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SUNTRUST CAPITAL IX

FORM S-3

(Securities Registration Statement (simplified form))

Filed 08/20/04

Address	303 PEACHTREE STREET
	ATLANTA, GA 30308
Telephone	404-581-1678
CIK	0001301065
SIC Code	6021 - National Commercial Banks
Industry	Regional Banks
Sector	Financial
Fiscal Year	12/31

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SUNTRUST BANKS INC

FORM S-3
(Securities Registration Statement (simplified form))

Filed 8/20/2004

Address	919 E MAIN ST
	RICHMOND, Virginia 23219
Telephone	804-782-7107
CIK	0000750556
Industry	Regional Banks
Sector	Financial
Fiscal Year	12/31

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AS FILED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION ON AUGUST 20, 2004

REGISTRATION NO. 333-

REGISTRATION NO. 333-

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REGISTRATION NO. 333-

REGISTRATION NO. 333-

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-3

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SUNTRUST BANKS, INC.

(Exact name of registrant as specified in its charter)

GEORGIA	58-1575035
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

SUNTRUST CAPITAL VIII
SUNTRUST CAPITAL IX
SUNTRUST CAPITAL X
SUNTRUST CAPITAL XI

(Exact name of registrant as specified in its trust agreement)

DELAWARE	EACH TO BE APPLIED FOR
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

303 PEACHTREE STREET, NE
ATLANTA, GA 30308
(404) 588-7711
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

RAYMOND D. FORTIN
SENIOR VICE PRESIDENT AND GENERAL COUNSEL
303 PEACHTREE STREET, NE
ATLANTA, GA 30308
(404) 588-7711
(Name, address, including zip code, and telephone number, including area code, of agent for service)

COPIES TO:

JEFFREY M. STEIN	SUSAN J. SUTHERLAND
KING & SPALDING LLP	SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
191 PEACHTREE STREET	FOUR TIMES SQUARE
ATLANTA, GA 30303	NEW YORK, NY 10036
(404) 572-4600(TEL)	(212) 735-3000(TEL)

(404) 572-5100(FAX) (212) 735-2000(FAX)

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE OF THE SECURITIES TO THE PUBLIC: From time to time after the effective date of this registration statement.

If the securities being registered on this Form are to be offered pursuant to dividend or reinvestment plans, check the following box. [ ]

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, please check the following box. [X]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. [X]

CALCULATION OF REGISTRATION FEE(1)

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED(2)	AMOUNT TO BE REGISTERED(3)(4)	PROPOSED MAXIMUM OFFERING PRICE PER UNIT(5)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(6)	AMOUNT OF REGISTRATION FEE
SunTrust Banks, Inc. Debt Securities(7), Purchase Contracts(8), Units(9), Common Stock, par value $1.00 per share(10), Warrants and back-up undertakings in connection with the Trust Preferred Securities of SunTrust Capital VIII, SunTrust Capital IX, SunTrust Capital X and SunTrust Capital XI(11).....				
SunTrust Capital VIII Trust Preferred Securities.....				
SunTrust Capital IX Trust Preferred Securities.....				
SunTrust Capital X Trust Preferred Securities.....				
SunTrust Capital XI Trust Preferred Securities.....				
Total.....	$1,500,000,000		$1,500,000,000	$190,050

(1) Estimated in accordance with Rule 457 solely for the purpose of calculating the registration fee.

(2) Any securities registered hereunder may be sold separately or together with other securities registered hereunder.

(3) Includes such indeterminate number of shares of Common Stock of SunTrust Banks, Inc. as may be issued upon exercise of Warrants of SunTrust Banks, Inc. or in exchange for, or upon conversion of, Debt Securities of SunTrust Banks, Inc. registered hereunder. No separate consideration will be received by SunTrust Banks, Inc. for any shares of Common Stock so issued upon exercise of Warrants or in exchange for or upon conversion of Debt Securities. Also includes such additional principal amount as may be necessary such that, if Debt Securities of SunTrust Banks, Inc. are issued with an original issue discount, the aggregate initial offering price of all Debt Securities will equal the amount registered above less the dollar amount of other securities previously issued. Also includes an indeterminate number of Trust Preferred Securities of SunTrust Capital VIII, SunTrust Capital IX, SunTrust Capital X and SunTrust Capital XI (the "Trusts") as may be issued at indeterminate prices and Junior Subordinated Debt Securities that may be issued by SunTrust Banks, Inc. to evidence a loan by a Trust to SunTrust Banks, Inc. of the proceeds from the sale of the Trust Preferred Securities of such Trust. Junior Subordinated Debt Securities evidencing the loan to SunTrust Banks, Inc. may later be distributed to the holders of a Trust's Trust Preferred Securities upon dissolution of a trust.

(4) This registration statement also registers, where required, an indeterminate amount of securities to be offered and sold by affiliates of SunTrust Banks, Inc., in market-making transactions.

(5) Omitted pursuant to General Instruction II.D of Form S-3. The proposed maximum offering price per unit will be determined from time to time by the relevant Registrant in connection with the issuance by such Registrant of securities registered hereunder.

(6) In no event will the aggregate initial offering price of the securities issued under this registration statement exceed the amount registered above or the equivalent thereof in one or more foreign currencies or currency units. No separate consideration will be received for Debt Securities or Common Stock of SunTrust Banks, Inc. that are issued upon conversion or exchange of Debt Securities of SunTrust Banks, Inc. or Trust Preferred Securities of a Trust.

(7) The Debt Securities to be offered hereunder will consist of one or more series of Senior Debt Securities, Subordinated Debt Securities or Junior Subordinated Debt Securities, or any combination thereof, as more fully described herein.

(8) The Purchase Contracts may require the holder thereof to purchase or sell
(i) Debt Securities or Common Stock of SunTrust Banks, Inc.; (ii) securities of an entity unaffiliated with the Registrants, a basket of such securities or any combination of the above, (iii) currencies or (iv) commodities.

(9) The Units to be offered hereunder will consist of one or more Purchase Contracts and Debt Securities.

(10) Common Stock will be issued only upon conversion, exchange or exercise of Debt Securities, Purchase Contracts, Units or Warrants.

(11) Includes the rights of holders of the Trust Preferred Securities of the Trusts under the trust preferred securities guarantee and the common

securities guarantee and certain back-up undertakings, comprising the obligations of SunTrust Banks, Inc. to provide certain indemnities in respect of, and pay and be responsible for certain costs, expenses, debts and liabilities of the Trusts, other than with respect to such Trust Preferred Securities, and such obligations of SunTrust Banks, Inc. as set forth in the amended and restated declaration of trust of each Trust and the Junior Subordinated Indenture, in each case as further described in the registration statement. The guarantees, when taken together with SunTrust Bank, Inc.'s obligations under the Junior Subordinated Debt Securities, the Junior Subordinated Indenture and the amended and restated declaration of trust of each Trust, will provide a full and unconditional guarantee on a subordinated basis by SunTrust Banks, Inc. of payments due on the Trust Preferred Securities of each Trust to the extent funds are available therefor. No separate consideration will be received for any guarantee or such back-up obligations.

THE REGISTRANTS HEREBY AMEND THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANTS SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

EXPLANATORY NOTE

This registration statement contains two forms of base prospectuses to be used in connection with offerings of the following securities:

- Senior Debt Securities, Subordinated Debt Securities, Purchase Contracts, Units and Warrants of SunTrust Banks, Inc., and Common Stock of SunTrust Banks, Inc. that may be issued upon conversion, exchange or exercise of these securities; and

- Trust Preferred Securities of SunTrust Capital VIII, SunTrust Capital IX, SunTrust Capital X and SunTrust Capital XI, Junior Subordinated Debt Securities of SunTrust Banks, Inc. and guarantees by SunTrust Banks, Inc. of the Trust Preferred Securities of SunTrust Capital VIII, SunTrust Capital IX, SunTrust Capital X and SunTrust Capital XI.

Each offering of securities made under this registration statement will be made pursuant to one of these two base prospectuses, with the specific terms of the securities offered thereby set forth in an accompanying prospectus supplement. The aggregate initial offering price of the securities that may be offered under these two prospectuses will not exceed $1,500,000,000.

Each of these two base prospectuses may also be used by affiliates of SunTrust Banks, Inc. in market-making transactions in the securities covered by such prospectus.

SUBJECT TO COMPLETION, DATED AUGUST 20, 2004.

PROSPECTUS

SUNTRUST BANKS, INC.

DEBT SECURITIES
PURCHASE CONTRACTS
UNITS
WARRANTS

We may offer from time to time debt securities, purchase contracts, units and warrants. We may also issue common stock upon the conversion, exchange or exercise of any of the securities listed above.

We will offer the securities in amounts, at prices and on terms to be determined by market conditions at the time of the offering. We will provide the specific terms of these securities in supplements to this prospectus. You should read this prospectus and the accompanying prospectus supplement carefully before you invest.

THESE SECURITIES WILL BE OUR UNSECURED OBLIGATIONS, WILL NOT BE SAVING ACCOUNTS, DEPOSITS OR OTHER OBLIGATIONS OF ANY BANK OR SAVINGS ASSOCIATION, AND WILL NOT BE INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE BANK INSURANCE FUND OR ANY OTHER GOVERNMENTAL AGENCY OR INSTRUMENTALITY.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED THAT THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus is

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Unless the context requires otherwise, references to (1) "we," "us," "our" or similar terms are to SunTrust Banks, Inc. and its consolidated subsidiaries, and (2) the "Trusts" are to SunTrust Capital VIII, SunTrust Capital IX, SunTrust Capital X and SunTrust Capital XI, statutory Delaware trusts and the issuers of the trust preferred securities.

ABOUT THIS PROSPECTUS

This prospectus is a part of a registration statement that we and the Trusts filed with the Securities and Exchange Commission ("SEC") using a "shelf" registration process. Under this shelf registration statement, we may sell, either separately or together, debt securities, purchase contracts, units and warrants in one or more offerings. We may also issue common stock upon conversion, exchange or exercise of any of the securities mentioned above. The Trusts may sell trust preferred securities representing undivided beneficial interests in the Trusts to the public and common securities representing undivided beneficial interests in the Trusts to us in one or more offerings. The aggregate amount of securities that we and the Trusts may offer under the registration statement is $1,500,000,000, denominated in U.S. dollars or the equivalent in foreign currencies, currency units or composite currencies.

This prospectus provides you with a general description of the debt securities, purchase contracts, units, warrants and common stock that we may issue. Each time we sell securities, we will provide a prospectus supplement that will contain specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read this prospectus and the applicable prospectus supplement together with the additional information described under the heading "Where You Can Find More Information."

The registration statement that contains this prospectus, including the exhibits to the registration statement, contains additional information about us and the securities offered under this prospectus. That registration statement can be read at the SEC web site or at the SEC offices mentioned under the heading "Where You Can Find More Information."

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC web site at http://www.sec.gov. You may also read and copy any document we file with the SEC at its public reference facilities at 450 Fifth Street, N.W., Washington, D.C. 20549, 233 Broadway, New York, New York 10279 and Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661-2511. You can also obtain copies of the documents at prescribed rates by writing to the Public Reference Section of the SEC at 450 Fifth Street, N.W., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference facilities. Our SEC filings are also available at the office of the New York Stock Exchange. For further information on obtaining copies of our public filings at the New York Stock Exchange, you should call (212) 656-5060.

The SEC allows us to "incorporate by reference" into this prospectus the information we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus and information that we subsequently file with the SEC will automatically update and supercede information in this prospectus and in our other filings with the SEC. We incorporate by reference the documents listed below, which we have already filed with the SEC, and any future filings we make with the SEC under Sections
13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 until we sell all the securities offered by this prospectus:

- Annual Report on Form 10-K for the year ended December 31, 2003;

- Quarterly Reports on Form 10-Q for the quarters ended March 31, 2004 and June 30, 2004;

- Current Reports on Form 8-K filed on January 12, 2004 (information filed under Item 5 only), April 8, 2004 (information filed under Item 5 only), May 10, 2004, May 20, 2004 and August 3, 2004; and

- The description of SunTrust's common stock, $1.00 par value per share, contained in our Registration Statement on Form 8-A, under Section 12(b) of the Exchange Act, filed March 5, 2003, including any amendment or report filed for the purpose of updating such description.

You may request a copy of these filings (other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing) at no cost, by writing or calling us at the following address:

SunTrust Banks, Inc.
303 Peachtree Street, N.E.
Atlanta, Georgia 30308
(404) 658-4879
Attention: Gary Peacock, Jr.

YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS AND THE APPLICABLE PROSPECTUS SUPPLEMENT. WE HAVE NOT AUTHORIZED ANYONE ELSE TO PROVIDE YOU WITH ADDITIONAL OR DIFFERENT INFORMATION. WE MAY ONLY USE THIS PROSPECTUS TO SELL SECURITIES IF IT IS ACCOMPANIED BY A PROSPECTUS SUPPLEMENT. WE ARE ONLY OFFERING THESE SECURITIES IN STATES WHERE THE OFFER IS PERMITTED. YOU SHOULD NOT ASSUME THAT THE INFORMATION IN THIS PROSPECTUS OR THE APPLICABLE PROSPECTUS SUPPLEMENT IS ACCURATE AS OF ANY DATE OTHER THAN THE DATES ON THE FRONT OF THOSE DOCUMENTS.

FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements within the meaning of the federal securities laws. We may also make forward-looking statements in reports filed with the SEC that we incorporate by reference in this prospectus or in the accompanying prospectus supplement. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on our beliefs and assumptions, and on information currently available to us. The forward-looking statements are intended to be subject to the safe harbor protection provided by
Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements include statements preceded by, followed by or that include the words "believes," "expects," "anticipates," "plans," "estimates" or similar expressions or future conditional verbs such as "will," "should," "would" and "could." Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, but are not limited to, the following:

- competitive pressures among local, regional and international banks, thrifts, credit unions and other nonbank financial institutions may increase significantly;

- changes in the interest rate environment may reduce margins and impact funding sources;

- general economic or business conditions in the geographic regions and industries in which we operate as well as the risk of domestic or international military or terrorist activities or conflicts, may lead to a deterioration in credit quality or a reduced demand for credit;

- legislative or regulatory changes, including changes in accounting standards, may adversely affect the business in which we are engaged;

- various monetary and fiscal policies and regulations, including those determined by the Federal Reserve Board, the Federal Deposit Insurance Corporation and state regulators;

- changes may occur in the securities markets; and

- our competitors may have greater financial resources and develop products that enable them to compete more successfully than us.

Other factors that may cause actual results to differ from the forward-looking statements include the following:

- the timely development of competitive new products and services by us and the acceptance of such products and services by customers;

- changes in consumer spending and saving habits;

- the effects of competitors' pricing policies;

- our success in managing the costs associated with the expansion of existing distribution channels and developing new ones, and in realizing increased revenues from such distribution channels, including cross-selling initiatives and electronic commerce-based efforts; and

- the effect of corporate restructurings, mergers, acquisitions and/or dispositions and their integration into us, the actual restructuring and other charges related thereto and our ability to manage these and other risks including achieving the expected revenue growth and/or expense savings from such corporate restructurings, mergers, acquisitions and/or dispositions, including the proposed merger between us and National Commercial Financial Corporation.

We believe these forward-looking statements are reasonable; however, undue reliance should not be placed on such forward-looking statements, which are based on current expectations. We caution you that the foregoing list of important factors is not inclusive.

Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Our future results and shareholder values may differ materially from those expressed in the forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.

As one of the nation's largest commercial banking organizations, we are a financial holding company with our headquarters in Atlanta, Georgia. Our principal banking subsidiary, SunTrust Bank, offers a full line of financial services for consumers and businesses through branches located primarily in Alabama, Florida, Georgia, Maryland, Tennessee, South Carolina, Virginia and the District of Columbia. Within our geographic footprint, we operate under six business segments. These business segments are: Retail, Commercial, Corporate and Investment Banking, Private Client Services, Mortgage, and Corporate/Other. In addition to traditional deposit, credit and trust and investment services offered by SunTrust Bank, other of our subsidiaries provide mortgage banking, credit-related insurance, asset management, securities brokerage and capital market services. As of June 30, 2004, we had 1,197 full-service branches, including supermarket branches, and we continue to leverage technology to provide customers the convenience of banking on the Internet, through 2,235 automated teller machines and via 24-hour telebanking.

As of June 30, 2004, we had total assets of $128.1 billion, deposits of $85.5 billion and total shareholders' equity of $10.0 billion.

Under the long-standing policy of the Federal Reserve, a bank holding company is expected to act as a source of financial strength for its subsidiary banks and to commit resources to support these banks. As a result of this policy, we may be required to commit resources to our subsidiary banks in circumstances where we might not otherwise do so.

Because we are a bank holding company, our rights and the rights of our creditors, including the holders of any of the securities offered by this prospectus, to participate in the distribution and payment of assets of any of our subsidiaries upon the subsidiary's liquidation or recapitalization would be subject to the prior claims of such subsidiary's creditors except to the extent that we may be a creditor with recognized claims against the subsidiary.

We are incorporated under the laws of the State of Georgia. Our principal executive offices are located at 303 Peachtree Street, N.E., Atlanta, Georgia 30308. Our general information telephone number is 404-588-7711.

MERGER WITH NCF

On May 9, 2004, we announced a definitive agreement to merge with National Commerce Financial Corporation ("NCF"), a registered bank holding company headquartered in Memphis, Tennessee (the "NCF Merger"), pursuant to which the parties agreed that, subject to certain conditions, NCF will merge with and into SunTrust, with SunTrust surviving the NCF merger. NCF provides banking and other financial services through its banking and non-banking subsidiaries. As of June 30, 2004, NCF had consolidated assets of $24 billion and shareholders' equity of $2.8 billion. NCF's primary banking subsidiary is National Bank of Commerce, or NBC. NBC is a national banking association with its main office in Memphis, Tennessee and with its operations headquarters in Durham, North Carolina. In certain markets, NBC operates under the name Central Carolina Bank, or CCB, and Wal-Mart Money Center by National Bank of Commerce. NBC offers commercial and retail banking, savings and trust services through 258 CCB offices located in North Carolina and South Carolina, 24 Wal-Mart Money Centers in Georgia and Tennessee, 183 NBC offices located in Tennessee, Mississippi, Arkansas, Georgia, Virginia and West Virginia and six El Banco branches located in Georgia.

Under the terms of the definitive agreement, NCF shareholders will have the right, subject to proration, to elect to receive cash or SunTrust common stock. The estimated purchase price of $6.9 billion, which includes the value of outstanding stock options, is based on a price per share of SunTrust common stock of $65.24, which was the average of the closing prices of the stock for the two trading days before and two trading days after May 9, 2004. The total consideration consists of approximately $1.8 billion in cash and approximately 75.4 million SunTrust shares.

The completion of the NCF Merger is subject to a number of customary conditions being met, including the approval by NCF holders of the merger agreement and the approval by SunTrust shareholders of the issuance of SunTrust common stock in the merger, as well as receipt of all required

regulatory approvals. The NCF Merger will occur after all the conditions to its completion have been satisfied or, if permissible, waived. We anticipate that the NCF Merger will occur in the fourth quarter of 2004. However, we cannot assure you when or if the NCF Merger will occur.

USE OF PROCEEDS

Unless the applicable prospectus supplement states otherwise, we will use the net proceeds from the sale of any securities offered hereunder for general corporate purposes. These purposes may include the following:

- the repayment of long-term debt;

- the repayment of short-term debt, including commercial paper;

- the purchase of equity securities, including repurchase of our common stock pursuant to our on-going stock repurchase plan;

- investments at the holding company level;

- investments in, or extensions of credit to, our banking and other subsidiaries and other banks and companies engaged in other financial service activities;

- possible acquisitions; and

- the purchase of investment securities.

Until we use the net proceeds from the sale of any securities, we may temporarily invest the net proceeds in SunTrust Bank deposits, repurchase agreements with SunTrust Bank or short-term marketable securities.

RATIO OF EARNINGS TO FIXED CHARGES

The following table shows the ratio of earnings to fixed charges of our company, which includes our subsidiaries, on a consolidated basis. The ratio of earnings to fixed charges has been computed by dividing:

- net income plus all applicable income taxes plus fixed charges, by

- fixed charges.

Fixed charges represent interest expense, either including or excluding interest on deposits as set forth below, and the portion of net rental expense deemed to be equivalent to interest on long-term debt. Interest expense, other than on deposits, includes interest on long-term debt, federal funds purchased and securities sold under agreements to repurchase, mortgages, commercial paper and other funds borrowed. For 1999, the ratio of earnings to fixed charges has been computed excluding extraordinary gains.

	YEAR ENDED DECEMBER 31,					SIX MONTHS ENDED JUNE 30,	
RATIO OF EARNINGS TO FIXED CHARGES:	1999	2000	2001	2002	2003	2003	2004
Including interest on deposits	1.59	1.51	1.66	1.94	2.28	2.20	2.56
Excluding interest on deposits	2.38	2.45	2.62	3.24	3.66	3.63	4.01

DESCRIPTION OF DEBT SECURITIES

As used in this prospectus, debt securities means the debentures, notes, bonds and other evidences of indebtedness that we may issue from time to time. The debt securities will either be senior debt securities or subordinated debt securities and will be issued under one or more separate indentures between us and a trustee. Senior debt securities will be issued under a senior indenture, dated as of May 1, 1993, between us and J.P. Morgan Trust Company, National Association (as successor in interest to PNC Bank, National Association), as trustee. Subordinated debt securities will be issued under a subordinated indenture, dated as of May 1, 1993, between us and J.P. Morgan Trust Company, National Association (as successor in interest to Bank One, N.A. and The First National Bank of Chicago), as trustee. We sometimes refer to the senior indenture and the subordinated indenture in this prospectus collectively as the "indentures."

We have summarized selected provisions of the indentures below. The summary is not complete. You should read the following summary together with the applicable indenture to help you understand the terms of the debt securities. The indentures have been incorporated by reference from our registration statement on Form S-3 (File No. 33-62162) as exhibits to this registration statement of which this prospectus forms a part. In the summary below, we have included references to section numbers of the applicable indenture so that you can easily locate these provisions. You can obtain copies of the indentures by following the directions under the caption "Where You Can Find More Information" beginning on page 2 of this prospectus.

GENERAL

The indentures do not limit the aggregate principal amount of debt securities that we may issue and provide that we may issue debt securities from time to time in one or more series, in each case with the same or various maturities, at par or at a discount. We may issue additional debt securities of a particular series without the consent of the holders of the debt securities of such series outstanding at the time of the issuance. Any such additional debt securities, together with all other outstanding debt securities of that series, will constitute a single series of debt securities under the applicable indenture. The indentures also do not limit our ability to incur other debt and do not contain financial or similar restrictive covenants.

A prospectus supplement relating to a series of debt securities being offered will include specific terms relating to the offering. These terms may include some or all of the following:

- the title of the debt securities;

- whether the debt securities are senior debt securities or subordinated debt securities;

- any limit on the total principal amount of the debt securities;

- the maturity date or dates of the debt securities;

- the rate or rates of interest, which may be fixed or variable, per annum at which the debt securities will bear interest, or the method of determining such rate or rates, if any;

- the date or dates from which interest, if any, will accrue;

- the dates on which interest will be payable and the related record dates;

- whether payments of principal or interest will be determined by any index, formula or other method and the manner of determining the amount of such payments;

- the place or places where the principal of, premium, if any, and interest on the debt securities will be payable if other than the location specified in this prospectus;

- any redemption dates, prices, rights, obligations and restrictions on the debt securities;

- any mandatory or optional sinking fund, purchase fund or analogous provisions;

- the denominations in which the debt securities will be issuable if other than denominations of $1,000 and integral multiples thereof;

- the portion of the principal amount of the debt securities payable upon the acceleration of the maturity of the debt securities if other than the principal amount;

- the currency or currency unit in which principal of, premium, if any, and interest will be paid if other than U.S. dollars;

- whether we will issue the debt securities in permanent global form and the circumstances under which such permanent global debt security may be exchanged;

- whether the subordination provisions summarized below or different subordination provisions will apply to the debt securities;

- if such debt securities are senior debt securities, whether the defeasance provisions of the senior indenture will apply to such series of debt securities;

- the material United States federal income tax considerations related to the debt securities;

- any deletions from, changes in or additions to the events of default or the covenants specified in the applicable indenture; and

- any other material terms of the debt securities not specified in this prospectus (Section 301).

We may issue both senior debt securities and subordinated debt securities at a substantial discount below their stated principal amount. We refer to these securities as "original issue discount securities," which means any security that provides for an amount less than its principal amount to be due and payable upon the acceleration of its maturity. We will describe the federal income tax consequences and other special considerations applicable to any original issue discount securities in the applicable prospectus supplement.

Unless the applicable prospectus supplement states otherwise, we will issue debt securities only in fully registered form, without coupons, and in denominations of $1,000 and any integral multiple thereof. Holders of debt securities will not pay any service charge for any registration of transfer or exchange of the debt securities. We may, however, require payment of a sum sufficient to cover any tax or other government charge payable in connection with such registration or transfer.

PAYMENT; TRANSFER

Unless the applicable prospectus supplement states otherwise, principal, premium, if any, and interest, if any, on the debt securities will be payable, and the debt securities will be transferable, at the corporate trust office of SunTrust Bank in Atlanta, Georgia, except that interest may be paid at our option by check mailed to the address of the holder entitled thereto as it appears on the security register. We will have the right to require a holder of any debt security, in connection with any payment on such debt security, to certify information to us or, in the absence of such certification, we will be entitled to rely on any legal presumption to enable us to determine our obligation, if any, to deduct or withhold taxes, assessments or governmental charges from such payment.

RANKING

General. The debt securities will be our direct unsecured obligations. The senior debt securities will rank equally with our other unsecured and unsubordinated indebtedness. The subordinated debt securities will rank junior to all senior indebtedness (as defined below) and, in certain circumstances, to all additional senior obligations (as defined below).

As of June 30, 2004, we had an aggregate of approximately $867.7 million of long-term senior indebtedness outstanding and an aggregate of approximately $265 million of short-term senior indebtedness outstanding, which consisted primarily of master notes. On August 6, 2004 we issued an aggregate of $1.0 billion of long-term senior indebtedness in connection with the NCF Merger. We expect from time to time to incur additional senior indebtedness and additional senior obligations. The indentures do not prohibit or limit the incurrence of additional senior indebtedness or additional senior obligations. As of

June 30, 2004, we had an aggregate of approximately $700 million of long-term junior subordinated debt securities outstanding and an aggregate of $1.450 billion of trust preferred securities outstanding. These indebtedness amounts reflect debt at the parent company level only.

Because we are a holding company, our right and the rights of our creditors, including holders of debt securities, to participate in any distribution of assets of any of our subsidiaries upon its liquidation, reorganization or otherwise would be subject to the prior claims of creditors of that subsidiary, except to the extent that we are a creditor of that subsidiary with recognized claims. However, in the event of a liquidation or other resolution of an insured depositary institution, the claims of depositors and other general or subordinated creditors are entitled to a priority of payment over the claims of holders of any obligation of the institution to its shareholders, including any depositary institution holding company or any shareholder or creditor thereof. Our subsidiaries have significant outstanding long-term debt and substantial obligations with respect to deposit liabilities and federal funds purchased, securities sold under repurchase agreements, other short-term borrowings and various other financial obligations.

In addition, the indentures and the debt securities will not contain any provision that would protect the holders of the debt securities against a sudden and dramatic decline in credit quality resulting from a takeover, recapitalization or similar restructuring of our company or other event involving us that may adversely affect our credit quality.

Subordination of the Subordinated Securities. The subordinated debt securities will be subordinate and junior in right of payment to all of our senior indebtedness and, in certain circumstances relating to the dissolution, winding-up, liquidation or reorganization of our company, to all additional senior obligations (Article 13).

Under the subordinated indenture "senior indebtedness" means:

(1) all indebtedness of our company for money borrowed, whether now outstanding or subsequently created, assumed or incurred, other than:

- the subordinated debt securities;

- any obligation ranking equally with the subordinated debt securities; or

- any obligation ranking junior to the subordinated debt securities, and

(2) any deferrals, renewals or extensions of any such senior indebtedness.

The subordinated indenture defines the term "indebtedness for money borrowed" to mean:

- any obligation of ours, or any obligation guaranteed by us, for the repayment of borrowed money, whether or not evidenced by bonds, debentures, notes or other written instruments; and

- any deferred obligation for the payment of the purchase price of property or assets acquired other than in the ordinary course of business.

The subordinated indenture defines "additional senior obligations" to mean all of our indebtedness, whether now outstanding or subsequently created, assumed or incurred, for claims in respect of derivative products such as interest and foreign exchange rate contracts, commodity contracts and similar arrangements; provided, however, that additional senior obligations do not include:

(1) any claims in respect of senior indebtedness; or

(2) any obligations ranking junior to or equally with the subordinated debt securities.

As a result of these subordination provisions, no payment on account of the principal of, premium, if any, or interest on the subordinated debt securities may be made if a payment default with respect to senior indebtedness exists and any applicable grace period has expired or the maturity of any senior indebtedness has been accelerated. Upon any payment or distribution of assets to creditors upon any insolvency, receivership, conservatorship, reorganization, readjustment of debt, marshalling of assets and

liabilities or similar proceedings or any liquidation or winding-up of or relating to our company as a whole, whether voluntary or involuntary,

(1) the holders of all senior indebtedness will first be entitled to receive payment in full before the holders of the subordinated debt securities will be entitled to receive any payment in respect of the principal of, premium, if any, or interest on the subordinated debt securities; and

(2) if after giving effect to the operation of clause (1) above:

- any assets remain available for payment or distribution in respect of the subordinated debt securities, and

- creditors in respect of additional senior obligations have not received payment in full;

then the amounts referred to in the first bullet above will first be applied to pay or provide for the payment in full of all such additional senior obligations before any payment may be made on the subordinated debt securities.

If the holders of subordinated debt securities receive any payment at a time when they know that all senior indebtedness and additional senior obligations have not been paid in full, then such payment shall be held in trust for the benefit of the holders of senior indebtedness and/or additional senior obligations, as the case may be (Section 1301).

As a result of these subordination provisions, in the event of our insolvency, holders of subordinated debt securities may recover less, ratably, than holders of senior indebtedness and additional senior obligations. In addition, in the event of insolvency, our creditors that do not hold senior indebtedness or who hold subordinated debt securities may recover less, ratably, than holders of senior indebtedness and may recover more, ratably, than holders of the subordinated debt securities.

RESTRICTION ON DISPOSITION OF VOTING STOCK OF CERTAIN SUBSIDIARIES

Under the senior indenture, we have agreed not to sell, assign, pledge, transfer or otherwise dispose of, or permit the issuance of, or permit a subsidiary to sell, assign, pledge, transfer or dispose of, any shares of voting stock of any subsidiary or any securities convertible into voting stock of any subsidiary which is:

(1) a principal constituent bank; or

(2) a subsidiary which owns shares of voting stock or any securities convertible into voting stock of a principal constituent bank.

Notwithstanding the foregoing, this covenant does not prohibit:

- any dispositions made by us or any subsidiary (A) acting in a fiduciary capacity for any person other than us or any subsidiary or (B) to us or any of our wholly owned (except for directors' qualifying shares) subsidiaries; or

- the merger or consolidation of a principal constituent bank with and into a principal constituent bank.

This covenant also does not prohibit sales, assignments, pledges, transfers or other dispositions of shares of voting stock of a corporation referred to in clause (1) or (2) above where:

(1) the sales, assignments, pledges, transfers or other dispositions are made, in the minimum amount required by law, to any person for the purpose of the qualification of such person to serve as a director; or

(2) the sales, assignments, pledges, transfers or other dispositions are made in compliance with an order of a court or regulatory authority of competent jurisdiction or as a condition imposed by any such court or authority to the acquisition by us, directly or indirectly, of any other corporation or entity; or

(3) in the case of a disposition of shares of voting stock or any securities convertible into voting stock of a principal constituent bank, or sales of voting stock or any securities convertible into voting stock of

any subsidiary included in clause (2) above, the sales, assignments, pledges, transfers or other dispositions are:

- for fair market value as determined by our board of directors or the board of directors of the subsidiary disposing of such shares or securities; and

- after giving effect to such disposition and to any potential dilution (if the shares or securities are convertible into voting stock), we and our directly or indirectly wholly owned subsidiaries will own directly not less than 80% of the voting stock of such principal constituent bank or subsidiary; or

(4) a constituent bank sells additional shares of voting stock to its shareholders at any price, so long as immediately after such sale we own, directly or indirectly, at least as great a percentage of the voting stock of such constituent bank as we owned prior to such sale of additional shares; or

(5) a pledge is made or a lien is created to secure loans or other extensions of credit by a constituent bank subject to Section 23A of the Federal Reserve Act (Section 1005).

Any constituent bank that has total assets equal to more than 15% of the total assets of all constituent banks is defined in the senior indenture to be a principal constituent bank (Section 101). As of June 30, 2004, SunTrust Bank was the only constituent bank that is a principal constituent bank under the senior indenture.

The subordinated indenture does not contain the foregoing covenant.

EVENTS OF DEFAULT

Definition. Under the indentures, the following events will constitute an event of default with respect to debt securities of any series:

(1) we fail for 30 days to pay any interest on any debt security of that series when due and payable;

(2) we fail to pay principal of or any premium on any debt security of that series when due;

(3) we fail to deposit any sinking fund payment in respect of any debt security of that series when due;

(4) we fail to perform any other covenant in the applicable indenture (other than a covenant included in such indenture solely for the benefit of a series of debt securities other than that series), for 90 days after written notice, as provided in the applicable indenture;

(5) a decree or order for relief in respect of our company is entered by a court having jurisdiction in an involuntary case under federal or state bankruptcy laws, and continues unstayed and in effect for 60 consecutive days;

(6) we commence a voluntary case under federal or state bankruptcy laws or consent to the entry of a decree or order for relief in an involuntary case under any such law; and

(7) any other event of default provided with respect to debt securities of that series (Section 501).

Remedies. If an event of default:

- with respect to senior debt securities of any series occurs and is continuing, or

- described in clause (5) or clause (6) with respect to subordinated debt securities of any series occurs and is continuing,

then either the relevant trustee or the holders of at least 25% in aggregate principal amount of the outstanding debt securities of that series may declare by notice in writing to us the principal amount (or, if the debt securities of that series are original issue discount securities, such portion of the principal amount as may be specified in the terms of that series) of all the debt securities of that series to be due and payable immediately. At any time after a declaration of acceleration but before a judgment or decree based on acceleration has been obtained, the holders of a majority in aggregate principal amount of

outstanding debt securities of that series may, under certain circumstances, rescind and annul such acceleration (Section 502).

Accordingly, unless the applicable prospectus supplement states otherwise, the payment of the principal of the subordinated debt securities may be accelerated only upon the occurrence of an event of default described in clause (5) or clause (6) of the preceding paragraph and may not be accelerated upon a payment or covenant default. In the event of a payment or covenant default with respect to subordinated debt securities, the trustee, subject to certain limitations and conditions, may institute judicial proceedings to enforce the payment of any amount due or the performance of such covenant or any other proper remedy (Section 503). Under certain circumstances, the trustee may withhold notice to the holders of the subordinated debt securities of a default if the trustee determines in good faith that the withholding of such notice is in the best interest of such holders, and the trustee shall withhold such notice for certain defaults for a period of 30 days (Section 602).

Obligations of Trustee. The indentures provide that, subject to the duty of the relevant trustee during an event of default to act with the required standard of care, such trustee will be under no obligation to exercise any of its rights or powers under the applicable indenture at the request or direction of any of the holders, unless such holders shall have offered to such trustee reasonable security or indemnity (Section 603). Subject to such provisions for the indemnification of the trustee and to certain other conditions, the holders of a majority in aggregate principal amount of the outstanding debt securities of any series will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the relevant trustee, or exercising any trust or power conferred on such trustee, with respect to the debt securities of that series. However, such trustee may decline to act if the holders' direction is contrary to law or the applicable indenture, would unduly prejudice the right of other holders or would involve such trustee in personal liability (Section 512).

No holder of any debt security of any series will have any right to institute any proceeding with respect to the applicable indenture, or for the appointment of a receiver or trustee or for any remedy, unless:

- such holder has given the relevant trustee written notice of a continuing event of default with respect to the debt securities of that series;

- the holders of not less than 25% in aggregate principal amount of the outstanding debt securities of that series have made written request, and offered reasonable indemnity, to the relevant trustee to institute such proceeding as trustee;

- such trustee has not received an inconsistent direction from the holders of a majority in principal amount of the outstanding debt securities of that series; and

- the trustee has failed to institute the requested proceeding within 60 days (Section 507).

However, the holder of any debt security will have an absolute right to receive payment of the principal of, premium, if any, and interest on such debt security on the due dates expressed in such debt security and to institute suit for the enforcement of any such payment (Section 508).

Under the indentures, we must furnish to the relevant trustee annually a statement regarding our performance of certain of our obligations under the applicable indenture and as to any default in such performance (Senior Indenture Section 1006; Subordinated Indenture Section 1005).

DEFEASANCE AND COVENANT DEFEASANCE

The senior indenture provides that, to the extent indicated in the applicable prospectus supplement, we may deposit in trust with the relevant trustee cash and/or government securities in an amount

sufficient, without reinvestment, to pay all sums due on any series of senior debt securities. If we make this deposit, then, at our option, we:

(1) will be deemed to have satisfied and paid all of our obligations in respect of the senior debt securities of that particular series; or

(2) will not need to comply with certain restrictive covenants contained in the senior indenture and the occurrence of a covenant default will no longer be an event of default with respect to such series of senior debt securities, which we refer to as "covenant defeasance."

Such a trust may only be established if, among other things,

- no event of default exists or occurs as a result of such deposit; and

- we deliver an opinion of counsel to the effect that the holders will not recognize income, gain or loss for federal income tax purposes as a result of such deposit.

If we exercise our covenant defeasance option with respect to any series of senior debt securities and the maturity of that series is accelerated upon an event of default, the amount of cash and government securities on deposit with the trustee may not be sufficient to pay amounts due on such senior debt securities at the time of the acceleration. However, we will remain liable with respect to such payments (Article 13).

The subordinated indenture does not contain defeasance and covenant defeasance provisions.

MODIFICATION AND WAIVER

We and the relevant trustee may modify and amend the applicable indenture with the consent of the holders of 66 2/3% in aggregate principal amount of the outstanding debt securities of each series affected by such modification or amendment. However, we may not, without the consent of the holder of each debt security affected:

- change the maturity date of the principal of, or interest on, any debt security,

- reduce the principal amount of, or any premium or rate of interest on, any debt security,

- reduce the amount of principal of an original issue discount security payable upon acceleration of the maturity thereof,

- change the place or currency of payment of principal of, or any premium or interest on, any debt security,

- impair the right to institute suit for the enforcement of any payment on or with respect to any debt security, or

- reduce the percentage in principal amount of outstanding debt securities of any series required to modify or amend the applicable indenture or to waive compliance with certain provisions of, or defaults under, the applicable indenture (Section 902).

The holders of at least 66 2/3% in aggregate principal amount of the outstanding debt securities of each series may, on behalf of all holders of debt securities of that series, waive, insofar as that series is concerned, our compliance with certain restrictive provisions of the applicable indenture. (Senior Indenture Section 1007; Subordinated Indenture Section 1006).

The holders of at least a majority in aggregate principal amount of the outstanding debt securities of any series may, on behalf of all holders of debt securities of that series, waive any past default under the applicable indenture, except:

- a default in the payment of principal of, or any premium or interest on, any debt security of that series; or

- a default in respect of a covenant or provision which under such indenture cannot be modified or amended without the consent of the holder of each debt security of the series affected (Section 513).

CONSOLIDATION, MERGER AND TRANSFER OF ASSETS

We may consolidate with or merge into, or transfer our assets substantially as an entirety to, any corporation organized under the laws of the United States, any state thereof or the District of Columbia, provided that:

- the successor corporation assumes our obligations on the debt securities and under the indentures,

- after giving effect to the transaction, no event of default, and no event which, after notice or lapse of time, would become an event of default, shall have occurred and be continuing, and

- certain other conditions are met (Section 801).

TRUSTEES

Either or both of the trustees may resign or be removed with respect to one or more series of debt securities and a successor trustee may be appointed to act with respect to such series (Section 610). In the event that two or more persons are acting as trustee with respect to different series of debt securities, each such trustee shall be a trustee of a trust under the related indenture separate and apart from the trust administered by any other such trustee, and any action described herein to be taken by the "trustee" may then be taken by each such trustee with respect to, and only with respect to, the one or more series of debt securities for which it is trustee (Section 611).

J.P. Morgan Trust Company, National Association, which serves as the trustee under both the senior indenture and the subordinated indenture, has a principal corporate trust office at 101 California Street, Floor 38, San Francisco, California 94111. We and our affiliates have normal banking relationships with the trustee and its affiliates in the ordinary course of business.

GOVERNING LAW

The indenture and the debt securities will be governed by, and construed in accordance with, the laws of the State of New York.

BOOK-ENTRY SECURITIES

We may issue debt securities in the form of one or more book-entry securities that will be deposited with a depositary or its nominee identified in the applicable prospectus supplement (Section 301). In such a case, we will issue one or more book-entry securities in denominations equal to the portion of the aggregate principal amount of debt securities of the series to be represented by such book-entry securities. Unless and until it is exchanged in whole or in part for debt securities in definitive registered form, a book-entry security may not be transferred except as a whole by the depositary for such book-entry security to its nominee or by its nominee to the depositary or another nominee of the depositary or by the depositary or any such nominee to a successor of the depositary or a nominee of such successor (Section 305).

The specific terms of the depositary arrangement with respect to any portion of a series of debt securities to be represented by a book-entry security will be described in the applicable prospectus supplement. We anticipate that the following provisions will apply to all depositary arrangements.

Upon the issuance of a book-entry security, the depositary for such book-entry security or its nominee will credit, on its book-entry registration and transfer system, the respective principal amounts of the debt securities represented by such book-entry security to the accounts of persons that have accounts with such depositary, which we refer to as "participants." Such accounts will be designated by the underwriters or agents with respect to such debt securities or by us if we offer and sell such debt securities directly.

Participants include securities brokers and dealers, banks and trust companies, clearing corporations and certain other organizations. Access to the depositary's system is also available to other persons, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a participant, either directly or indirectly, which we refer to as "indirect participants." Persons who are not participants may beneficially own book-entry securities held by the depositary only through participants or indirect participants.

Ownership of beneficial interests in any book-entry security will be shown on, and the transfer of that ownership will be effected only through, records maintained by the depositary or its nominee with respect to interests of participants for such book-entry security and on the records of participants with respect to interests of indirect participants. The laws of some states require that certain purchasers of securities take physical delivery of such securities in definitive form. Such laws, as well as the limits on participation in the depositary's book-entry system, may impair the ability to transfer beneficial interests in a book-entry security.

So long as the depositary or its nominee is the registered owner of a book-entry security, the depositary or such nominee will be considered the sole owner or holder of the debt securities represented by such book-entry security for all purposes under the applicable indenture. Except as provided below, owners of beneficial interests in debt securities represented by book-entry securities will not be entitled to have debt securities represented by such book-entry security registered in their names, will not receive or be entitled to receive physical delivery of such debt securities in definitive form, and will not be considered the owners or holders thereof under the applicable indenture.

Payments of principal of, premium, if any, and interest on debt securities registered in the name of the depositary or its nominee will be made to the depositary or its nominee, as the case may be, as the registered owner of the book-entry security representing such debt securities. We expect that the depositary or its nominee, upon receipt of any payment of principal, premium or interest, will immediately credit participants' accounts with payments in amounts proportionate to their respective beneficial interests in the principal amount of the book-entry security for such debt securities, as shown on the records of such depositary or its nominee. We also expect that payments by participants and indirect participants to owners of beneficial interests in such book-entry security held through such persons will be governed by standing instructions and customary practices, as is now the case with securities registered in "street name", and will be the responsibility of such participants and indirect participants. Neither we, the trustee, any authenticating agent, any paying agent, nor the security registrar for such debt securities will have any responsibility or liability for any aspect of the records relating to, or payments made on account of, beneficial ownership interests in a book-entry security or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests (Section 311).

If the depositary for debt securities of a series notifies us that it is unwilling or unable to continue as depositary or if at any time the depositary ceases to be a clearing agency registered under the Securities Exchange Act of 1934, we have agreed to appoint a successor depositary. If we have not appointed a successor within 90 days, we will issue debt securities of such series in definitive registered form in exchange for the book-entry security representing such series of debt securities. In addition, we may at any time and in our sole discretion determine that the debt securities of any series issued in the form of one or more book-entry securities will no longer be represented by such book-entry security and, in such event, will issue debt securities of such series in definitive registered form in exchange for such book-entry securities. Further, if we so specify with respect to the debt securities of a series, we may issue debt securities in definitive registered form in exchange for book-entry securities if an event of default, or an event which with notice, lapse of time or both would be an event of default, with respect to the debt securities of such series has occurred and is continuing. In any such instance, an owner of a beneficial interest in a book-entry security will be entitled to physical delivery of debt securities in definitive registered form of the series represented by such book-entry security which are equal in aggregate principal amount to such beneficial interest and to have such debt securities registered in its name (Section 305).

DESCRIPTION OF PURCHASE CONTRACTS

We may issue purchase contracts, including purchase contracts issued as part of a unit with one or more other securities, for the purchase or sale of:

- our debt securities or common stock;

- securities of an entity not affiliated with us, a basket of those securities, an index or indices of those securities or any combination of the above;

- currencies; or

- commodities.

The price of our debt securities or price per share of our common stock, or the price of the other securities, currencies or commodities that are the subject of the contract, may be fixed at the time the purchase contracts are issued or may be determined by reference to a specific formula contained in the purchase contracts. We may issue purchase contracts in such amounts and in as many distinct series as we wish.

The applicable prospectus supplement may contain, where applicable, the following information about the purchase contracts issued under it:

- whether the purchase contracts obligate the holder to purchase or sell, or both purchase and sell, our debt securities or common stock, or other securities, currencies or commodities, and the nature and amount of each of those securities, or method of determining those amounts;

- whether the purchase contracts are to be prepaid or not;

- whether the purchase contracts are to be settled by delivery, or by reference or linkage to the value, performance or level, of our common stock;

- any acceleration, cancellation, termination or other provisions relating to the settlement of the purchase contracts;

- United States federal income tax considerations relevant to the purchase contracts; and

- whether the purchase contracts will be issued in fully registered or global form.

The applicable prospectus supplement will describe the terms of any purchase contracts. The preceding description and any description of purchase contracts in the applicable prospectus supplement does not purport to be complete and is subject to and is qualified in its entirety by reference to the purchase contract agreement and, if applicable, collateral arrangements and depositary arrangements relating to such purchase contracts.

DESCRIPTION OF UNITS

We may issue units comprised of one or more of the other securities described in this prospectus in any combination. Each unit will be issued so that the holder of the unit is also the holder of each security included in the unit. Thus, the holder of a unit will have the rights and obligations of a holder of each included security. The unit agreement under which a unit is issued may provide that the securities included in the unit may not be held or transferred separately, at any time or at any time before a specified date.

The applicable prospectus supplement may describe:

- the designation and terms of the units and of the securities comprising the units, including whether and under what circumstances those securities may be held or transferred separately;

- any provisions for the issuance, payment, settlement, transfer or exchange of the units or of the securities comprising the units;

- the terms of the unit agreement governing the units;

- United States federal income tax considerations relevant to the units; and

- whether the units will be issued in fully registered or global form.

The preceding description and any description of units in the applicable prospectus supplement does not purport to be complete and is subject to and is qualified in its entirety by reference to the unit agreement and, if applicable, collateral arrangements and depositary arrangements relating to such units.

DESCRIPTION OF WARRANTS

We may issue debt warrants or universal warrants. Warrants may be issued independently or together with any other securities we may offer by this prospectus and may be attached to or separate from any offered securities. Each series of warrants will be issued under a warrant agreement or a warrant indenture, as specified in the applicable prospectus supplement. A copy of the warrant agreement or warrant indenture, as applicable, and warrant certificate will be filed with the SEC in connection with the offering of warrants.

The following description sets forth certain general terms and provisions of the warrants to be offered and is not intended to be complete. You should read any applicable warrant agreement, warrant indenture and warrant certificate because those documents, and not this description, will define your rights as a holder of warrants.

DEBT WARRANTS

We may issue warrants for the purchase of our debt securities on terms to be determined at the time of sale. We refer to this type of warrant as a "debt warrant."

UNIVERSAL WARRANTS

We may also issue warrants, on terms to be determined at the time of sale, for the purchase or sale of, or whose cash value is determined by reference to the performance, level or value of, one or more of the following:

- securities of one or more issuers, including our common stock or other securities described in this prospectus or debt or equity securities of third parties;

- one or more currencies;

- one or more commodities price indices;

- one or more general price indices;

- any other financial, economic or other measure or instrument, including a measure or instrument whose cash value is determined by reference to the occurrence or non-occurrence of any event or circumstance; and

- combinations or subsets of the items described above.

We refer to this type of warrant as a "universal warrant." We refer to each property described above as a "warrant property."

We may satisfy our obligations, if any, and the holder of a universal warrant may satisfy its obligations, if any, with respect to any universal warrant by delivering:

- the warrant property;

- the cash value of the warrant property; or

- the cash value of the warrants determined by reference to the performance, level or value of the warrant property.

The applicable prospectus supplement will describe what we may deliver to satisfy our obligations, if any, and what the holder of a universal warrant may deliver to satisfy its obligations, if any, with respect to any universal warrants.

GENERAL TERMS OF WARRANTS

The prospectus supplement relating to a particular offering of warrants will describe the terms of those warrants, including, where applicable, the following:

- the title of the warrants;

- the offering price for the warrants;

- the aggregate number of warrants;

- the designation and terms of the securities that the warrants are issued with and the number of warrants issued with each security;

- the date from and after which the warrants and any securities issued with them will be separately transferable;

- the dates on which the right to exercise the warrants will commence and expire;

- the minimum or maximum amount of warrants that may be exercised at any one time;

- whether the warrants represented by the warrant certificates or securities that may be issued upon exercise of the warrants will be issued in registered or bearer form;

- a discussion of material United States federal income tax considerations;

- anti-dilution provisions of the warrants;

- redemption or call provisions applicable to the warrants;

- any additional terms of the warrants, including terms, procedures and limitations relating to the exchange and exercise of the warrants; and

- any other information we think is important about the warrants.

ADDITIONAL TERMS OF WARRANTS

If you purchase debt warrants, your prospectus supplement may contain, where applicable, the following additional information about your warrants:

- the designation, aggregate principal amount, currency and terms of the debt securities that may be purchased upon exercise of the debt warrants;

- the exercise price and whether the exercise price may be paid in cash, by the exchange of any debt warrants or other securities or both; and

- the method of exercising the debt warrants.

If you purchase universal warrants, your prospectus supplement may contain, where applicable, the following additional information about your warrants:

- whether the universal warrants are put warrants or call warrants, including in either case warrants that may be settled by means of net cash settlement or cashless exercise, or any other type of warrants;

- the money or warrant property, and the amount or method of determining the amount of money or warrant property, payable or deliverable upon exercise of each universal warrant;

- the price at which and the currency with which the warrant property may be purchased or sold by or on behalf of the holder of each universal warrant upon the exercise of that warrant, and the method of determining that price; and

- whether the exercise price of the universal warrants is to be settled in cash or by delivery of the warrant property or both and whether settlement will occur on a net basis or a gross basis.

Before exercising the warrants, you will not have any of the rights of holders of the warrant property deliverable upon exercise of the warrants, including the right to receive dividends, if any, or payments upon liquidation, dissolution or winding-up, or to exercise voting rights, if any.

DESCRIPTION OF COMMON STOCK

GENERAL

Under our articles of incorporation, we are authorized to issue 750,000,000 shares of common stock, par value $1.00 per share. As of June 30, 2004, there were 282,726,614 shares of our common stock outstanding, and we had undertaken to issue approximately 75,400,000 additional shares to NCF shareholders as merger consideration in connection with the NCF Merger. We are also authorized to issue 50,000,000 shares of preferred stock, none of which are outstanding.

Our common stock is listed on the New York Stock Exchange under the symbol "STI."

The following summary of the terms of our common stock is not intended to be complete and is qualified by reference to our articles of incorporation and bylaws.

The outstanding shares of our common stock are fully paid and nonassessable. Holders of our common stock are entitled to one vote for each share held of record on all matters submitted to a vote of the shareholders. Holders of our common stock do not have pre-emptive rights and are not entitled to cumulative voting rights with respect to the election of directors. Our common stock is neither redeemable nor convertible into other securities, and there are no sinking fund provisions.

Subject to the preferences applicable to any shares of our preferred stock outstanding at the time, holders of our common stock are entitled to dividends when and as declared by our board from legally available funds and are entitled, in the event of liquidation, to share ratably in all assets remaining after payment of liabilities.

The Board may, without further action by our shareholders, issue one or more series of preferred stock and fix the rights and preferences of those shares, including the dividend rights, dividend rates, conversion rights, exchange rights, voting rights, terms of redemption, redemption price or prices, liquidation preferences, the number of shares constituting any series and the designation of such series.

STATUTORY LIMITATIONS ON DIVIDENDS

We are a legal entity separate and distinct from our subsidiaries, including SunTrust Bank. We rely on payments from our subsidiaries as a source of funds for the payment of dividends on our common stock, and there are various legal and regulatory limits under federal and state law on the extent to which SunTrust Bank may pay dividends or otherwise supply funds to us.

The principal source of our cash revenues is dividends from our subsidiaries, including SunTrust Bank. Federal and Georgia law limit the payment of these dividends to a certain extent. The Federal Reserve must approve any dividend if the total of all dividends declared by SunTrust Bank in any calendar year exceeds SunTrust Bank's net income for that year combined with its retained net income for the preceding two years, less any required transfers to surplus or a fund for the retirement of any preferred stock. In addition, a dividend may not be paid in excess of SunTrust Bank's undivided profits without the

prior approval of the Federal Reserve and SunTrust Bank's shareholders. The relevant federal and state bank regulatory agencies also have authority to prohibit a bank holding company or a bank from engaging in any activity that, in the opinion of such regulatory agency, constitutes an unsafe or unsound practice in conducting its business. Such regulatory agencies could deem the payment of dividends by SunTrust Bank, depending upon its financial condition, to constitute such an unsafe or unsound practice.

Under Georgia law, which also would apply to any payment of dividends by SunTrust Bank to us, the prior approval of the Georgia Department of Banking and Finance is required before any cash dividends may be paid by a state bank if:
(1) total classified assets at the most recent examination of such bank exceed 80% of the Tier 1 capital plus the allowance for loan losses of such bank; (2) the aggregate amount of dividends declared or anticipated to be declared in the calendar year exceeds 50% of the net profits, after taxes but before dividends, for the previous calendar year or (3) the ratio of Tier 1 capital to adjusted total assets is less than 6%.

In addition, SunTrust Bank is subject to limitations under Sections 23A and 23B of the Federal Reserve Act with respect to extensions of credit to, investments in, and certain other transactions with us and our other subsidiaries. Furthermore, such loans and extensions of credit, as well as certain other transactions, are also subject to various collateral requirements.

ANTI-TAKEOVER PROVISIONS

Our articles of incorporation and bylaws provide that our board of directors is to be divided into three classes as nearly equal in number as possible. Directors are elected by classes to three year terms, so that approximately one-third of our directors are elected at each annual meeting of the shareholders. In addition, our bylaws provide that the power to fill vacancies is vested in our board of directors. The overall effect of these provisions may be to prevent a person or entity from seeking to acquire control of us through an increase in the number of directors on our board and the election of designated nominees to fill newly created vacancies.

PLAN OF DISTRIBUTION

We may sell securities offered under this prospectus:

- through underwriters or dealers;

- through agents; or

- directly to one or more purchasers.

Any such underwriters, dealers or agents may include any of our broker-dealer subsidiaries, including SunTrust Capital Markets, Inc. and SunTrust Securities, Inc.

The distribution of the securities may be effected from time to time in one or more transactions at a fixed price or prices, which may be changed from time to time, or at negotiated prices.

For each series of securities, the applicable prospectus supplement will set forth the terms of the offering including:

- the initial public offering price;

- the names of any underwriters, dealers or agents;

- the purchase price of the securities;

- the proceeds from the sale of the securities to us;

- any underwriting discounts, agency fees, or other compensation payable to underwriters or agents;

- any discounts or concessions allowed or reallowed or repaid to dealers; and

- the securities exchanges on which the securities will be listed, if any.

If we use underwriters in the sale, they will buy the securities for their own account. The underwriters may then resell the securities in one or more transactions at a fixed public offering price or at varying prices determined at the time of sale or thereafter. The obligations of the underwriters to purchase the securities will be subject to certain conditions. The underwriters will be obligated to purchase all the securities offered if they purchase any securities. The initial public offering price and any discounts or concessions allowed or re-allowed or paid to dealers may be changed from time to time. In connection with an offering, underwriters and selling group members and their affiliates may engage in transactions to stabilize, maintain or otherwise affect the market price of the securities in accordance with applicable law.

If we use dealers in the sale, we will sell securities to such dealers as principals. The dealers may then resell the securities to the public at varying prices to be determined by such dealers at the time of resale. If we use agents in the sale, they will use their reasonable best efforts to solicit purchases for the period of their appointment. If we sell directly, no underwriters, dealers or agents would be involved. We are not making an offer of securities in any state that does not permit such an offer.

Underwriters, dealers and agents that participate in any distribution of securities may be deemed to be underwriters as defined in the Securities Act of 1933. Any discounts, commissions or profit they receive when they resell the securities may be treated as underwriting discounts and commissions under the Securities Act of 1933. We may have agreements with underwriters, dealers and agents to indemnify them against certain civil liabilities, including certain liabilities under the Securities Act of 1933, or to contribute with respect to payments that they may be required to make.

We may authorize underwriters, dealers or agents to solicit offers from certain institutions whereby the institution contractually agrees to purchase the securities from us on a future date at a specific price. This type of contract may be made only with institutions that we specifically approve. Such institutions could include banks, insurance companies, pension funds, investment companies and educational and charitable institutions. The underwriters, dealers or agents will not be responsible for the validity or performance of these contracts.

The securities will be new issues of securities with no established trading market and, unless otherwise specified in the applicable prospectus supplement, will not be listed on any exchange. It has not presently been established whether the underwriters, if any, of the securities will make a market in the securities. If the underwriters make a market in the securities, such market making may be discontinued at any time without notice. No assurance can be given as to the liquidity of the trading market for the securities.

Our broker-dealer subsidiaries are members of the NASD and may participate in distributions of securities. Accordingly, offerings of securities in which SunTrust's broker-dealer subsidiaries participate will conform with the provisions of Rule 2720 of the Conduct Rules of the NASD. The maximum underwriting compensation to be received in connection with any offering pursuant to this shelf registration will not exceed 8% of the aggregate public offering price of the securities.

This prospectus, together with any applicable prospectus supplement, may also be used by any of our broker-dealer subsidiaries in connection with offers and sales of securities in market-making transactions at negotiated prices related to prevailing market prices at the time of sale. Any of our broker-dealer subsidiaries, including SunTrust Capital Markets, Inc. and SunTrust Securities, Inc., may act as principal or agent in such transactions. None of our broker-dealer subsidiaries has any obligation to make a market in any of the securities and may discontinue any market-making activities at any time without notice, at its sole discretion.

Underwriters, dealers or agents may be customers of, engage in transactions with, or perform services for, us and our subsidiaries in the ordinary course of business.

LEGAL MATTERS

Certain legal matters with respect to the securities offered by us pursuant to this prospectus will be passed upon for us by Raymond D. Fortin, Senior Vice President, General Counsel and Secretary of SunTrust. As of June 30, 2004, Mr. Fortin beneficially owned 20,200 shares of our common stock and held exercisable options to purchase 16,400 shares. Unless otherwise provided in the applicable prospectus supplement, certain legal matters will be passed upon for any underwriters or agents by Skadden, Arps, Slate, Meagher & Flom LLP, New York, New York. Skadden, Arps, Slate, Meagher & Flom LLP has in the past performed, and continues to perform, legal services for us and our subsidiaries and is representing us in the NCF Merger.

EXPERTS

The consolidated financial statements incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2003 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent registered public accounting firm, given on the authority of said firm as experts in accounting and auditing.

SUBJECT TO COMPLETION, DATED AUGUST 20, 2004.

PROSPECTUS

SUNTRUST BANKS, INC.

SUNTRUST CAPITAL VIII
SUNTRUST CAPITAL IX
SUNTRUST CAPITAL X
SUNTRUST CAPITAL XI

JUNIOR SUBORDINATED DEBT SECURITIES
Issued by SunTrust Banks, Inc.

TRUST PREFERRED SECURITIES
Issued by the Trusts
Fully and Unconditionally Guaranteed by
SunTrust Banks, Inc.

The Trusts may offer from time to time trust preferred securities, and we may offer from time to time junior subordinated debt securities and guarantees of the trust preferred securities.

We will offer the securities in the amounts, at prices and on terms to be determined by market conditions at the time of the offering. We or the Trusts, as the case may be, will provide the specific terms of these securities as applicable in supplements to this prospectus. You should read this prospectus and the accompanying prospectus supplement carefully before you invest.

NEITHER THE TRUST PREFERRED SECURITIES OFFERED BY THE TRUSTS NOR THE JUNIOR SUBORDINATED DEBT SECURITIES OR GUARANTEES OFFERED BY US WILL BE SAVING ACCOUNTS, DEPOSITS OR OTHER OBLIGATIONS OF ANY BANK OR SAVINGS ASSOCIATION. THESE SECURITIES WILL NOT BE INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE BANK INSURANCE FUND OR ANY OTHER GOVERNMENTAL AGENCY OR INSTRUMENTALITY.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED THAT THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus is .

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Unless the context requires otherwise, references to (1) the "Trusts" are to SunTrust Capital VIII, SunTrust Capital IX, SunTrust Capital X and SunTrust Capital XI, statutory Delaware trusts and the issuers of the trust preferred securities and (2) "we," "us," "our" or similar terms are to SunTrust Banks, Inc. and its consolidated subsidiaries.

ABOUT THIS PROSPECTUS

This prospectus is a part of a registration statement that we and the Trusts filed with the Securities and Exchange Commission ("SEC") using a "shelf" registration process. Under this shelf registration statement, the Trusts may sell trust preferred securities and we may sell junior subordinated debt securities and guarantees of our trust preferred securities in one or more offerings. In addition, we may sell, either separately or together, debt securities, purchase contracts, units and warrants in one or more offerings. We may also issue common stock upon conversion, exchange or exercise of any of the securities mentioned above. The aggregate amount of securities that we and the Trusts may offer under the registration statement is $1,500,000,000, denominated in U.S. dollars or the equivalent in foreign currencies, currency units or composite currencies.

This prospectus provides you with a general description of the securities we and the Trusts may sell from time to time. Each time we or the Trusts sell securities, we will provide a prospectus supplement that will contain specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read this prospectus and the applicable prospectus supplement together with the additional information described under the heading "Where You Can Find More Information."

The registration statement that contains this prospectus, including the exhibits to the registration statement, contains additional information about us, the Trusts and the securities offered under this prospectus. That registration statement can be read at the SEC web site or at the SEC offices mentioned under the heading "Where You Can Find More Information."

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC web site at http://www.sec.gov. You may also read and copy any document we file with the SEC at its public reference facilities at 450 Fifth Street, N.W., Washington, D.C. 20549, 233 Broadway, New York, New York 10279 and Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661-2511. You can also obtain copies of the documents at prescribed rates by writing to the Public Reference Section of the SEC at 450 Fifth Street, N.W., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference facilities. Our SEC filings are also available at the office of the New York Stock Exchange. For further information on obtaining copies of our public filings at the New York Stock Exchange, you should call (212) 656-5060.

The SEC allows us to "incorporate by reference" into this prospectus the information we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus and information that we subsequently file with the SEC will automatically update and supercede information in this prospectus and in our other filings with the SEC. We incorporate by reference the documents listed below, which we have already filed with the SEC, and any future filings we make with the SEC under Sections
13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 until we sell all the debt securities offered by this prospectus:

- Annual Report on Form 10-K for the year ended December 31, 2003;

- Quarterly Reports on Form 10-Q for the quarters ended March 31, 2004 and June 30, 2004;

- Current Reports on Form 8-K filed on January 12, 2004 (information filed under Item 5 only), April 8, 2004 (information filed under Item 5 only), May 10, 2004, May 20, 2004 and August 3, 2004; and

- The description of SunTrust's common stock, $1.00 par value per share, contained in our Registration Statement on Form 8-A, under Section 12(b) of the Exchange Act, filed March 5, 2003, including any amendment or report filed for the purpose of updating such description.

You may request a copy of these filings (other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing) at no cost, by writing or calling us at the following address:

SunTrust Banks, Inc.
303 Peachtree Street, N.E.
Atlanta, Georgia 30308
(404) 658-4879
Attention: Gary Peacock, Jr.

We have not included or incorporated by reference into this prospectus any separate financial statements of the Trusts. We do not believe that these financial statements would be material to holders of trust preferred securities because:

- SunTrust will own, directly or indirectly, all of the voting securities of the Trusts and SunTrust is a reporting company under the Securities Exchange Act of 1934,

- the Trusts have no independent operations and exist for the sole purpose of issuing trust preferred securities and investing the proceeds in SunTrust's junior subordinated debt securities, and

- SunTrust's obligations under the indenture, the declaration of trust, the guarantee of the trust preferred securities and the junior subordinated debt securities purchased by each Trust, taken together, constitute a full and unconditional guarantee of payments due on the trust preferred securities.

See "Description of Junior Subordinated Debt Securities" and "Description of Guarantees."

The Trusts are not and will not be subject to the informational requirements of the Securities Exchange Act of 1934.

YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS AND THE APPLICABLE PROSPECTUS SUPPLEMENT. NEITHER WE NOR THE TRUSTS HAVE AUTHORIZED ANYONE ELSE TO PROVIDE YOU WITH ADDITIONAL OR DIFFERENT INFORMATION. WE AND THE TRUSTS MAY ONLY USE THIS PROSPECTUS TO SELL SECURITIES IF IT IS ACCOMPANIED BY A PROSPECTUS SUPPLEMENT. WE AND THE TRUSTS ARE ONLY OFFERING THESE SECURITIES IN STATES WHERE THE OFFER IS PERMITTED. YOU SHOULD NOT ASSUME THAT THE INFORMATION IN THIS PROSPECTUS OR THE APPLICABLE PROSPECTUS SUPPLEMENT IS ACCURATE AS OF ANY DATE OTHER THAN THE DATES ON THE FRONT OF THOSE DOCUMENTS.

FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements within the meaning of the federal securities laws. We may also make forward-looking statements in reports filed with the SEC that we incorporate by reference in this prospectus or in the accompanying prospectus supplement. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on our beliefs and assumptions, and on information currently available to us. The forward-looking statements are intended to be subject to the safe harbor protection provided by
Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements include statements preceded by, followed by or that include the words "believes," "expects," "anticipates," "plans," "estimates" or similar expressions or future conditional verbs such as "will," "should," "would" and "could." Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, but are not limited to, the following:

- competitive pressures among local, regional and international banks, thrifts, credit unions and other nonbank financial institutions may increase significantly;

- changes in the interest rate environment may reduce margins and impact funding sources;

- general economic or business conditions in the geographic regions and industries in which we operate as well as the risk of domestic or international military or terrorist activities or conflicts, may lead to a deterioration in credit quality or a reduced demand for credit;

- legislative or regulatory changes, including changes in accounting standards, may adversely affect the business in which we are engaged;

- various monetary and fiscal policies and regulations, including those determined by the Federal Reserve Board, the Federal Deposit Insurance Corporation and state regulators;

- changes may occur in the securities markets; and

- our competitors may have greater financial resources and develop products that enable them to compete more successfully than us.

Other factors that may cause actual results to differ from the forward-looking statements include the following:

- the timely development of competitive new products and services by us and the acceptance of such products and services by customers;

- changes in consumer spending and saving habits;

- the effects of competitors' pricing policies;

- our success in managing the costs associated with the expansion of existing distribution channels and developing new ones, and in realizing increased revenues from such distribution channels, including cross-selling initiatives and electronic commerce-based efforts; and

- the effect of corporate restructurings, mergers, acquisitions and/or dispositions and their integration into us, the actual restructuring and other charges related thereto and our ability to manage these and other risks including achieving the expected revenue growth and/or expense savings from such corporate restructurings, mergers, acquisitions and/or dispositions, including the proposed merger between us and National Commercial Financial Corporation.

We believe these forward-looking statements are reasonable; however, undue reliance should not be placed on such forward-looking statements, which are based on current expectations. We caution you that the foregoing list of important factors is not inclusive.

Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Our future results and shareholder values may differ materially from those expressed in the forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.

SUNTRUST BANKS, INC.

As one of the nation's largest commercial banking organizations, we are a financial holding company with our headquarters in Atlanta, Georgia. Our principal banking subsidiary, SunTrust Bank, offers a full line of financial services for consumers and businesses through branches located primarily in Alabama, Florida, Georgia, Maryland, Tennessee, South Carolina, Virginia and the District of Columbia. Within our geographic footprint, we operate under six business segments. These business segments are: Retail, Commercial, Corporate and Investment Banking, Private Client Services, Mortgage, and Corporate/Other. In addition to traditional deposit, credit and trust and investment services offered by SunTrust Bank, other of our subsidiaries provide mortgage banking, credit-related insurance, asset management, securities brokerage and capital market services. As of June 30, 2004, we had 1,197 full-service branches, including supermarket branches, and we continue to leverage technology to provide customers the convenience of banking on the Internet, through 2,235 automated teller machines and via 24-hour telebanking.

As of June 30, 2004, we had total assets of $128.1 billion, deposits of $85.5 billion and total shareholders' equity of $10.0 billion.

Under the long-standing policy of the Federal Reserve, a bank holding company is expected to act as a source of financial strength for its subsidiary banks and to commit resources to support these banks. As a result of this policy, we may be required to commit resources to our subsidiary banks in circumstances where we might not otherwise do so.

Because we are a bank holding company, our rights and the rights of our creditors, including the holders of any of the securities offered by this prospectus, to participate in the distribution and payment of assets of any of our subsidiaries upon the subsidiary's liquidation or recapitalization would be subject to the prior claims of such subsidiary's creditors except to the extent that we may be a creditor with recognized claims against the subsidiary.

We are incorporated under the laws of the State of Georgia. Our principal executive offices are located at 303 Peachtree Street, N.E., Atlanta, Georgia 30308. Our general information telephone number is 404-588-7711.

MERGER WITH NCF

On May 9, 2004, we announced a definitive agreement to merge with National Commerce Financial Corporation ("NCF"), a registered bank holding company headquartered in Memphis, Tennessee (the "NCF Merger"), pursuant to which the parties agreed that, subject to certain conditions, NCF will merge with and into SunTrust, with SunTrust surviving the NCF merger. NCF provides banking and other financial services through its banking and non-banking subsidiaries. As of June 30, 2004, NCF had consolidated assets of $24 billion and shareholders' equity of $2.8 billion. NCF's primary banking subsidiary is National Bank of Commerce, or NBC. NBC is a national banking association with its main office in Memphis, Tennessee and with its operations headquarters in Durham, North Carolina. In certain markets, NBC operates under the name Central Carolina Bank, or CCB, and Wal-Mart Money Center by National Bank of Commerce. NBC offers commercial and retail banking, savings and trust services through 258 CCB offices located in North Carolina and South Carolina, 24 Wal-Mart Money Centers in Georgia and Tennessee, 183 NBC offices located in Tennessee, Mississippi, Arkansas, Georgia, Virginia and West Virginia, and six El Banco branches located in Georgia.

Under the terms of the definitive agreement, NCF shareholders will have the right, subject to proration, to elect to receive cash or SunTrust common stock. The estimated purchase price of $6.9 billion, which includes the value of outstanding stock options, is based on a price per share of SunTrust common stock of $65.24, which was the average of the closing prices of the stock for the two trading days before and two trading days after May 9, 2004. The total consideration consists of approximately $1.8 billion in cash and approximately 75.4 million SunTrust shares.

The completion of the NCF Merger is subject to a number of customary conditions being met, including the approval by NCF holders of the merger agreement and the approval by SunTrust shareholders of the issuance of SunTrust common stock in the merger, as well as receipt of all required

regulatory approvals. The NCF Merger will occur after all the conditions to its completion have been satisfied or, if permissible, waived. We anticipate that the NCF Merger will occur in the fourth quarter of 2004. However, we cannot assure you when or if the NCF Merger will occur.

THE TRUSTS

Each Trust is a statutory trust formed under Delaware law. Each Trust was created pursuant to a separate certificate of trust, which was filed with the Secretary of State of the State of Delaware, and a declaration of trust executed by us, as sponsor, and the Trust's trustees. A statutory trust is a separate legal entity that can be formed for the purposes of holding property. For federal income tax purposes, each Trust is a grantor trust. Each Trust exists for the exclusive purposes of:

- issuing its trust preferred securities and common securities, which represent undivided beneficial interests in its assets,

- investing the gross proceeds received from the sale of the trust preferred securities and common securities in an equal aggregate principal amount of subordinated debt securities of SunTrust, and

- engaging in only those other activities necessary, appropriate, convenient or incidental thereto.

The public will initially own all of a Trust's trust preferred securities. We will own all of a Trust's common securities. When a Trust issues its trust preferred securities, that Trust's declaration of trust will be amended and restated to set the terms of the trust preferred securities. The common securities will represent an aggregate liquidation amount equal to at least 3% of a Trust's total capitalization. The trust preferred securities will represent the remaining approximate 97% of a Trust's total capitalization.

The common securities of a Trust will rank equally, and payments will be made on the common securities on a ratable basis, with the trust preferred securities of the Trust. However, if an event of default under the amended declaration of any Trust exists, the rights of the holders of the common securities of that Trust to receive distributions and payments and upon liquidation, redemption and otherwise will rank junior to the rights of the holders of the trust preferred securities of that Trust.

Pursuant to the amended declaration of a Trust, the Trust will initially have five trustees. Three of the trustees will be our employees or officers, which we refer to as the "regular trustees." J.P. Morgan Trust Company, National Association will serve as institutional trustee under the amended declaration of each Trust. Chase Manhattan Bank USA, National Association will act as the Delaware trustee for each Trust. The institutional trustee and the Delaware trustee may at any time be removed or replaced by the holder of the common securities of the applicable Trust. For purposes of compliance with the provisions of the Trust Indenture Act of 1939, J.P. Morgan Trust Company, National Association will also act as indenture trustee under our guarantee of the trust preferred securities of each Trust, which we refer to as a "guarantee," until replaced by the holder of the common securities of that Trust.

The institutional trustee for each Trust will hold title to the junior subordinated debt securities for the benefit of the Trust and that of the holders of the trust preferred securities and common securities of that Trust and, so long as the Trust holds the junior subordinated debt securities, the institutional trustee will have the power to exercise all rights, powers, and privileges of a holder of debentures under the indenture. In addition, the institutional trustee will maintain exclusive control of a segregated non-interest bearing trust account to hold all payments made in respect of the junior subordinated debt securities for the benefit of the holders of the applicable trust preferred securities and common securities, which we refer to as the "property account". The property account may be held at the institutional trustee or any paying agent of the institutional trustee. The institutional trustee will make payments of distributions and payments on liquidation, redemption and otherwise to the holders of the applicable trust preferred securities and common securities out of funds from the property account. J.P. Morgan Trust Company, National Association will hold the guarantee for the benefit of the holders of the trust preferred securities of each Trust.

As the direct or indirect holder of all the common securities of each Trust, we will have the right to appoint, remove or replace any trustee of a Trust and to increase or decrease the number of trustees. We will pay all fees, expenses, debts and obligations, other than with respect to the trust preferred securities and common securities, incurred and associated with each Trust and the offering of the trust preferred securities by any of the Trusts.

The principal executive offices of each Trust are located at 303 Peachtree Street, N.E., Atlanta, Georgia 30308, and the telephone number of each Trust is 404-588-7711.

USE OF PROCEEDS

Each Trust will use all proceeds received from the sale of its trust preferred securities to purchase junior subordinated debt securities issued by us. Unless the applicable prospectus supplement states otherwise, we will use the net proceeds from the sale of our junior subordinated debt securities for general corporate purposes, which may include:

- the repayment of long-term debt;

- the repayment of short-term debt, including commercial paper;

- the purchase of equity securities, including repurchase of our common stock pursuant to our on-going stock repurchase plan;

- investments at the holding company level;

- investments in, or extensions of credit to, our banking and other subsidiaries and other banks and companies engaged in other financial service activities;

- possible acquisitions; and

- the purchase of investment securities.

Until we use the net proceeds from the sale of any junior subordinated debt securities, we may temporarily invest the net proceeds in SunTrust Bank deposits, repurchase agreements with SunTrust Bank or short-term marketable securities.

RATIO OF EARNINGS TO FIXED CHARGES

The following table shows the ratio of earnings to fixed charges of our company, which includes our subsidiaries, on a consolidated basis. The ratio of earnings to fixed charges has been computed by dividing:

- net income plus all applicable income taxes plus fixed charges, by

- fixed charges.

Fixed charges represent interest expense, either including or excluding interest on deposits as set forth below, and the portion of net rental expense deemed to be equivalent to interest on long-term debt. Interest expense, other than on deposits, includes interest on long-term debt, federal funds purchased and securities sold under agreements to repurchase, mortgages, commercial paper and other funds borrowed. For 1999, the ratio of earnings to fixed charges has been computed excluding extraordinary gains.

	YEAR ENDED DECEMBER 31,					SIX MONTHS ENDED JUNE 30,	
RATIO OF EARNINGS TO FIXED CHARGES:	1999	2000	2001	2002	2003	2003	2004
Including interest on deposits.....	1.59	1.51	1.66	1.94	2.28	2.20	2.56
Excluding interest on deposits.....	2.38	2.45	2.62	3.24	3.66	3.63	4.01

DESCRIPTION OF JUNIOR SUBORDINATED DEBT SECURITIES

We may issue junior subordinated debt securities from time to time in one or more series under the indenture dated as of November 14, 2001 between us and J.P. Morgan Trust Company, National Association (as successor in interest to Bank One, N.A.), as debt trustee. We refer to the indenture as supplemented or amended from time to time as the "indenture". The indenture will be qualified under the Trust Indenture Act of 1939. The terms of the junior subordinated debt securities will include those in the indenture and those made part of the indenture by the Trust Indenture Act. The following summary of the material terms and provisions of the junior subordinated debt securities is not intended to be complete. You should read the following description together with the indenture to help you understand the terms of the junior subordinated debt securities. A copy of the indenture has been filed as an exhibit to the registration statement of which this prospectus forms a part.

GENERAL

The junior subordinated debt securities will be issued as unsecured debt under the indenture. The indenture does not limit the aggregate principal amount of junior subordinated debt securities that we may issue and provides that we may issue junior subordinated debt securities from time to time in one or more series pursuant to a supplemental indenture or a resolution of our board of directors or a duly appointed committee.

If we issue junior subordinated debt securities to a Trust in connection with the issuance of trust preferred securities and common securities by the Trust, the junior subordinated debt securities may be distributed ratably to the holders of such trust preferred securities and common securities in connection with the dissolution of the Trust as described in the applicable prospectus supplement. We will issue only one series of junior subordinated debt securities to a Trust in connection with a Trust's issuance of its trust preferred securities and common securities.

A prospectus supplement relating to a series of junior subordinated debt securities being offered will include specific terms relating to the offering. These terms may include some or all of the following:

- the title of the junior subordinated debt securities;

- any limit on total principal amount of the subordinated debt securities;

- the maturity date or dates on the subordinated debt securities;

- the rate or rates of interest on the junior subordinated debt securities, which may be fixed or variable, at which the junior subordinated debt securities will bear interest, or the method of determining such rate or rates, if any;

- the date or dates from which interest, if any, will accrue;

- the date or dates on which interest will be payable, or the method of determining such interest payment date or dates, and the related record dates;

- the place or places where the principal of, premium, if any, and interest on the junior subordinated debt securities will be payable;

- the right, if any, to extend the interest payment periods and the duration of such extension;

- any redemption dates, prices, rights, obligations and restrictions on the junior subordinated debt securities;

- any mandatory or optional sinking fund, purchase fund or analogous provisions;

- the denominations in which the junior subordinated debt securities will be issuable if other than denominations of $1,000 and integral multiples thereof;

- the currency or currency unit in which principal, premium, if any, and interest will be paid if other than U.S. dollars;

- any events of default with respect to the junior subordinated debt securities, if not set forth in the indenture;

- the form of the junior subordinated debt securities, including the form of the certificate of authentication;

- any trustee, authenticating or paying agent, warrant agent, transfer agent or registrar with respect to the junior subordinated debt securities;

- whether the junior subordinated debt securities will be issued as global securities and, in such case, the depositary for such global securities, and certain other matters relating to such global securities; and

- any other material terms of such series of junior subordinated debt securities not specified in this prospectus.

The indenture does not contain provisions that would afford holders of the junior subordinated debt securities protection in the event of a highly leveraged transaction, reorganization, restructuring, merger or similar transaction in which we are involved that may adversely affect such holders.

FORM, EXCHANGE, REGISTRATION, TRANSFER AND PAYMENT

Unless the applicable prospectus supplement states otherwise, we will issue the junior subordinated debt securities in fully registered form, without coupons, and in denominations of $1,000 and integral multiples thereof. Holders of junior subordinated debt securities will not pay any service charge for any registration of transfer or exchange of the junior subordinated debt securities. We may, however, require payment of a sum sufficient to cover any tax or other government charge payable in connection with such registration or transfer.

Unless the applicable prospectus supplement states otherwise, principal, premium, if any, and interest will be payable, and the junior subordinated debt securities will be transferable, at the corporate trust office of the debt trustee as paying and authenticating agent, except that, at our option, interest may be paid:

- by check mailed to the address of the person entitled to such interest as it appears in the security register, or

- by wire transfer to an account maintained by the person entitled to such interest as specified in the applicable security register.

BOOK-ENTRY SECURITIES

We may issue junior subordinated debt securities of a series in whole or in part in the form of one or more global securities that will be deposited with a depositary or its nominee identified in the applicable prospectus supplement. In such case, one or more global securities will be issued in an aggregate denomination equal to the portion of the aggregate principal amount of outstanding junior subordinated debt securities to be represented by such global security. Until it is exchanged in whole or in part for subordinated debt securities in definitive registered form, a global security may not be registered for transfer or exchange except as a whole by the depositary to its nominee and except in the circumstances described in the applicable prospectus supplement.

The specific terms of any depositary arrangement and a description of the depositary will be provided in the applicable prospectus supplement.

SUBORDINATION

The junior subordinated debt securities will rank junior to certain of our other debt, which may include both senior and subordinated indebtedness for money borrowed, to the extent described in the applicable prospectus supplement.

CERTAIN COVENANTS

We will not, and will not permit any of our subsidiaries to:

- declare or pay any dividends or distributions on, or redeem, purchase, acquire, or make a liquidation payment with respect to, any of our capital stock;

- make any payment of principal, premium, if any, or interest on, or repay, repurchase or redeem any of our debt securities that rank equal or junior to the junior subordinated debt securities; or

- make any guarantee payment with respect to any guarantee by us of debt securities of any of our subsidiaries if such guarantee ranks equal or junior to the junior subordinated debt securities;

if at such time:

(1) an event of default exists under the indenture, which we refer to as an "indenture event of default," and we have not taken reasonable steps to cure the event of default;

(2) if such junior subordinated debt securities are held by the institutional trustee, we have defaulted on our payment obligations under the guarantee or the guarantee of the common securities of such Trust; or

(3) we have deferred the payment of interest on such junior subordinated debt securities as permitted under the indenture.

The foregoing covenant does not, however, apply to:

- dividends, distributions, redemptions, purchases or acquisitions made by us by issuing our capital stock (or options, warrants or other rights to subscribe for our capital stock),

- dividends declared in connection with implementing a shareholders' rights plan, issuing stock under the plan or redeeming or repurchasing rights pursuant to the plan,

- payments under the guarantee or guarantee of common securities,

- the purchase of fractional shares resulting from a reclassification of our capital stock,

- the purchase of fractional interests in shares of our capital stock pursuant to the conversion or exchange provisions of such capital stock or the security being converted or exchanged,

- purchases of common stock related to the issuance of common stock or rights under any of our director, officer or employee benefit plans, and

- obligations under any of our dividend reinvestment or stock purchase plans.

For so long as such trust preferred securities and common securities of a Trust remain outstanding, we will:

- maintain, directly or indirectly, 100% ownership of the common securities of the Trust,

- use our commercially reasonable efforts to cause the Trust to remain a grantor trust, and to continue to be classified as a grantor trust, for United States federal income tax purposes, and

- not to cause or permit the dissolution, winding-up or termination of the Trust except in connection with a distribution of the junior subordinated debt securities as provided in the amended declaration of the Trust, or in connection with certain mergers, consolidations or amalgamations.

LIMITATION ON MERGERS AND SALES OF ASSETS

We may not consolidate with, or merge into, any corporation or convey or transfer our properties and assets substantially as an entirety to any person unless:

- the successor entity expressly assumes our obligations under the indenture, and

- after giving effect to the transaction, no indenture event of default exists and no event that with notice or lapse of time would become an indenture event of default has occurred.

EVENTS OF DEFAULT, WAIVER AND NOTICE

Under the indenture, the following events will constitute an indenture event of default with respect to each series of junior subordinated debt securities:

- we fail for 30 days to pay any interest on the junior subordinated debt securities of that series when due; or

- we fail to pay the principal of, or premium, if any, on the junior subordinated debt securities of that series when due either at maturity, upon redemption, by declaration or otherwise; or

- we fail to perform or materially breach any other covenant in the indenture for 90 days after written notice to us by the debt trustee or to the debt trustee and us by the holders of at least 25% in principal amount of the junior subordinated debt securities of that series; or

- certain events of bankruptcy, insolvency or reorganization relating to us occur; or

- any other indenture event of default provided with respect to such series of junior subordinated debt securities as described in the related prospectus supplement.

The indenture provides that the debt trustee may withhold notice of an indenture event of default to the holders of a series of junior subordinated debt securities, except a default in payment of principal, premium, if any, or interest on such junior subordinated debt securities, if the debt trustee considers it in the interest of such holders to do so.

The indenture provides that if an indenture event of default with respect to any series of junior subordinated debt securities exists, either the debt trustee or the holders of 25% in principal amount of the outstanding junior subordinated debt securities of the series may declare the principal of all junior subordinated debt securities of the series to be due and payable immediately. In certain instances, the holders of a majority of the outstanding principal amount of the junior subordinated debt securities of such series may annul such declaration or waive such defaults, except defaults in payment of principal of, premium, if any, or interest on the junior subordinated debt securities.

The holders of a majority in the outstanding aggregate principal amount of the junior subordinated debt securities of any series affected may direct the time, method and place of conducting any proceeding for any remedy available to the debt trustee under the indenture with respect to such series, provided the holders have offered to the debt trustee reasonable indemnity against expenses and liabilities. The indenture also provides that a holder of any junior subordinated debt security may institute suit for the enforcement of any payment of principal of, or premium, if any, and interest on such junior subordinated debt security on the stated maturity or upon repayment or redemption of such junior subordinated debt security and that this right may not be impaired without such holder's consent. Under the indenture, SunTrust must file annually with the debt trustee a certificate as to the absence of certain defaults under the indenture.

AMENDMENT AND MODIFICATION OF THE INDENTURE

We and the debt trustee may, with the consent of the holders of a majority of the outstanding aggregate principal amount of the junior subordinated debt securities of all affected series, amend or modify the indenture. No amendment or modification may, without the consent of each affected holder:

- change the fixed maturity date of any junior subordinated debt securities,

- reduce the principal amount of the junior subordinated debt securities,

- reduce the rate or extend the time of payment of interest on the junior subordinated debt securities,

- make the principal of, premium, if any, or interest on, the junior subordinated debt securities payable in any coin or currency other than that provided in the junior subordinated debt securities,

- impair or affect the right of any holder of junior subordinated debt securities to institute suit for the payment thereof or reduce any amount payable on prepayment, or

- reduce the percentage of junior subordinated debt securities for which the consent of the holders is required for any such modification.

If junior subordinated debt securities of a series are held by a Trust or a trustee, any amendment or modification of the indenture requiring consent as described above will also require the consent of the holders of all or a majority in liquidation amount of the trust preferred securities and common securities of the applicable Trust, as the case may be. As a result of these pass-through voting rights with respect to amendments and modifications to the indenture, no amendment or modification to the indenture will be effective until the holders of all or a majority in liquidation amount of the trust preferred securities and common securities consent to the amendment or modification.

SATISFACTION AND DISCHARGE

The indenture provides that we may discharge our obligations to holders of any series of junior subordinated debt securities that either have or will within one year become due and payable by irrevocably depositing with the debt trustee funds in an amount sufficient to pay in full all of the outstanding junior subordinated debt securities of such series. In such event, the indenture will no longer be effective with respect to that series, except as to our obligations to pay all other sums due with respect to that series, and we will have satisfied and discharged the indenture with respect to that series.

GOVERNING LAW

The indenture and the junior subordinated debt securities will be governed by, and construed in accordance with, the laws of the State of New York.

THE DEBT TRUSTEE

J.P. Morgan Trust Company, National Association, which serves as the debt trustee, has a principal corporate trust office at 101 California Street, Floor 38, San Francisco, California 94111. We and our affiliates have normal banking relationships with the debt trustee and its affiliates in the ordinary course of business.

DESCRIPTION OF TRUST PREFERRED SECURITIES

Each trust may issue from time to time one series of trust preferred securities pursuant to an amended and restated declaration of trust, which we refer to as an "amended declaration". Each amended declaration will be qualified as an indenture under the Trust Indenture Act. The terms of the trust preferred securities of a Trust will include those in the applicable amended declaration and those made a part of the amended declaration by the Trust Indenture Act. You should read the following description together with the applicable amended declaration to help you understand the terms of the trust preferred

securities. A copy of each amended declaration will be filed as an exhibit to the registration statement of which this prospectus forms a part.

GENERAL

The terms of the trust preferred securities issued by any Trust will mirror the terms of the junior subordinated debt securities purchased by the Trust, which will be described in the applicable prospectus supplement. The prospectus supplement relating to the trust preferred securities being offered will include specific terms relating to the offering. These terms may include some or all of the following:

- the designation of the trust preferred securities;

- the number and the initial public offering price of the trust preferred securities;

- the annual distribution rate, or method of determining such rate, the date or dates upon which such distributions shall be payable and the date or dates from which distributions will accrue;

- whether distributions will be cumulative, and, if so, the date or dates or method of determining the date or dates from which distributions on the trust preferred securities will be cumulative;

- the amount that will be paid out of the assets of such Trust to the holders of trust preferred securities upon dissolution, winding-up or termination of such Trust;

- whether the applicable Trust may redeem the trust preferred securities and the redemption price or prices and other terms and conditions relative to the redemption rights;

- any voting rights;

- the terms and conditions, if any, upon which junior subordinated debt securities may be distributed to holders of trust preferred securities;

- any sinking fund provision;

- any conversion rights;

- if applicable, any securities exchange upon which the trust preferred securities will be listed; and

- any other relevant rights, preferences, privileges, limitations or restrictions of trust preferred securities issued by such Trust not inconsistent with the amended declaration or with applicable law.

We will guarantee all trust preferred securities to the extent set forth below under "Description of Guarantees." Certain United States federal income tax considerations applicable to any offering of trust preferred securities will be described in the applicable prospectus supplement.

COMMON SECURITIES

In connection with the issuance of trust preferred securities by a Trust, the Trust will issue one series of common securities, which will have the terms set forth in the amended declaration. Except for voting rights, the terms of the common securities issued by a Trust will be identical to the terms of the trust preferred securities issued by such Trust, and the common securities will rank equally, and payments will be made on the common securities on a ratable basis, with the trust preferred securities. If an event of default under the amended declaration exists, which we refer to as a "declaration event of default," the rights of the holders of the common securities to receive distributions and payments upon liquidation, redemption and otherwise will rank junior to the rights of the holders of the trust preferred securities. Except in limited circumstances, the common securities will also have the right to vote to appoint, remove or replace any of the trustees of a Trust. We will own all of the common securities of each Trust.

ENFORCEMENT OF CERTAIN RIGHTS BY HOLDERS OF PREFERRED SECURITIES

If a declaration event of default exists, the holders of trust preferred securities of the applicable Trust will rely on the institutional trustee's enforcement of its rights against us as a holder of the subordinated debt securities issued to such Trust. In addition, the holders of a majority in liquidation amount of the trust preferred securities of such Trust may direct the time, method and place of conducting any proceeding for any remedy available to the institutional trustee or to direct the exercise of any trust or power conferred upon the institutional trustee under the applicable amended declaration, including the right to direct the institutional trustee to exercise the remedies available to it as a holder of the subordinated debt securities. If the institutional trustee fails to enforce its rights under the applicable series of subordinated debt securities, a holder of the applicable trust preferred securities may institute a legal proceeding directly against us to enforce the institutional trustee's rights without first instituting any legal proceeding against the institutional trustee or any other person or entity. Notwithstanding the foregoing, if a declaration event of default exists due to our failure to make payments on the applicable subordinated securities when due, then a holder of applicable trust preferred securities may bring a direct action. This means that a holder may directly sue for enforcement of payment to such holder of amounts due on the subordinated debt securities having a principal amount equal to the aggregate liquidation amount of the trust preferred securities of such holder. Such holder need not first:

- direct the institutional trustee to enforce the terms of the subordinated debt securities or

- sue us to enforce the institutional trustee's rights under the subordinated debt securities.

In connection with any direct action, as holder of the common securities, we will be subrogated to the rights of such holder of trust preferred securities under the applicable amended declaration to the extent of any payment made by us to such holder.

THE INSTITUTIONAL TRUSTEE

J.P. Morgan Trust Company, National Association, which serves as the debt trustee, has a principal corporate trust office at 101 California Street, Floor 38, San Francisco, California 94111. We and our affiliates have normal banking relationships with the institutional trustee and its affiliates in the ordinary course of business.

DESCRIPTION OF GUARANTEES

In connection with the issuance by a Trust of any trust preferred securities, we will execute and deliver a guarantee for the benefit of the holders from time to time of the trust preferred securities. Each guarantee will be qualified as an indenture under the Trust Indenture Act. J.P. Morgan Trust Company, National Association, which we refer to as the "guarantee trustee," will act as trustee under each guarantee for purposes of the Trust Indenture Act. The terms of the guarantee will include those in the guarantee and those made a part of the guarantee by the Trust Indenture Act. The following summary of the material terms and provisions of the guarantee is not intended to be complete. You should read the following description together with the guarantee to help you understand the terms of the guarantee. A copy of the guarantee has filed as an exhibit to the registration statement of which this prospectus forms a part.

GENERAL

Pursuant to each guarantee, we will irrevocably and unconditionally agree, to the extent set forth in such guarantee, to pay in full, to the holders of the applicable trust preferred securities, the guarantee payments when due. The following payments, to the extent not paid by the relevant Trust, constitute "guarantee payments":

- any accrued and unpaid distributions required to be paid on such trust preferred securities;

- the redemption price with respect to any preferred security called for redemption; and

- upon a voluntary or involuntary dissolution, winding-up or termination of the applicable Trust, other than in connection with the distribution of subordinated debt securities to the holders of trust preferred securities or the redemption of all of the trust preferred securities upon maturity or redemption, the lesser of:

(1) the aggregate of the liquidation amount and all accrued and unpaid distributions on such trust preferred securities to the date of payment, and

(2) the amount of assets of such Trust remaining available for distribution to holders of such trust preferred securities in liquidation of such Trust.

The redemption price and liquidation amount will be fixed at the time the trust preferred securities are issued.

We will guarantee payments of distributions and other payments due on the trust preferred securities to the extent funds are available therefor. If we do not make a required payment on the related junior subordinated debt securities, a Trust will not have sufficient funds to make the related payment on the trust preferred securities. The guarantee does not cover payments on any trust preferred securities when the applicable Trust does not have sufficient funds to make such payments. Our obligation to make a guarantee payment may be satisfied by our paying or causing the relevant Trust to pay the required amount directly to the holders of trust preferred securities.

The guarantee, when taken together with our obligations under the junior subordinated debt securities, the indenture and the amended declaration, including our obligations as issuer of the junior subordinated debt securities to pay costs, expenses, debts and liabilities of the Trusts, other than with respect to the trust preferred securities and common securities, will provide a full and unconditional guarantee, on a subordinated basis, by us of payments due on the trust preferred securities.

AMENDMENT OF THE GUARANTEES

The holders of at least a majority in liquidation amount of the outstanding trust preferred securities of a Trust may amend the relevant guarantee. No such approval will be required, however, with respect to amendments that do not adversely affect the rights of holders of such trust preferred securities. The manner of obtaining any such approval will be set forth in the applicable prospectus supplement.

We will also guarantee irrevocably and unconditionally each Trust's obligations with respect to the common securities to the same extent as the guarantees, except that upon an indenture event of default, holders of trust preferred securities will have priority over holders of common securities with respect to distributions and payments on liquidation, redemption or otherwise.

TERMINATION

Each guarantee will terminate:

- upon full payment of the redemption price of all trust preferred securities of the applicable Trust,

- upon distribution of the junior subordinated debt securities held by the applicable Trust to the holders of the trust preferred securities of such Trust, or

- upon full payment of the amounts payable upon liquidation in accordance with the applicable amended declaration.

Each guarantee will continue to be effective or will be reinstated, as the case may be, if, at any time, any holder of the applicable trust preferred securities is required to restore payment of any sums paid under such trust preferred securities or such guarantee.

EVENTS OF DEFAULT

An event of default under a guarantee will occur if we fail to perform any of our payment or other obligations under the guarantee. The holders of a majority in liquidation amount of the trust preferred securities relating to such guarantee have the right to direct the time, method and place of conducting any proceeding for any remedy available to the guarantee trustee in respect of the guarantee or to direct the exercise of any trust or power conferred upon the guarantee trustee under such trust preferred securities. If the guarantee trustee fails to enforce such guarantee, any holder of trust preferred securities relating to such guarantee may institute a legal proceeding directly against us to enforce the guarantee trustee's rights under such guarantee, without first instituting a legal proceeding against the relevant Trust, the guarantee trustee or any other person or entity. Notwithstanding the foregoing, if we have failed to make a guarantee payment, a holder of trust preferred securities may directly institute a proceeding against us to enforce the guarantee for such payment. We waive any right or remedy to require that any action be brought first against such Trust or any other person or entity before proceeding directly against us.

STATUS OF THE TRUST PREFERRED SECURITIES GUARANTEES

Unless the applicable prospectus supplement states otherwise, the guarantees will constitute our unsecured obligations and will rank:

- junior to certain of our other liabilities, which may include both senior and subordinated indebtedness for money borrowed, to the extent set forth in the applicable prospectus supplement,

- equally with any guarantee entered into by us in respect of any other Delaware statutory trust or other similar financing vehicle sponsored by us, and

- senior to all of our capital stock and to any guarantee we have or will enter into in respect of any of our capital stock.

The terms of the trust preferred securities provide that each holder, by acceptance of such preferred securities, agrees to the subordination provisions and other terms of the guarantee relating thereto as described in the applicable prospectus supplement.

The guarantees will constitute a guarantee of payment and not of collection. A guarantee of payment entitles the guaranteed party to institute a legal proceeding directly against the guarantor to enforce its rights under the guarantee without instituting a legal proceeding against any other person or entity.

INFORMATION CONCERNING THE GUARANTEE TRUSTEE

The guarantee trustee, prior to the occurrence of a default with respect to a guarantee, undertakes to perform only such duties as are specifically set forth in such guarantee and, after default, will exercise the same degree of care as a prudent individual would exercise in the conduct of his or her own affairs. Subject to such provisions, the guarantee trustee is under no obligation to exercise any of the powers vested in it by a guarantee at the request of any holder of trust preferred securities unless offered reasonable indemnity against the costs, expenses and liabilities that might be incurred in connection with such action.

J.P. Morgan Trust Company, National Association, which serves as the guarantee trustee, has a principal corporate trust office at 101 California Street, Floor 38, San Francisco, California 94111. We and our affiliates have normal banking relationships with the guarantee trustee and its affiliates in the ordinary course of business.

GOVERNING LAW

The guarantees will be governed by and construed in accordance with the laws of the State of New York.

RELATIONSHIP AMONG TRUST PREFERRED SECURITIES, CORRESPONDING JUNIOR SUBORDINATED DEBT SECURITIES AND GUARANTEES

As set forth in the applicable amended declaration, each Trust exists for the sole purpose of:

- issuing its trust preferred securities and common securities, which represent undivided beneficial interests in its assets,

- investing the gross proceeds received from the sale of the trust preferred securities and common securities in an equal aggregate principal amount of our junior subordinated debt securities, and

- engaging in only those other activities necessary, appropriate, convenient or incidental thereto.

As long we make payments when due on the junior subordinated debt securities held by a given Trust, the payments will be sufficient to cover payments due on the trust preferred securities and common securities of such Trust because of the following factors:

- the aggregate principal amount of such junior subordinated debt securities will equal the sum of the aggregate stated liquidation amount of the trust preferred securities and common securities;

- the interest rate and payment dates for the junior subordinated debt securities will match the distribution rate and payment dates for the trust preferred securities; and

- as issuer of the junior subordinated debt securities, we will pay, and the applicable Trust will not be obligated to pay, directly or indirectly, all costs, expenses, debts, and obligations of the applicable Trust, other than with respect to the trust preferred securities and common securities.

We will guarantee payments due on the trust preferred securities to the extent funds are available for these payments, as set forth under "Description of Guarantees." If we do not make interest payments on the junior subordinated debt securities purchased by the applicable Trust, the Trust will not have sufficient funds to pay distributions on its trust preferred securities. A guarantee does not apply to any payment of distributions when a Trust does not have sufficient funds to pay such distributions. A guarantee covers the payment of distributions and other payments on the related trust preferred securities only if, and to the extent that, we have made a payment of interest or principal on the junior subordinated debt securities held by such Trust.

If we do not make payments on the junior subordinated debt securities held by a Trust when due, the holders of the trust preferred securities may direct the institutional trustee to enforce its rights under such junior subordinated debt securities. If the institutional trustee fails to enforce its rights, a holder of trust preferred securities may institute a legal proceeding against us to enforce the institutional trustee's rights under the junior subordinated debt securities without first instituting any legal proceeding against the institutional trustee or any other person or entity. Notwithstanding the foregoing, if a declaration event of default exists due to our failure to make payments on the junior subordinated debt securities when due, then a holder of trust preferred securities may institute a direct action for payment on or after the respective due date specified in the junior subordinated debt securities. In connection with such direct action, we will be subrogated to the rights of such holder of trust preferred securities to the extent of any payment made by us to such holder in such direct action.

Under each guarantee, we acknowledge that the guarantee trustee will enforce the guarantee on behalf of the holders of the related trust preferred securities. If we do not make payments under a guarantee, the guarantee provides a mechanism whereby the holders of the related trust preferred securities may direct the guarantee trustee to enforce its rights thereunder. Any holder of trust preferred securities may institute a legal proceeding directly against us to enforce the guarantee trustee's rights under the related guarantee without first instituting a legal proceeding against the applicable Trust, the guarantee trustee, or any other person or entity.

We believe that the above mechanisms and obligations, taken together, provide a full and unconditional guarantee by us on a subordinated basis of payments due on trust preferred securities. See "Description of Guarantees -- General."

LIMITED PURPOSE OF TRUST

Each Trust's trust preferred securities evidence a beneficial interest in the Trust, and each Trust exists for the sole purpose of issuing its trust preferred securities and common securities and investing the proceeds in our corresponding junior subordinated debt securities. A principal difference between the rights of a holder of a trust preferred security and a holder of a corresponding junior subordinated debt security is that a holder of a corresponding junior subordinated debt security is entitled to receive from us the principal amount of and interest accrued on corresponding junior subordinated debt securities held, while a holder of trust preferred securities is entitled to receive distributions from the trust (or from us under the applicable guarantee) if and to the extent the trust has funds available for the payment of such distributions.

RIGHTS UPON DISSOLUTION

Upon any voluntary or involuntary dissolution, winding up or liquidation of the Trusts involving the liquidation of the corresponding junior subordinated debt securities, after satisfaction of liabilities to creditors of the Trust, the holders of the related trust preferred securities will be entitled to receive, out of the assets held by the Trust, the liquidation distribution in cash. Upon our voluntary or involuntary liquidation or bankruptcy, the property trustee, as holder of the corresponding junior subordinated debt securities, would be our subordinated creditor, subordinated in right of payment to all senior debt as set forth in the indenture, but entitled to receive payment in full of principal and interest before any of our stockholders receive distributions. Since we are the guarantor under the guarantee and have agreed to pay for all costs, expenses and liabilities of the Trust, other than the Trust's obligations to the holders of its trust preferred securities and common securities, the positions of a holder of such trust preferred securities and a holder of such corresponding junior subordinated debt securities relative to other creditors and to our stockholders in the event of liquidation or bankruptcy are expected to be substantially the same.

PLAN OF DISTRIBUTION

We and the Trusts may sell securities offered under this prospectus:

- through underwriters or dealers;

- through agents; or

- directly to one or more purchasers.

Any such underwriters, dealers or agents may include any of our broker-dealer subsidiaries, including SunTrust Capital Markets, Inc. and SunTrust Securities, Inc.

The distribution of the securities may be effected from time to time in one or more transactions at a fixed price or prices, which may be changed from time to time, or at negotiated prices.

For each series of securities, the applicable prospectus supplement will set forth the terms of the offering including:

- the initial public offering price;

- the names of any underwriters, dealers or agents;

- the purchase price of the securities;

- the proceeds from the sale of the securities to us and the Trusts;

- any underwriting discounts, agency fees, or other compensation payable to underwriters or agents;

- any discounts or concessions allowed or reallowed or repaid to dealers; and

- the securities exchanges on which the securities will be listed, if any.

If we and the Trusts use underwriters in the sale, they will buy the securities for their own account. The underwriters may then resell the securities in one or more transactions at a fixed public offering price or at varying prices determined at the time of sale or thereafter. The obligations of the underwriters to purchase the securities will be subject to certain conditions. The underwriters will be obligated to purchase all the securities offered if they purchase any securities. The initial public offering price and any discounts or concessions allowed or re-allowed or paid to dealers may be changed from time to time. In connection with an offering, underwriters and selling group members and their affiliates may engage in transactions to stabilize, maintain or otherwise affect the market price of the securities in accordance with applicable law.

If we and the Trusts use dealers in the sale, we will sell securities to such dealers as principals. The dealers may then resell the securities to the public at varying prices to be determined by such dealers at the time of resale. If we use agents in the sale, they will use their reasonable best efforts to solicit purchases for the period of their appointment. If we sell directly, no underwriters, dealers or agents would be involved. We and the Trusts are not making an offer of securities in any state that does not permit such an offer.

Underwriters, dealers and agents that participate in any distribution of securities may be deemed to be underwriters as defined in the Securities Act of 1933. Any discounts, commissions or profit they receive when they resell the securities may be treated as underwriting discounts and commissions under the Securities Act of 1933. We and the Trusts may have agreements with underwriters, dealers and agents to indemnify them against certain civil liabilities, including certain liabilities under the Securities Act of 1933, or to contribute with respect to payments that they may be required to make.

We and the Trusts may authorize underwriters, dealers or agents to solicit offers from certain institutions whereby the institution contractually agrees to purchase the securities from us on a future date at a specific price. This type of contract may be made only with institutions that we specifically approve. Such institutions could include banks, insurance companies, pension funds, investment companies and educational and charitable institutions. The underwriters, dealers or agents will not be responsible for the validity or performance of these contracts.

The securities will be new issues of securities with no established trading market and, unless otherwise specified in the applicable prospectus supplement, will not be listed on any exchange. It has not presently been established whether the underwriters, if any, of the securities will make a market in the securities. If the underwriters make a market in the securities, such market making may be discontinued at any time without notice. No assurance can be given as to the liquidity of the trading market for the securities.

Our broker-dealer subsidiaries are members of the NASD and may participate in distributions of securities. Accordingly, offerings of securities in which SunTrust's broker-dealer subsidiaries participate will conform with the provisions of Rule 2720 of the Conduct Rules of the NASD. The maximum underwriting compensation to be received in connection with any offering pursuant to this shelf registration will not exceed 8% of the aggregate public offering price of the securities.

This prospectus, together with any applicable prospectus supplement, may also be used by any of our broker-dealer subsidiaries in connection with offers and sales of securities in market-making transactions at negotiated prices related to prevailing market prices at the time of sale. Any of our broker-dealer subsidiaries, including SunTrust Capital Markets, Inc. and SunTrust Securities, Inc., may act as principal or agent in such transactions. None of our broker-dealer subsidiaries has any obligation to make a market in any of the securities and may discontinue any market-making activities at any time without notice, at its sole discretion.

Underwriters, dealers or agents may be customers of, engage in transactions with, or perform services for, us and our subsidiaries in the ordinary course of business.

LEGAL MATTERS

Unless otherwise provided in the applicable prospectus supplement, certain legal matters with respect to the securities offered by us and the Trusts pursuant to this prospectus (other than the trust preferred securities) will be passed upon for us by Raymond D. Fortin, Senior Vice President, General Counsel and Secretary of SunTrust Banks, Inc. Certain matters of Delaware law relating to the trust preferred securities will be passed upon on our behalf by Skadden, Arps, Slate, Meagher & Flom LLP, special Delaware counsel to both us and the Trusts. As of June 30, 2004, Mr. Fortin beneficially owned 20,200 shares of our common stock and held exercisable options to purchase 16,400 shares. Unless otherwise provided in the applicable prospectus supplement, certain legal matters will be passed upon for any underwriters or agents by Skadden, Arps, Slate, Meagher & Flom LLP, New York, New York. Skadden, Arps, Slate, Meagher & Flom LLP has in the past performed, and continues to perform, legal services for us and our subsidiaries and is representing us in the NCF Merger.

EXPERTS

The consolidated financial statements incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2003 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent registered public accounting firm, given on the authority of said firm as experts in accounting and auditing.

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The following table sets forth the various expenses to be incurred in connection with the sale and distribution of the securities being registered hereby, all of which will be borne by SunTrust Banks, Inc. All amounts shown are estimates except the Securities and Exchange Commission registration fee.

Filing Fee -- Securities and Exchange Commission	$ 190,050
Filing Fee -- NASD	30,500
Fees and expenses of Trustees	30,000
Blue sky fees and expenses	5,000
Printing and engraving expenses	50,000
Legal fees and expenses	100,000
Accounting fees and expenses	140,000
Rating agency fees	1,000,000
Miscellaneous expenses	34,450
Total expenses	$1,580,000

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The following summary is qualified in its entirety by reference to the Georgia Business Corporation Code, and the Amended and Restated Bylaws of SunTrust Banks, Inc. ("SunTrust" or "Registrant") referred to below.

STATUTORY AUTHORITY

The Georgia Business Corporation Code (the "GBCC") allows a corporation, pursuant to the corporation's articles of incorporation, bylaws, contract or resolution approved or ratified by the corporation's shareholders, to indemnify or obligate itself to indemnify a director or officer made party to a proceeding, including a proceeding brought by or in the right of the corporation. In addition, the GBCC permits a corporation to eliminate or limit the personal liability of a director to the corporation or its shareholders for monetary damages for breach of duty of care or other duty as a director, provided that no provisions shall eliminate or limit the liability of a director: (A) for any appropriation, in violation of his duties, of any business opportunity of the corporation; (B) for acts or omissions which involve intentional misconduct or a knowing violation of law; (C) for unlawful corporate distributions; or (D) for any transaction from which the director received an improper personal benefit. This provision, which has been adopted by the Registrant, pertains only to breaches of duty by directors in their capacity as directors (and not in any other corporate capacity, such as officers) and limits liability only for breaches of fiduciary duties under Georgia corporate law (and not for violation of other laws, such as the federal securities laws).

BYLAW AUTHORITY

Article VII of SunTrust's Amended and Restated Bylaws provides:

SECTION 1. Definitions.

As used in this Article, the term:

(A) "Corporation" includes any domestic or foreign predecessor entity of this Corporation in a merger or other transaction in which the predecessor's existence ceased upon completion of the transaction.

(B) "Director" means an individual who is or was a director of the Corporation or an individual who, while a director of the Corporation, is or was serving at the Corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other entity. A "director" is considered to be serving an employee benefit plan at the Corporation's request if his duties to the Corporation also impose duties on, or otherwise involve services by, him to the plan or to participants in or beneficiaries of the plan. "Director" includes, unless the context requires otherwise, the estate or personal representative of a director.

(C) "Disinterested director" means a director who at the time of a vote referred to in Section 3(C) or a vote or selection referred to in Section 4(B), 4(C) or 7(A) is not: (i) a party to the proceeding; or (ii) an individual who is a party to a proceeding having a familial, financial, professional, or employment relationship with the director whose indemnification or advance for expenses is the subject of the decision being made with respect to the proceeding, which relationship would, in the circumstances, reasonably be expected to exert an influence on the director's judgment when voting on the decision being made.

(D) "Employee" means an individual who is or was an employee of the Corporation or an individual who, while an employee of the Corporation, is or was serving at the Corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. An "Employee" is considered to be serving an employee benefit plan at the Corporation's request if his duties to the Corporation also impose duties on, or otherwise involve services by, him to the plan or to participants in or beneficiaries of the plan. "Employee" includes, unless the context requires otherwise, the estate or personal representative of an employee.

(E) "Expenses" includes counsel fees.

(F) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses incurred with respect to a proceeding.

(G) "Officer" means an individual who is or was an officer of the Corporation which for purposes of this Article VII shall include an assistant officer, or an individual who, while an Officer of the Corporation, is or was serving at the Corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other entity. An "Officer" is considered to be serving an employee benefit plan at the Corporation's request if his duties to the Corporation also impose duties on, or otherwise involve services by, him to the plan or to participants in or beneficiaries of the plan. "Officer" includes, unless the context requires otherwise, the estate or personal representative of an Officer.

(H) "Official capacity" means: (i) when used with respect to a director, the office of a director in a corporation; and (ii) when used with respect to an Officer, the office in a corporation held by the Officer. Official capacity does not include service for any other domestic or foreign corporation or any partnership, joint venture, trust, employee benefit plan, or other entity.

(I) "Party" means an individual who was, is, or is threatened to be made a named defendant or respondent in a proceeding.

(J) "Proceeding" means any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative or investigative and whether formal or informal.

SECTION 2. Basic Indemnification Arrangement.

(A) Except as provided in subsection (D) below and, if required by Section 4 below, upon a determination pursuant to Section 4 in the specific case that such indemnification is permissible in the circumstances under this subsection because the individual has met the standard of conduct set forth in this subsection (A), the Corporation shall indemnify an individual who is made a party to a proceeding

because he is or was a director or Officer against liability incurred by him in the proceeding if he conducted himself in good faith and, in the case of conduct in his official capacity, he reasonably believed such conduct was in the best interest of the Corporation, or in all other cases, he reasonably believed such conduct was at least not opposed to the best interests of the Corporation and, in the case of any criminal proceeding, he had no reasonable cause to believe his conduct was unlawful.

(B) A person's conduct with respect to an employee benefit plan for a purpose he believes in good faith to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirement of subsection 2(A) above.

(C) The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the proposed indemnitee did not meet the standard of conduct set forth in subsection 2(A) above.

(D) The Corporation shall not indemnify a person under this Article in connection with: (i) a proceeding by or in the right of the Corporation, except for reasonable expenses incurred in connection with the proceeding if it is determined that such person has met the relevant standard of conduct under this section; or (ii) with respect to conduct for which such person was adjudged liable on the basis that personal benefit was improperly received by him, whether or not involving action in his official capacity.

SECTION 3. Advances for Expenses.

(A) The Corporation may advance funds to pay for or reimburse the reasonable expenses incurred by a director or Officer who is a party to a proceeding because he is a director or Officer in advance of final disposition of the proceeding if: (i) such person furnishes the Corporation a written affirmation of his good faith belief that he has met the relevant standard of conduct set forth in subsection 2(A) above or that the proceeding involves conduct for which liability has been eliminated under the Corporation's Articles of Incorporation; and (ii) such person furnishes the Corporation a written undertaking meeting the qualifications set forth below in subsection 3(B), executed personally or on his behalf, to repay any funds advanced if it is ultimately determined that he is not entitled to any indemnification under this Article or otherwise.

(B) The undertaking required by subsection 3(A)(ii) above must be an unlimited general obligation of the director or Officer but need not be secured and shall be accepted without reference to financial ability to make repayment.

(C) Authorizations under this Section shall be made: (i) by the Board of Directors: (a) when there are two or more disinterested directors, by a majority vote of all disinterested directors (a majority of whom shall for such purpose constitute a quorum) or by a majority of the members of a committee of two or more disinterested directors appointed by such a vote; or (b) when there are fewer than two disinterested directors, by a majority of the directors present, in which authorization directors who do not qualify as disinterested directors may participate; or (ii) by the shareholders, but shares owned or voted under the control of a director who at the time does not qualify as a disinterested director with respect to the proceeding may not be voted on the authorization.

SECTION 4. Authorization of and Determination of Entitlement to Indemnification.

(A) The Corporation shall not indemnify a director or Officer under Section 2 above unless authorized thereunder and a determination has been made for a specific proceeding that indemnification of such person is permissible in the circumstances because he has met the relevant standard of conduct set forth in subsection 2(A) above; provided, however, that regardless of the result or absence of any such determination, to the extent that a director or Officer has been wholly successful, on the merits or otherwise, in the defense of any proceeding to which he was a party because he is or was a director or Officer, the Corporation shall indemnify such person against reasonable expenses incurred by him in connection therewith.

(B) The determination referred to in subsection 4(A) above shall be made:

(i) If there are two or more disinterested directors, by the board of directors by a majority vote of all the disinterested directors (a majority of whom shall for such purpose constitute a quorum) or by a majority of the members of a committee of two or more disinterested directors appointed by such a vote;

(ii) by special legal counsel:

(1) selected by the Board of Directors or its committee in the manner prescribed in subdivision (i); or

(2) If there are fewer than two disinterested directors, selected by the Board of Directors (in which selection directors who do not qualify as disinterested directors may participate); or

(iii) by the shareholders; but shares owned by or voted under the control of a director who at the time does not qualify as a disinterested director may not be voted on the determination.

(C) Authorization of indemnification or an obligation to indemnify and evaluation as to reasonableness of expenses of a director or Officer in the specific case shall be made in the same manner as the determination that indemnification is permissible, as described in subsection 4(B) above, except that if there are fewer than two disinterested directors or if the determination is made by special legal counsel, authorization of indemnification and evaluation as to reasonableness of expenses shall be made by those entitled under subsection 4(B)(ii)(2) above to select counsel.

(D) The Board of Directors, a committee thereof, or special legal counsel acting pursuant to subsection (B) above or Section 5 below, shall act expeditiously upon an application for indemnification or advances, and cooperate in the procedural steps required to obtain a judicial determination under
Section 5 below.

(E) The Corporation may, by a provision in its Articles of Incorporation or Bylaws or in a resolution adopted or a contract approved by its Board of Directors or shareholders, obligate itself in advance of the act or omission giving rise to a proceeding to provide indemnification or advance funds to pay for or reimburse expenses consistent with this part. Any such obligatory provision shall be deemed to satisfy the requirements for authorization referred to in Section 3(C) or Section 4(C).

SECTION 5. Court-Ordered Indemnification and Advances for Expenses.

A director or Officer who is a party to a proceeding because he is a director or Officer may apply for indemnification or advances for expenses to the court conducting the proceeding or to another court of competent jurisdiction. After receipt of an application and after giving any notice it considers necessary, the court shall order indemnification or advances for expenses if it determines that:

(i) The director is entitled to indemnification under this part; or

(ii) In view of all the relevant circumstances, it is fair and reasonable to indemnify the director or Officer or to advance expenses to the director or Officer, even if the director or Officer has not met the relevant standard of conduct set forth in subsection 2(A) above, failed to comply with Section 3, or was adjudged liable in a proceeding referred to in subsections (i) or (ii) of Section 2(D), but if the director or Officer was adjudged so liable, the indemnification shall be limited to reasonable expenses incurred in connection with the proceeding, unless the Articles of Incorporation of the Corporation or a Bylaw, contract or resolution approved or ratified by shareholders pursuant to Section 7 below provides otherwise.

If the court determines that the director or Officer is entitled to indemnification or advance for expenses, it may also order the Corporation to pay the director's or Officer's reasonable expenses to obtain court-ordered indemnification or advance for expenses.

SECTION 6. Indemnification of Officers and Employees.

(A) Unless the Corporation's Articles of Incorporation provide otherwise, the Corporation shall indemnify and advance expenses under this Article to an employee of the Corporation who is not a director or Officer to the same extent, consistent with public policy, as to a director or Officer.

(B) The Corporation may indemnify and advance expenses under this Article to an Officer of the Corporation who is a party to a proceeding because he is an Officer of the Corporation: (i) to the same extent as a director; and (ii) if he is not a director, to such further extent as may be provided by the Articles of Incorporation, the Bylaws, a resolution of the Board of Directors, or contract except for liability arising out of conduct that is enumerated in subsections (A)(i) through (A)(iv) of Section 7.

The provisions of this Section shall also apply to an Officer who is also a director if the sole basis on which he is made a party to the proceeding is an act or omission solely as an Officer.

SECTION 7. Shareholder Approved Indemnification.

(A) If authorized by the Articles of Incorporation or a Bylaw, contract or resolution approved or ratified by shareholders of the Corporation by a majority of the votes entitled to be cast, the Corporation may indemnify or obligate itself to indemnify a person made a party to a proceeding, including a proceeding brought by or in the right of the Corporation, without regard to the limitations in other sections of this Article, but shares owned or voted under the control of a director who at the time does not qualify as a disinterested director with respect to any existing or threatened proceeding that would be covered by the authorization may not be voted on the authorization. The Corporation shall not indemnify a person under this Section 7 for any liability incurred in a proceeding in which the person is adjudged liable to the Corporation or is subjected to injunctive relief in favor of the Corporation:

(i) for any appropriation, in violation of his duties, of any business opportunity of the Corporation;

(ii) for acts or omissions which involve intentional misconduct or a knowing violation of law;

(iii) for the types of liability set forth in Section 14-2-832 of the Georgia Business Corporation Code; or

(iv) for any transaction from which he received an improper personal benefit.

(B) Where approved or authorized in the manner described in subsection 7(A)
above, the Corporation may advance or reimburse expenses incurred in advance of final disposition of the proceeding only if:

(i) the proposed indemnitee furnishes the Corporation a written affirmation of his good faith belief that his conduct does not constitute behavior of the kind described in subsection 7(A)(i)-(iv) above; and

(ii) the proposed indemnitee furnishes the Corporation a written undertaking, executed personally, or on his behalf, to repay any advances if it is ultimately determined that he is not entitled to indemnification.

SECTION 8. Liability Insurance.

The Corporation may purchase and maintain insurance on behalf of an individual who is a director, officer, employee, or agent of the Corporation or who, while a director, officer, employee, or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other entity against liability asserted against or incurred by him in that capacity or arising from his status as a director, officer, employee, or agent, whether or not the Corporation would have power to indemnify him against the same liability under Section 2 or Section 3 above.

SECTION 9. Witness Fees.

Nothing in this Article shall limit the Corporation's power to pay or reimburse expenses incurred by a person in connection with his appearance as a witness in a proceeding at a time when he is not a party.

SECTION 10. Report to Shareholders.

If the Corporation indemnifies or advances expenses to a director in connection with a proceeding by or in the right of the Corporation, the Corporation shall report the indemnification or advance, in writing, to shareholders with or before the notice of the next shareholders' meeting.

SECTION 11. Severability.

In the event that any of the provisions of this Article (including any provision within a single section, subsection, division or sentence) is held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions of this Article shall remain enforceable to the fullest extent permitted by law.

SECTION 12. Indemnification Not Exclusive.

The rights of indemnification provided in this Article VII shall be in addition to any rights which any such director, Officer, employee or other person may otherwise be entitled by contract or as a matter of law.

SECTION 13. Amendments to Georgia Business Corporation Code.

In the event that, following the date of these Bylaws, the Georgia Business Corporation Code is amended to expand the indemnification protections that a Georgia corporation is permitted to provide to its directors, Officers and/or Employees, as applicable, the indemnification protections set forth in this Article VII shall be automatically amended, without any further action by the Board of Directors, the shareholders of the Corporation or the Corporation, to provide the same indemnification protections to the fullest extent provided by such amendments to the Georgia Business Corporation Code.

ITEM 16. EXHIBITS

LIST OF EXHIBITS

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
1.1	Form of Underwriting Agreement for Trust Preferred Securities (incorporated by reference to Exhibit 1.1 to registration statement on Form S-3 (File No. 333-73368) filed on November 14, 2001).
1.2	Form of Underwriting Agreement for Debt Securities (incorporated by reference to Exhibit 1.1 to registration statement on Form S-3 (File No. 333-86330) on April 16, 2002).
4.1*	Form of Certificate of Trust of SunTrust Capital VIII, IX, X and XI.
4.2*	Form of Declaration of Trust of SunTrust Capital VIII, IX, X and XI.
4.3.1**	Form of Amended and Restated Declaration of Trust to be used in connection with the issuance of the Floating Rate Preferred Securities.
4.3.2*	Form of Amended and Restated Declaration of Trust to be used in connection with the issuance of the Fixed Rate Preferred Securities.
4.4.1	Indenture, dated as of May 1, 1993, between SunTrust and J.P. Morgan Trust Company, National Association (as successor in interest to PNC Bank, National Association), as Trustee, to be used in connection with the issuance of Senior Debt Securities (incorporated by reference to Exhibit 4(a) to registration statement on Form S-3 (File No. 33-62162)).
4.4.2	Indenture, dated as of May 1, 1993, between SunTrust and J.P. Morgan Trust Company, National Association (as successor in interest to Bank One, N.A. and The First National Bank of Chicago), as Trustee, to be used in connection with the issuance of Subordinated Debt Securities (incorporated by reference to Exhibit 4(b) to registration statement on Form S-3 (File No. 33-62162)).

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
4.4.3	Form of Indenture between SunTrust and J.P. Morgan Trust Company, National Association (as successor in interest to Bank One, N.A.), as Trustee, to be used in connection with the issuance of Junior Subordinated Debt Securities (incorporated by reference to Exhibit 4.4 to registration statement on Form S-3 (File No. 333-73368) filed on November 14, 2001).
4.5.1**	Form of Floating Rate Trust Preferred Security (included in Exhibit 4.3.1).
4.5.2*	Form of Fixed Rate Trust Preferred Security (included in Exhibit 4.3.2).
4.6.1**	Form of Floating Rate Junior Subordinated Debt Security (included in Exhibit 4.9.1).
4.6.2	Form of Fixed Rate Junior Subordinated Debt Security (included in Exhibit 4.9.2).
4.7	Form of Common Securities Guarantee (incorporated by reference to Exhibit 4.7 to registration statement on Form S-3 (File No. 333-73368) filed on November 14, 2001).
4.8	Form of Preferred Securities Guarantee (incorporated by reference to Exhibit 4.8 to registration statement on Form S-3 (File No. 333-73368) filed on November 14, 2001).
4.9.1**	Form of Supplemental Indenture to be used in connection with the issuance by the Company of Floating Rate Junior Subordinated Debt Securities.
4.9.2	Form of Supplemental Indenture to be used in connection with the issuance by the Company of Fixed Rate Junior Subordinated Debt Securities (incorporated by reference to Exhibit 4.9.2 to registration statement on Form S-3 (File No. 333-73368) filed on November 14, 2001).
4.10**	Form of Deposit Agreement, including form of Depositary Receipt.
4.11**	Form of Warrant Agreement, including form of Warrant Certificate.
4.12**	Form of Purchase Contract.
4.13**	Form of Unit Certificate.
5.1*	Opinion of Raymond D. Fortin as to the legality of the Senior Debt Securities, Subordinated Debt Securities, Junior Debt Securities, Purchase Contract, Units, Warrants, Common Stock and Trust Preferred Securities Guarantees to be issued by SunTrust Banks, Inc. (including the Consent of such Counsel).
5.2*	Opinion of Skadden, Arps, Slate, Meagher & Flom LLP as to the legality of the Trust Preferred Securities to be issued by the Trusts (including the Consent of such Counsel).
8.1**	Form of Tax Opinion of King & Spalding LLP.
12.1*	Computation of the Ratio of Earnings to Fixed Charges.
23.1*	Consent of Raymond D. Fortin (included in Exhibit 5.1).
23.3*	Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit 5.2).
23.4*	Consent of PricewaterhouseCoopers LLP.
24.1*	Powers of Attorney (included on signature page of this Registration Statement).
25.1*	Statement of Eligibility of J.P. Morgan Trust Company, National Association, as Trustee under the Indenture for Senior Debt.
25.2*	Statement of Eligibility of J.P. Morgan Trust Company, National Association, as Trustee under the Indenture for Subordinated Debt.
25.3*	Statement of Eligibility of J.P. Morgan Trust Company, National Association, as Debt Trustee under the Indenture for Junior Subordinated Debt.
25.4*	Statement of Eligibility of J.P. Morgan Trust Company, National Association, as Institutional Trustee under the Amended and Restated Declaration of Trust of SunTrust Capital VIII, SunTrust Capital IX, SunTrust Capital X and SunTrust Capital XI.
25.5 *	Statement of Eligibility of J.P. Morgan Trust Company, National Association, as Guarantee Trustee under the Trust Preferred Securities Guarantee of SunTrust for the benefit of the holders of Trust Preferred Securities of SunTrust Capital VIII, SunTrust Capital IX, SunTrust Capital X and SunTrust Capital XI.

* Filed herewith

** To be filed under a Current Report on Form 8-K and incorporated by reference herein.

ITEM 17. UNDERTAKINGS

1. Each of the undersigned Registrants hereby undertakes:

(a) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the "Securities Act");

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by any Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that are incorporated by reference in this Registration Statement.

(b) That, for the purposes of determining any liability under the Securities Act, each post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at the time shall be deemed to be the initial bona fide offering thereof.

(c) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

2. Each of the Registrants hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of any Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrants pursuant to the indemnification provisions described herein, or otherwise, the Registrants have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by any Registrant of expenses incurred or paid by a director, officer or controlling person of such Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrants will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

4. Each of the undersigned Registrants hereby undertakes that:

(a) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by any Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this Registration Statement as of the time it was declared effective.

(b) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

5. Each of the undersigned Registrants hereby undertakes to file an application for the purpose of determining eligibility of the trustee to act under subsection (a) of section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the Securities and Exchange Commission under section 305(b)(2) of the Act.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, SunTrust Banks, Inc. certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Atlanta, State of Georgia, on August 10, 2004.

SUNTRUST BANKS, INC.

By: /s/ PHILLIP HUMANN
L. Phillip Humann
Chairman of the Board, President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned Trusts certify that they have reasonable grounds to believe that they meets all of the requirements for filing on Form S-3 and have duly caused this Registration Statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Atlanta, State of Georgia, on August 10, 2004.

SUNTRUST CAPITAL VIII
SUNTRUST CAPITAL IX
SUNTRUST CAPITAL X
SUNTRUST CAPITAL XI

By: /s/ RAYMOND D. FORTIN
Raymond D. Fortin
Attorney-in-Fact

We, the undersigned directors and officers of SunTrust Banks, Inc. whose signatures appear below, do hereby constitute and appoint Raymond D. Fortin and Mark A. Chancy, and each or either of them, our true and lawful attorneys-in-fact and agents, to do any and all acts and things in our names and on our behalf in our capacities as directors and officers and to execute any and all instruments necessary or advisable to enable said corporation to comply with the Securities Act of 1933 and any rules, regulations and requirements of the SEC, in connection with this registration statement, or any registration statement for this offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, including specifically, but without limitation, power and authority to sign for us or any of us in our names in the capacities indicated below, any and all amendments (including post-effective amendments) hereto and any registration statement for this offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933; and we do hereby ratify and confirm all that said attorneys and agents, or any of them, shall do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement or amendment thereto has been signed below by the following persons in the capacities indicated on August 10, 2004.

SIGNATURES	TITLE
/s/ L. PHILLIP HUMANN L. Phillip Humann	Chairman of the Board, President and Chief Executive Officer
/s/ JOHN W. SPIEGEL John W. Spiegel	Vice Chairman and Chief Financial Officer (Principal Financial Officer)
/s/ JORGE ARRIETA Jorge Arrieta	Senior Vice President and Controller (Principal Accounting Officer)
/s/ ROBERT M. BEALL, II Robert M. Beall, II	Director
/s/ J. HYATT BROWN J. Hyatt Brown	Director
Alston D. Correll	Director
/s/ JEFFREY C. CROWE Jeffrey C. Crowe	Director
Douglas N. Daft	Director
/s/ PATRICIA C. FRIST Patricia C. Frist	Director
/s/ DAVID H. HUGHES David H. Hughes	Director
/s/ M. DOUGLAS IVESTER M. Douglas Ivester	Director
/s/ J. HICKS LANIER J. Hicks Lanier	Director
/s/ G. GILMER MINOR, III G. Gilmer Minor, III	Director
/s/ LARRY L. PRINCE Larry L. Prince	Director
/s/ FRANK S. ROYAL, M.D. Frank S. Royal, M.D.	Director

/s/ KAREN HASTIE WILLIAMS Director

Karen Hastie Williams

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4.2*	Form of Declaration of Trust of SunTrust Capital VIII, IX, X and XI.
4.3.1**	Form of Amended and Restated Declaration of Trust to be used in connection with the issuance of the Floating Rate Preferred Securities.
4.3.2*	Form of Amended and Restated Declaration of Trust to be used in connection with the issuance of the Fixed Rate Preferred Securities.
4.4.1	Indenture, dated as of May 1, 1993, between SunTrust and J.P. Morgan Trust Company, National Association (as successor in interest to PNC Bank, National Association), as Trustee, to be used in connection with the issuance of Senior Debt Securities (incorporated by reference to Exhibit 4(a) to registration statement on Form S-3 (File No. 33-62162)).
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4.6.1**	Form of Floating Rate Junior Subordinated Debt Security (included in Exhibit 4.9.1).
4.6.2	Form of Fixed Rate Junior Subordinated Debt Security (included in Exhibit 4.9.2).
4.7	Form of Common Securities Guarantee (incorporated by reference to Exhibit 4.7 to registration statement on Form S-3 (File No. 333-73368) filed on November 14, 2001).
4.8	Form of Preferred Securities Guarantee (incorporated by reference to Exhibit 4.8 to registration statement on Form S-3 (File No. 333-73368) filed on November 14, 2001).
4.9.1**	Form of Supplemental Indenture to be used in connection with the issuance by the Company of Floating Rate Junior Subordinated Debt Securities.
4.9.2	Form of Supplemental Indenture to be used in connection with the issuance by the Company of Fixed Rate Junior Subordinated Debt Securities (incorporated by reference to Exhibit 4.9.2 to registration statement on Form S-3 (File No. 333-73368) filed on November 14, 2001).
4.10**	Form of Deposit Agreement, including form of Depositary Receipt.
4.11**	Form of Warrant Agreement, including form of Warrant Certificate.
4.12**	Form of Purchase Contract.
4.13**	Form of Unit Certificate.
5.1*	Opinion of Raymond D. Fortin as to the legality of the Senior Debt Securities, Subordinated Debt Securities, Junior Debt Securities, Purchase Contract, Units, Warrants, Common Stock and Trust Preferred Securities Guarantees to be issued by SunTrust Banks, Inc. (including the Consent of such Counsel).
5.2*	Opinion of Skadden, Arps, Slate, Meagher & Flom LLP as to the legality of the Trust Preferred Securities to be issued by the Trusts (including the Consent of such Counsel).
8.1**	Form of Tax Opinion of King & Spalding LLP.
12.1*	Computation of the Ratio of Earnings to Fixed Charges.

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
23.1*	Consent of Raymond D. Fortin (included in Exhibit 5.1).
23.3*	Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit 5.2).
23.4*	Consent of PricewaterhouseCoopers LLP.
24.1*	Powers of Attorney (included on signature page of this Registration Statement).
25.1*	Statement of Eligibility of J.P. Morgan Trust Company, National Association, as Trustee under the Indenture for Senior Debt.
25.2*	Statement of Eligibility of J.P. Morgan Trust Company, National Association, as Trustee under the Indenture for Subordinated Debt.
25.3*	Statement of Eligibility of J.P. Morgan Trust Company, National Association, as Debt Trustee under the Indenture for Junior Subordinated Debt.
25.4*	Statement of Eligibility of J.P. Morgan Trust Company, National Association, as Institutional Trustee under the Amended and Restated Declaration of Trust of SunTrust Capital VIII, SunTrust Capital IX, SunTrust Capital X and SunTrust Capital XI.
25.5 *	Statement of Eligibility of J.P. Morgan Trust Company, National Association, as Guarantee Trustee under the Trust Preferred Securities Guarantee of SunTrust for the benefit of the holders of Trust Preferred Securities of SunTrust Capital VIII, SunTrust Capital IX, SunTrust Capital X and SunTrust Capital XI.

* Filed herewith

** To be filed under a Current Report on Form 8-K and incorporated by reference herein.

EXHIBIT 4.1

CERTIFICATE OF TRUST

The undersigned, the trustees of SunTrust Capital ___, desiring to form a statutory trust pursuant to Delaware Statutory Trust Act, 12 Del. C. Section 3810 et seq., hereby certify as follows:

(a) The name of the statutory trust being formed hereby (the "Trust") is "SunTrust Capital ___."

(b) The name and business address of the trustee of the Trust which has its principal place of business in the State of Delaware is as follows:

Chase Manhattan Bank USA, National Association 500 Stanton Christina Road, 3/OPS 4 Newark, DE 19713

(c) This Certificate of Trust shall be effective as of the date of filing.

Dated: August ___, 2004

Raymond D. Fortin Regular Trustee

Gary Peacock, Jr.

Regular Trustee

Robert J. Williams, Jr.

Regular Trustee

CHASE MANHATTAN BANK USA,
NATIONAL ASSOCIATION,
as Delaware Trustee

By:

Name:

Title:

J.P. MORGAN TRUST COMPANY,
NATIONAL ASSOCIATION,
as Institutional Trustee

By:

Name:

Title:

EXHIBIT 4.2

DECLARATION OF TRUST

SunTrust Capital ___

Dated as of August ___, 2004

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DECLARATION OF TRUST

OF

SUNTRUST CAPITAL ___

August ___, 2004

DECLARATION OF TRUST (as it may be amended and restated by the parties hereto, the "Declaration") dated and effective as of August ___, 2004 by the Trustees (as defined herein), the Sponsor (as defined herein), and by the holders, from time to time, of undivided beneficial interests in the Trust to be issued pursuant to this Declaration;

WHEREAS, the Trustees and the Sponsor desire to establish a trust (the "Trust") pursuant to the Delaware Statutory Trust Act for the purpose of issuing and selling certain securities representing undivided beneficial interests in the assets of the Trust and investing the proceeds thereof in certain Debentures of the Debenture Issuer;

NOW, THEREFORE, it being the intention of the parties hereto that the Trust constitute a statutory trust under the Delaware Statutory Trust Act and that this Declaration constitute the governing instrument of such statutory trust, the Trustees declare that all assets contributed to the Trust will be held in trust for the exclusive benefit of the holders, from time to time, of the securities representing undivided beneficial interests in the assets of the Trust issued hereunder, subject to the provisions of this Declaration.

ARTICLE I
DEFINITIONS

Section 1.1 Definitions.

Unless the context otherwise requires:

(a) Capitalized terms used in this Declaration but not defined in the preamble above have the respective meanings assigned to them in this Section 1.1;

(b) a term defined anywhere in this Declaration has the same meaning throughout;

(c) all references to "the Declaration" or "this Declaration" are to this Declaration of Trust as modified, supplemented or amended from time to time;

(d) all references in this Declaration to Articles and Sections are to Articles and Sections of this Declaration unless otherwise specified; and

(e) 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 or any successor rule thereunder.

"Business Day" means any day other than a day on which banking institutions in New York, New York are authorized or required by law to close.

"Commission" means the Securities and Exchange Commission.

"Common Securities" means securities representing undivided beneficial ownership interests in the assets of the Trust with such terms as may be set out in any amendment to this Declaration.

"Covered Person" means (a) any officer, director, shareholder, partner, member, representative, employee or agent of (i) the Trust or (ii) the Trust's Affiliates and (b) any holder of Securities.

"Debenture Issuer" means the Parent in its capacity as the issuer of the Debentures under the Indenture.

"Debentures" means the series of Debentures to be issued by the Debenture Issuer and acquired by the Trust.

"Debenture Trustee" means the trustee under the Indenture until a successor is appointed thereunder, and thereafter means such successor trustee.

"Delaware Statutory Trust Act" means Chapter 38 of Title 12 of the Delaware Code, 12 Del. C. Section 3801 et seq., as it may be amended from time to time, or any successor legislation.

"Delaware Trustee" has the meaning set forth in Section 3.1.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time or any successor legislation.

"Fiduciary Indemnified Person" has the meaning set forth in Section 4.3(b).

"Indemnified Person" means a Parent Indemnified Person or a Fiduciary Indemnified Person.

"Indenture" means the indenture to be entered into between the Parent and the Debenture Trustee and any indenture supplemental thereto pursuant to which the Debentures are to be issued.

"Institutional Trustee" has the meaning set forth in Section 3.4.

"Parent" means SunTrust Banks, Inc., a Georgia corporation or any successor entity in a merger.

"Parent Indemnified Person" means (a) any Regular Trustee; (b) any Affiliate of any Regular Trustee; (c) any officers, directors, shareholders, members, partners, employees, representatives or agents of any Regular Trustee; or (d) any employee or agent of the Trust or its Affiliates.

"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 Securities" means securities representing undivided beneficial ownership interests in the assets of the Trust with such terms as may be set out in any amendment or restatement to this Declaration.

"Regular Trustee" means any Trustee other than the Delaware Trustee and the Institutional Trustee (as hereinafter defined).

"Securities" means the Common Securities and the Preferred Securities.

"Securities Act" means the Securities Act of 1933, as amended from time to time, or any successor legislation.

"Sponsor" means the Parent in its capacity as sponsor of the Trust.

"Trustee" or "Trustees" means each Person who has signed this Declaration as a trustee, so long as such Person shall continue in office in accordance with the terms hereof, and all other Persons who may from time to time be duly appointed, qualified and serving as Trustees in accordance with the provisions hereof, and references herein to a Trustee or the Trustees shall refer to such Person or Persons solely in their capacity as trustees hereunder.

ARTICLE II
ORGANIZATION

Section 2.1 Name.

The Trust created by this Declaration is named "SunTrust Capital ___." The Trust's activities may be conducted under the name of the Trust or any other name deemed advisable by the Regular Trustees.

Section 2.2 Office.

The address of the principal office of the Trust is c/o SunTrust Banks, Inc., 303 Peachtree Street, N.E., Atlanta, Georgia, 30308-3201. At any time, the Regular Trustees may designate another principal office.

Section 2.3 Purpose.

The Sponsor hereby assigns, transfers, conveys and sets over to the Trust the sum of $10. The Trustees hereby acknowledge receipt of such amount from the Sponsor, which amount shall constitute the initial trust estate and be held by the Regular Trustee. It is the intention of the parties hereto that the Trust created hereby constitute a statutory trust under the Delaware Statutory Trust Act, and that this Declaration constitute the governing instrument of the Trust. The Trustees are hereby authorized and directed to execute and file a certificate of trust in the office of the Secretary of State of the State of Delaware in the form attached hereto. The Trust is hereby established by the Sponsor and the Trustees for the purposes of (i) issuing Preferred Securities and investing the proceeds thereof in Debentures, (ii) issuing and selling Common Securities to the Sponsor in exchange for cash and investing the proceeds thereof in additional Debentures and (iii) engaging in such other activities as are necessary, convenient or incidental thereto. The Trust shall not borrow money, issue debt or reinvest proceeds derived from investments, pledge any of its assets, or otherwise undertake (or permit to be undertaken) any activity that would cause the Trust not to be classified for United States federal income tax purposes as a grantor trust.

Concurrent with the first issuance of any Securities by the Trust, the Sponsor and the Trustees intend to enter into an amended and restated Declaration of Trust, satisfactory to each such party and substantially in the form included as an exhibit to the 1933 Act Registration Statement referred to below at the time such registration statement becomes effective under the Securities Act, to provide for the contemplated operation of the Trust created hereby and the issuance of the Preferred Securities and the Common Securities referred to therein. Prior to the execution and delivery of such amended and restated Declaration of Trust, the Trustees shall not have any duty or obligation with respect to the trust estate, except as otherwise required by applicable law, as may be expressly stated in this Declaration or as may be necessary to obtain, prior to such execution and delivery, any licenses, consents or approvals required by applicable law or otherwise.

Section 2.4 Authority.

Subject to the limitations provided in this Declaration, the Regular Trustees shall have exclusive and complete authority to carry out the purposes of the Trust. An action taken by the Regular Trustees in accordance with their powers shall constitute the act of and serve to bind the Trust. In dealing with the Regular Trustees acting on behalf of the Trust, no person shall be required to inquire into the authority of the Regular Trustees to bind the Trust. Persons dealing with the Trust are entitled to rely conclusively on the power and authority of the Regular Trustees as set forth in this Declaration.

Section 2.5 Title to Property of the Trust.

Legal title to all assets of the Trust shall be vested in the Trust.

Section 2.6 Powers of the Regular Trustees.

The Regular Trustees shall have the exclusive power and authority to cause the Trust to engage in the following activities:

(a) to issue and sell the Preferred Securities and the Common Securities in accordance with this Declaration; provided, however, that the Trust may issue no more than one series of Preferred Securities and no more than one series of Common Securities, and, provided further, that there shall be no interests in the Trust other than the Securities and the issuance of the Securities shall be limited to a one-time, simultaneous issuance of both Preferred Securities and Common Securities;

(b) in connection with the issue and sale of the Preferred Securities, at the direction of the Sponsor, to:

(i) execute and file with the Commission a registration statement on Form S-3 prepared by the Sponsor (the "Registration Statement"), including any amendments thereto and any registration statement under Rule 462(b) of the Securities Act, in relation to the registration of the Preferred Securities under the Securities Act;

(ii) execute and file any documents prepared by the Sponsor, or take any acts as determined by the Sponsor to be necessary in order to qualify or register all or part of the Preferred Securities in any State in which the Sponsor has determined to qualify or register such Preferred Securities for sale;

(iii) execute and file on behalf of the Trust, with the New York Stock Exchange or any other national stock exchange or the Nasdaq National Market for listing or quotation upon notice of issuance of any Preferred Securities a listing application and all other applications, statements, certificates, agreements and other instruments as shall be necessary or desirable to cause the Preferred Securities to be listed on such exchange or national market, as the case may be;

(iv) execute and file with the Commission a registration statement on Form 8-A, including any amendments thereto, prepared by the Sponsor relating to the registration of the Preferred Securities under Section 12(b) or 12(g) of the Exchange Act, if the Sponsor in its sole discretion determines that such a filing is necessary or appropriate; and

(v) negotiate the terms of, and execute and enter into, on behalf of the Trust, an underwriting agreement and pricing agreement providing for the sale of the Preferred Securities substantially in the form included as an exhibit to the Registration Statement at the time it becomes effective under the Securities Act;

(c) to employ or otherwise engage employees and agents (who may be designated as officers with titles) and managers, contractors, advisors and consultants and provide for reasonable compensation for such services;

(d) to incur expenses that are necessary or incidental to carry out any of the purposes of this Declaration; and

(e) to execute all documents or instruments, perform all duties and powers, and do all things for and on behalf of the Trust in all matters necessary or incidental to the foregoing.

Section 2.7 Filing of Certificate of Trust.

On or after the date of execution of this Declaration, the Trustees shall cause the filing of the Certificate of Trust for the Trust in the form attached hereto as Exhibit A with the Secretary of State of the State of Delaware.

Section 2.8 Duration of Trust.

The Trust, absent termination pursuant to the provisions of Section 5.2, shall have existence for fifty-five (55) years from the date hereof.

Section 2.9 Responsibilities of the Sponsor.

In connection with the issue and sale of the Preferred Securities, the Sponsor shall have the exclusive right and responsibility to engage in the following activities:

(a) to prepare for filing by the Trust with the Commission one or more registration statements on Form S-3 including, without limitation, a registration statement pursuant to Rule 462(b) of the Securities Act, in relation to the Preferred Securities, including any amendments thereto;

(b) to determine the States in which to take appropriate action to qualify or register for sale all or part of the Preferred Securities and to do any and all such acts, other than actions which must be taken by the Trust, and advise the Trust of actions it must take, and prepare for execution and filing any documents to be executed and filed by the Trust, as the Sponsor deems necessary or advisable in order to comply with the applicable laws of any such States;

(c) at the sole discretion of the Sponsor, to prepare for filing by the Trust an application to the New York Stock Exchange or any other national stock exchange or the Nasdaq National Market for listing or quotation upon notice of issuance of any Preferred Securities;

(d) to prepare for filing by the Trust with the Commission a registration statement on Form 8-A relating to the registration of the class of Preferred Securities under Section 12(b) or 12(g) of the Exchange Act, including any amendments thereto, if the Sponsor in its sole discretion determines that such a filing is necessary or appropriate; and

(e) to negotiate the terms of an underwriting agreement and pricing agreement providing for the sale of the Preferred Securities.

Section 2.10 Declaration Binding on Securities Holders.

Every Person by virtue of having become a holder of a Security or any interest therein in accordance with the terms of this Declaration, shall be deemed to have expressly assented and agreed to the terms of, and shall be bound by, this Declaration.

ARTICLE III
TRUSTEES

Section 3.1 Trustees.

The number of Trustees initially shall be five (5), and thereafter the number of Trustees shall be such number as shall be fixed from time to time by a written instrument signed by the Sponsor. The Sponsor is entitled to appoint or remove without cause any Trustee at any time; provided, however that the number of Trustees shall in no event be less than two (2); provided further that one Trustee, in the case of a natural person, shall be a person who is a resident of the State of Delaware or that, if not a natural person, is an entity that has its principal place of business in the State of Delaware (the "Delaware Trustee"); provided further that there shall be at least one trustee who is an employee or officer of, or is affiliated with the Parent (a "Regular Trustee").

Section 3.2 Regular Trustees.

The initial Regular Trustees shall be:

Raymond D. Fortin Gary Peacock, Jr.

Robert J. Williams, Jr.

(a) Except as expressly set forth in this Declaration, any power of the Regular Trustees may be exercised by, or with the consent of, any one such Regular Trustee.

(b) Unless otherwise determined by the Regular Trustees, and except as otherwise required by the Delaware Statutory Trust Act, any Regular Trustee is authorized to execute on behalf of the Trust any documents that the Regular Trustees have the power and authority to cause the Trust to execute pursuant to Section 2.6; and

(c) A Regular Trustee may, by power of attorney consistent with applicable law, delegate to any other natural person over the age of 21 his or her power for the purposes of signing any documents that the Regular Trustees have power and authority to cause the Trust to execute pursuant to Section 2.6.

Section 3.3 Delaware Trustee.

The initial Delaware Trustee shall be:

Chase Manhattan Bank USA, National Association

Notwithstanding any other provision of this Declaration, the Delaware Trustee shall not be entitled to exercise any of the powers, nor shall the Delaware Trustee have any of the duties and responsibilities of the Trustees (except as required by the Delaware Statutory Trust Act) described in this Declaration. The Delaware Trustee shall be a Trustee for the sole and limited purpose of fulfilling the requirements of Section 3807(a) of the Delaware Statutory Trust Act. Notwithstanding anything herein to the contrary, the Delaware Trustee shall not be liable for the acts or omissions to act of the Trust, of the Regular Trustees or of the Institutional Trustee except such acts as the Delaware Trustee is expressly obligated to undertake under this Declaration or the Delaware Statutory Trust Act and except for the negligence or willful misconduct of the Delaware Trustee.

Section 3.4 Institutional Trustee.

The Sponsor hereby appoints J.P. Morgan Trust Company, National Association as the trustee meeting the requirements of an eligible trustee of the Trust Indenture Act of 1939, as amended (the "Institutional Trustee").

Notwithstanding any other provision of this Declaration, the Institutional Trustee shall not be entitled to exercise any of the powers, nor shall the Institutional Trustee have any of the duties and responsibilities of the Trustees (except as required by the Delaware Statutory Trust Act) described in this Declaration. Notwithstanding anything herein to the contrary, the Institutional Trustee shall not be liable for the acts or omissions to act of the Trust or of the Regular Trustees except such acts as the Institutional Trustee is expressly obligated or authorized to undertake under this Declaration or the Delaware Statutory Trust Act and except for the negligence or willful misconduct of the Institutional Trustee.

Section 3.5 Not Responsible for Recitals or Sufficiency of Declaration.

The recitals contained in this Declaration shall be taken as the statements of the Sponsor, and the Trustees do not assume any responsibility for their correctness. The Trustees make no representations as to the value or condition of the property of the Trust or any part thereof. The Trustees make no representations as to the validity or sufficiency of this Declaration.

ARTICLE IV
LIMITATION OF LIABILITY OF HOLDERS OF SECURITIES, TRUSTEES OR OTHERS

Section 4.1 Exculpation.

(a) No Indemnified Person shall be liable, responsible or accountable in damages or otherwise to the Trust 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 on behalf of the Trust and in a manner such Indemnified Person reasonably believed to be within the scope of the authority conferred on such Indemnified Person by this Declaration 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; and

(b) an Indemnified Person shall be fully protected in relying in good faith upon the records of the Trust and upon such information, opinions, reports or statements presented to the Trust 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 Trust, 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 Securities might properly be paid.

Section 4.2 Fiduciary Duty.

(a) To the extent that, at law or in equity, an Indemnified Person has duties (including fiduciary duties) and liabilities relating thereto to the Trust or to any other Covered Person, an Indemnified Person acting under this Declaration shall not be liable to the Trust or to any other Covered Person for its good faith reliance on the provisions of this Declaration. The provisions of this Declaration, to the extent that they restrict the duties and liabilities of an Indemnified Person otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of such Indemnified Person;

(b) unless otherwise expressly provided herein:

(i) whenever a conflict of interest exists or arises between Covered Persons; or

(ii) whenever this Declaration or any other agreement contemplated herein or therein provides that an Indemnified Person shall act in a manner that is, or provides terms that are, fair and reasonable to the Trust or any holder of Securities,

the Indemnified Person shall resolve such conflict of interest, take such action or provide such terms, considering in each case the relative interest of each party (including its own interest) to such conflict, agreement, transaction or situation and the benefits and burdens relating to such interests, any customary or accepted industry practices, and any applicable generally accepted accounting practices or principles. In the absence of bad faith by the Indemnified Person, the resolution, action or term so made, taken or provided by the Indemnified Person shall not constitute a breach of this Declaration or any other agreement contemplated herein or of any duty or obligation of the Indemnified Person at law or in equity or otherwise; and

(c) whenever in this Declaration an Indemnified Person is permitted or required to make a decision:

(i) in its "discretion" or under a grant of similar authority, the Indemnified Person shall be entitled to consider such interests and factors as it desires, including its own interests, and to the fullest extent permitted by law, shall have no duty or obligation to give any consideration to any interest of or factors affecting the Trust or any other Person; or

(ii) in its "good faith" or under another express standard, the Indemnified Person shall act under such express standard and shall not be subject to any other or different standard imposed by this Declaration or by applicable law.

Section 4.3 Indemnification.

(a) (i) The Debenture Issuer shall indemnify, to the full extent permitted by law, any Parent Indemnified Person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Trust) by reason of the fact that he is or was a Parent Indemnified Person against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Trust, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the Parent Indemnified Person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Trust, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(ii) The Debenture Issuer shall indemnify, to the full extent permitted by law, any Parent Indemnified Person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action or suit by or in the right of the Trust to procure a judgment in its favor by reason of the fact that he is or was a Parent Indemnified Person against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Trust and except that no such indemnification shall be made in respect of any claim, issue or matter as to which such Parent Indemnified Person shall have been adjudged to be liable to the Trust unless and only to the extent that the Court of Chancery of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that such Court of Chancery or such other court shall deem proper.

(iii) Any indemnification under paragraphs (i) and
(ii) of this Section 4.3(a) (unless ordered by a court) shall be made by the Debenture Issuer only as authorized in the specific case upon a determination that indemnification of the Parent Indemnified Person is proper in the circumstances because he has met the applicable standard of conduct set forth in paragraphs (i) and (ii). Such determination shall be made (1) by the Regular Trustees by a majority vote of a quorum consisting of such Regular Trustees who were not parties to such action, suit or proceeding, (2) if such a quorum is not obtainable, or, even if obtainable, if

a quorum of disinterested Regular Trustees so directs, by independent legal counsel in a written opinion, or (3) by the holder(s) of the Common Securities of the Trust.

(iv) Expenses (including attorneys' fees) incurred by a Parent Indemnified Person in defending a civil, criminal, administrative or investigative action, suit or proceeding referred to in paragraphs (i) and (ii) of this Section 4.3(a) shall be paid by the Debenture Issuer in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such Parent Indemnified Person to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Debenture Issuer as authorized in this Section 4.3(a). Notwithstanding the foregoing, no advance shall be made by the Debenture Issuer if a determination is reasonably and promptly made (i) by the Regular Trustees by a majority vote of a quorum of disinterested Regular Trustees, (ii) if such a quorum is not obtainable, or, even if obtainable, if a quorum of disinterested Regular Trustees so directs, by independent legal counsel in a written opinion or (iii) the holder(s) of the Common Securities of the Trust, that, based upon the facts known to the Regular Trustees, counsel or the holder(s) of the Common Securities of the Trust at the time such determination is made, such Parent Indemnified Person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Trust, or, with respect to any criminal proceeding, that such Parent Indemnified Person believed or had reasonable cause to believe his conduct was unlawful. In no event shall any advance be made in instances where the Regular Trustees, independent legal counsel or the holder(s) of the Common Securities of the Trust reasonably determine that such person deliberately breached his duty to the Trust or to the holder(s) of its Common Securities or Preferred Securities.

(v) The indemnification and advancement of expenses provided by, or granted pursuant to, the other paragraphs of this Section 4.3(a) shall not be deemed exclusive of any other rights to which those seeking indemnification and advancement of expenses may be entitled under any agreement, vote of shareholders or disinterested directors of the Debenture Issuer or of the holder(s) of the Preferred Securities of the Trust or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. All rights to indemnification under this Section 4.3(a) shall be deemed to be provided by a contract between the Debenture Issuer and each Parent Indemnified Person who serves in such capacity at any time while this Section 4.3(a) is in effect. Any repeal or modification of this Section 4.3(a) shall not affect any rights or obligations then existing.

(vi) The Debenture Issuer or the Trust may purchase and maintain insurance on behalf of any person who is or was a Parent Indemnified Person against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Debenture Issuer would have the power to indemnify him against such liability under the provisions of this Section 4.3(a).

(vii) For purposes of this Section 4.3(a), references to "the Trust" shall include, in addition to the resulting or surviving entity, any constituent entity (including any constituent of a constituent) absorbed in a consolidation or merger, so that any person who is or was a director, trustee, officer or employee of such constituent entity, or is or was serving at the request of such constituent entity as a director, trustee, officer, employee or agent of another entity, shall stand in the same position under the provisions of this Section 4.3(a) with respect to the resulting or surviving entity as he would have with respect to such constituent entity if its separate existence had continued.

(viii) The indemnification and advancement of expenses provided by, or granted pursuant to, this Section 4.3(a) shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a Parent Indemnified Person and shall inure to the benefit of the heirs, executors and administrators of such a person.

(b) The Debenture Issuer agrees to indemnify (i) the Delaware Trustee and the Institutional Trustee, (ii) any Affiliate of the Delaware Trustee or the Institutional Trustee, and (iii) any officers, directors, stockholders, members, partners, employees, representatives, nominees, custodians or agents of the Delaware Trustee or the Institutional Trustee (each of the Persons in (i) through (iii) being referred to as a "Fiduciary Indemnified Person") for, and to hold each Fiduciary 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 provisions of this Section 4.3(b) shall survive the termination of this Declaration or the resignation or removal of the Delaware Trustee or Institutional Trustee.

Section 4.4 Outside Businesses.

Any Covered Person, the Sponsor, the Delaware Trustee and the Institutional Trustee may engage in or possess an interest in other business ventures of any nature or description, independently or with others, similar or dissimilar to the business of the Trust, and the Trust and the holders of Securities shall have no rights by virtue of this Declaration in and to such independent ventures or the income or profits derived therefrom and the pursuit of any such venture, even if competitive with the business of the Trust, shall not be deemed wrongful or improper. None of any Covered Person, the Sponsor, the Delaware Trustee or the Institutional Trustee shall be obligated to present any particular investment or other opportunity to the Trust even if such opportunity is of a character that, if presented to the Trust, could be taken by the Trust, and any Covered Person, the Sponsor, the Delaware Trustee and the Institutional Trustee shall have the right to take for its own account (individually or as a partner or fiduciary) or to recommend to others any such particular investment or other opportunity. Any Covered Person, the Delaware Trustee and the Institutional Trustee may engage or be interested in any financial or other transaction with the Sponsor or any Affiliate of the Sponsor, or may act as depositary,

trustee or agent for, or may act on any committee or body of holders of, securities or other obligations of the Sponsor or its Affiliates.

ARTICLE V
AMENDMENTS, TERMINATION, MISCELLANEOUS

Section 5.1 Amendments.

At any time before the issue of any Securities, this Declaration may be amended by, and only by, a written instrument executed by all of the Trustees and the Sponsor.

Section 5.2 Termination of Trust.

(a) The Trust shall dissolve and be of no further force or effect:

(i) upon the bankruptcy of the Sponsor;

(ii) upon the filing of a certificate of dissolution or its equivalent with respect to the Sponsor or the revocation of the Sponsor's charter or of the Trust's certificate of trust;

(iii) upon the entry of a decree of judicial dissolution of the Sponsor, or the Trust; and

(iv) before the issue of any Securities, with the consent of all of the Regular Trustees and the Sponsor; and

(b) As soon as is practicable after the occurrence of an event referred to in Section 5.2(a), any one Regular Trustee shall file, after satisfaction of all liabilities of the Trust in accordance with Section 3008 of the Delaware Statutory Trust Act and other applicable law, a certificate of cancellation with the Secretary of State of the State of Delaware and the Trust shall terminate.

Section 5.3 Governing Law.

This Declaration and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of Delaware and all rights and remedies shall be governed by such laws without regard to principles of conflict of laws.

Section 5.4 Headings.

Headings contained in this Declaration are inserted for convenience of reference only and do not affect the interpretation of this Declaration or any provision hereof.

Section 5.5 Successors and Assigns.

Whenever in this Declaration any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included, and all covenants and

agreements in this Declaration by the Sponsor and the Trustees shall bind and inure to the benefit of their respective successors and assigns, whether or not so expressed.

Section 5.6 Partial Enforceability.

If any provision of this Declaration, or the application of such provision to any Person or circumstance, shall be held invalid, the remainder of this Declaration, or the application of such provision to persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

Section 5.7 Counterparts.

This Declaration may contain more than one counterpart of the signature page and this Declaration may be executed by the affixing of the signature of each of the Trustees to one of such counterpart signature pages. All of such counterpart signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page.

IN WITNESS WHEREOF, the undersigned have caused these presents to be executed as of the day and year first above written.

Raymond D. Fortin Regular Trustee

Gary Peacock, Jr.

Regular Trustee

Robert J. Williams, Jr.

Regular Trustee

CHASE MANHATTAN BANK USA,
NATIONAL ASSOCIATION,
as Delaware Trustee

By:

Name:

Title:

J.P. MORGAN TRUST COMPANY,
NATIONAL ASSOCIATION,
as Institutional Trustee

By:

Name:

Title:

SUNTRUST BANKS, INC.,
as Sponsor

By:

Name: Raymond D. Fortin Title: Senior Vice President

EXHIBIT A
(begins on next page)

CERTIFICATE OF TRUST

The undersigned, the trustees of SunTrust Capital ___, desiring to form a statutory trust pursuant to Delaware Statutory Trust Act, 12 Del. C. Section 3810 et seq., hereby certify as follows:

(a) The name of the statutory trust being formed hereby (the "Trust") is "SunTrust Capital ___."

(b) The name and business address of the trustee of the Trust which has its principal place of business in the State of Delaware is as follows:

Chase Manhattan Bank USA, National Association 500 Stanton Christina Road, 3/OPS 4 Newark, DE 19713

(c) This Certificate of Trust shall be effective as of the date of filing.

Dated: August ___, 2004

Raymond D. Fortin Regular Trustee

Gary Peacock, Jr.

Regular Trustee

Robert J. Williams, Jr.

Regular Trustee

CHASE MANHATTAN BANK USA,
NATIONAL ASSOCIATION,
as Delaware Trustee

By:

Name:

Title:

J.P. MORGAN TRUST COMPANY,
NATIONAL ASSOCIATION,
as Institutional Trustee

By:

Name:

Title:

EXHIBIT 4.3.2

AMENDED AND RESTATED DECLARATION

OF TRUST

SUNTRUST CAPITAL ____

DATED AS OF _____, 200_

EXHIBIT 4.3.2

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CROSS-REFERENCE TABLE*

Section of Trust Indenture Act of 1939, as amended	Section of Declaration
310(a)	5.3(a)
310(b)	5.3(c)
310(c)	Inapplicable
311(a) and (b)	5.3(c)
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312(a)	2.2(a)
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316(a) and (b)	2.6 and Annex I
316(c)	2.6(f)
317(a)	3.10(c)
317(b)	3.10(i)

* This Cross-Reference Table does not constitute part of this Declaration as executed and shall not affect the interpretation of any of its terms or provisions.

EXHIBIT 4.3.2

AMENDED AND RESTATED
DECLARATION OF TRUST
OF
SUNTRUST CAPITAL _____

AMENDED AND RESTATED DECLARATION OF TRUST ("Declaration") dated and effective as of ____, 200_ by the Trustees (as defined herein), the Sponsor (as defined herein) and by the holders, from time to time, of undivided beneficial ownership interests in SunTrust Capital ___ (the "Trust"), a statutory trust under the Delaware Statutory Trust Act (as defined herein), to be issued pursuant to this Declaration;

WHEREAS, the Trustees and the Sponsor established the Trust pursuant to a Declaration of Trust dated August __, 2004 (the "Original Declaration"), and a Certificate of Trust filed with the Secretary of State of the State of Delaware on August __, 2004 (the "Certificate of Trust"), for the principal purposes of issuing and selling the Securities (as defined herein) and investing the proceeds thereof in certain Debentures (as defined herein) of the Debenture Issuer (as defined herein);

WHEREAS, as of the date hereof, no Securities have been issued; and

WHEREAS, all of the Trustees and the Sponsor, by this Declaration, amend and restate each and every term and provision of the Original Declaration.

NOW, THEREFORE, it being the intention of the parties hereto to continue the Trust as a statutory trust under the Delaware Statutory Trust Act, that the Original Declaration be amended and restated in its entirety as provided herein and that this Declaration constitute the governing instrument of such statutory trust, the Trustees declare that all assets contributed to the Trust will be held in trust for the benefit of the holders, from time to time, of the Securities, subject to the provisions of this Declaration.

ARTICLE I

INTERPRETATION AND DEFINITIONS

SECTION 1.1. Definitions.

Unless the context otherwise requires:

(a) Capitalized terms used in this Declaration but not defined in the preamble above have the respective meanings assigned to them in this Section 1.1;

(b) a term defined anywhere in this Declaration has the same meaning throughout;

(c) all references to "the Declaration" or "this Declaration" are to this Declaration as modified, supplemented or amended from time to time;

(d) all references in this Declaration to Articles and Sections and Annexes and Exhibits are to Articles and Sections of and Annexes and Exhibits to this Declaration unless otherwise specified;

(e) a term defined in the Trust Indenture Act has the same meaning when used in this Declaration unless otherwise defined in this Declaration or unless the context otherwise requires;

(f) a reference to the singular includes the plural and vice versa; and

(g) the following terms have the meaning given to them in this Section 1.1(g):

"10% in liquidation amount of the Securities" means, except as provided in the terms of the Preferred Securities or by the Trust Indenture Act, Holder(s) of outstanding Securities voting together as a single class or, as the context may require, Holders of outstanding Preferred Securities or Holders of outstanding Common Securities voting separately as a class, who are the record owners of 10% or more of the aggregate 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 outstanding Securities of the relevant class.

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

"Authorized Officer" of a Person means any Person that is authorized to bind such Person.

"Base Indenture" means the Indenture dated as of November 14, 2001, between the Debenture Issuer and the Debt Trustee.

"Book-Entry Interest" means a beneficial ownership interest in a Global Certificate registered in the name of a Clearing Agency or a nominee thereof, ownership and transfers of which shall be maintained and made through book entries by a Clearing Agency as described in Section 9.4.

"Business Day" means a day other than (i) a day on which banking institutions in New York, New York or Chicago, Illinois are authorized or required by law or executive order to remain closed or (ii) a day on which the Institutional Trustee's Corporate Trust Office or the Corporate Trust Office of the Debt Trustee is closed for business.

"Capital Treatment Event" means the reasonable determination by the Sponsor that, as a result of (i) any amendment to, or change (including any announced proposed change) in, the laws or regulations of the United States or any political subdivision thereof or therein or other governmental agency or regulatory authority, or (ii) any official administrative pronouncement or action or judicial decision interpreting or applying such laws or regulations, which, in the case of either clause (i) or (ii) is effective or is announced on or after December 4, 2001, there is more than an insubstantial risk that the Sponsor will not be entitled to treat an amount equal to the liquidation

amount of the Preferred Securities as "Tier 1 Capital" (or the then equivalent thereof) under the risk-based capital adequacy guidelines of the Federal Reserve Board, as then in effect and applicable to the Sponsor.

"Certificate" means a Common Security Certificate or a Preferred Security Certificate.

"Clearing Agency" means an organization registered as a "Clearing Agency" pursuant to Section 17A of the Exchange Act that is acting as depositary for the Preferred Securities and in whose name or in the name of a nominee of that organization shall be registered a Global Certificate and which shall undertake to effect book-entry transfers and pledges of the Preferred Securities.

"Clearing Agency Participant" means a broker, dealer, bank, other financial institution or other Person for whom from time to time the Clearing Agency effects book-entry transfers and pledges of securities deposited with the Clearing Agency.

"Closing Date" means _____, 200_.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, or any successor legislation. A reference to a specific section of the Code refers not only to such specific section but also to any corresponding provision of any Federal tax statute enacted after the date of this Declaration, as such specific section or corresponding provision is in effect on the date of application of the provisions of this Declaration containing such reference.

"Commission" means the Securities and Exchange Commission or any successor body.

"Common Securities" has the meaning specified in Section 7.1.(a).

"Common Securities Guarantee" means the guarantee agreement to be dated as of _____, 200_ of the Sponsor in respect of the Common Securities.

"Common Security Certificate" means a definitive certificate in fully registered form representing a Common Security substantially in the form of Exhibit A-2.

"Corporate Trust Office" means (i) when used with respect to the Institutional Trustee, the principal corporate trust office the Institutional Trustee located in San Francisco, California which on the date of this Declaration is 101 California St, Floor 38, San Francisco, California 94111, and
(ii) when used with respect to the Debt Trustee, the Principal Office of the Debt Trustee as defined in the Base Indenture.

"Covered Person" means: (i) any officer, director, shareholder, partner, member, representative, employee or agent of the Trust or the Trust's Affiliates; (ii) any other director, stockholder, employee, representative or agent of the Debenture Issuer or any of its Affiliates; and (iii) any Holder of Securities.

"Debenture Issuer" means SunTrust Banks, Inc., a Georgia corporation, or any successor entity resulting from any consolidation, amalgamation, merger or other business combination.

"Debentures" means the series of Debentures to be issued by the Debenture Issuer under the Indenture and purchased by the Trust, and to be held by the Institutional Trustee.

"Debt Trustee" means J.P. Morgan Trust Company, National Association (as successor to Bank One, N.A., formerly known as The First National Bank of Chicago), as trustee under the Indenture until a successor is appointed thereunder, and thereafter means such successor trustee.

"Definitive Preferred Security Certificates" has the meaning set forth in Section 9.4.

"Delaware Statutory Trust Act" means Chapter 38 of Title 12 of the Delaware Code, 12 Del. C. Section 3801 et seq., as it may be amended from time to time, or any successor legislation.

"Delaware Trustee" has the meaning set forth in Section 5.2.

"Direct Action" has the meaning set forth in Section 3.10(e).

"Dissolution Event" has the meaning set forth in Section 8.1(a).

"Distribution" has the meaning set forth in Section 6.1.

"DTC" means The Depository Trust Company, the initial Clearing Agency.

"Event of Default" or "Declaration Event of Default" in respect of the Securities means an Event of Default (as defined in the Base Indenture) has occurred and is continuing in respect of the Debentures.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, or any successor legislation.

"Federal Reserve Board" means the Board of Governors of the Federal Reserve System.

"Fiduciary Indemnified Person" has the meaning set forth in Section 10.4(b).

"Fiscal Year" has the meaning set forth in Section 11.1.

"Global Certificate" has the meaning set forth in Section 9.4.

"Holder" means a Person in whose name a Certificate representing a Security is registered, such Person being a beneficial owner within the meaning of the Delaware Statutory Trust Act.

"Indemnified Person" means a Sponsor Indemnified Person or a Fiduciary Indemnified Person.

"Indenture" means the Base Indenture together with the supplement thereto pursuant to which the Debentures are to be issued.

"Institutional Trustee" means the Trustee meeting the eligibility requirements set forth in Section 5.3(a). The initial Institutional Trustee shall be J.P. Morgan Trust Company, National Association, as set forth in
Section 5.3(e).

"Investment Company" means an investment company as defined in the Investment Company Act.

"Investment Company Act" means the Investment Company Act of 1940, as amended from time to time, or any successor legislation.

"Investment Company Event" means that the Trust shall have received an opinion of counsel experienced in practice under the Investment Company Act which states that, as a result of the occurrence of an amendment to, or change (including any announced proposed change) in, the laws or regulations of the United States or any political subdivision thereof or therein or any other governmental agency or regulatory authority (a "Change in 1940 Act Law"), there is more than an insubstantial risk that the Trust is or will be considered an Investment Company which is required to be registered under the Investment Company Act, which Change in 1940 Act Law becomes effective on or after _____, 200_.

"Legal Action" has the meaning set forth in Section 3.8(h).

"Like Amount" means (i) with respect to a redemption of Securities, Securities having a liquidation amount equal to the principal amount of Debentures to be repaid in accordance with their terms and (ii) with respect to a distribution of Debentures upon the liquidation of the Trust, Debentures having a principal amount equal to the liquidation amount of the Securities of the holder thereof to whom Debentures are distributed.

"Liquidation Distribution" has the meaning set forth in Section 3 of Annex I. "List of Holders" has the meaning set forth in Section 2.2(a).

"Majority in liquidation amount of the Securities" means, except as provided in the terms of the Preferred Securities or by the Trust Indenture Act, Holder(s) of outstanding Securities voting together as a single class or, as the context may require, Holders of outstanding Preferred Securities or Holders of outstanding Common Securities voting separately as a class, who are the record owners of more than 50% of the aggregate 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 outstanding Securities of the relevant class.

"Officer's Certificate" means, with respect to any Person, a certificate signed by an Authorized Officer of such Person. Any Officer's Certificate delivered with respect to compliance with a condition or covenant provided for in this Declaration shall include:

(i) a statement that the officer signing the Officer's Certificate has read the covenant or condition and the definitions relating thereto;

(ii) a brief statement of the nature and scope of the examination or investigation undertaken by the officer in rendering the Officer's Certificate;

(iii) a statement that 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

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

"Original Declaration" has the meaning set forth in the preamble hereof.

"Paying Agent" has the meaning specified in Section 3.10(i).

"Payment Amount" has the meaning set forth in Section 6.1.

"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 Securities" has the meaning specified in Section 7.1(a).

"Preferred Securities Guarantee" means the guarantee agreement to be dated as of _____, 200_, of the Sponsor in respect of the Preferred Securities.

"Preferred Security Beneficial Owner" means, with respect to a Book-Entry Interest, a Person who is the beneficial owner of such Book-Entry Interest, as reflected on the books of the Clearing Agency, or on the books of a Person maintaining an account with such Clearing Agency (directly as a Clearing Agency Participant or as an indirect participant, in each case in accordance with the rules of such Clearing Agency).

"Preferred Security Certificate" means a certificate representing a Preferred Security substantially in the form of Exhibit A-1.

"Pro Rata" has the meaning set forth in Section 8 of Annex I.

"Property Account" has the meaning set forth in Section 3.10(c).

"Quorum" means a majority of the Regular Trustees or, if there are only two Regular Trustees, both of them.

"Redemption Price" has the meaning set forth in Section 4(b) of Annex I.

"Redemption/Distribution Notice" has the meaning set forth in Section 4(g) of Annex I.

"Regular Trustee" has the meaning set forth in Section 5.1(b).

"Related Party" means, with respect to the Sponsor, any direct or indirect wholly owned subsidiary of the Sponsor or any other Person that owns, directly or indirectly, 100% of the outstanding voting securities of the Sponsor.

"Responsible Officer" means, when used with respect to the Institutional Trustee, any officer assigned to the Corporate Trust Office of the Institutional Trustee, including any managing director, vice president, assistant vice president, senior trust officer, trust officer, assistant treasurer, assistant secretary or any other officer of the Institutional Trustee customarily performing functions similar to those performed by any of the above designated officers, and also, with respect to a particular matter, any other officer, to whom such matter is referred because of such officer's knowledge of and familiarity with the particular subject.

"Rule 3a-5" means Rule 3a-5 under the Investment Company Act or any successor rule or regulation.

"Securities" means the Common Securities and the Preferred Securities.

"Securities Act" means the Securities Act of 1933, as amended from time to time, or any successor legislation.

"Securities Guarantees" means the Common Securities Guarantee and the Preferred Securities Guarantee.

"Securities Register" has the meaning set forth in Section 9.2.

"Securities Registrar" has the meaning set forth in Section 9.2.

"Sponsor" means SunTrust Banks, Inc., a Georgia corporation, or any successor entity resulting from any merger, consolidation, amalgamation or other business combination.

"Sponsor Indemnified Person" means (i) any Regular Trustee; (ii) any Affiliate of any Regular Trustee; (iii) any officers, directors, shareholders, members, partners, employees, representatives or agents of any Regular Trustee; or (iv) any officer, employee or agent of the Trust or its Affiliates.

"Successor Delaware Trustee" has the meaning set forth in Section 5.7(b).

"Successor Entity" has the meaning set forth in Section 3.17(b).

"Successor Institutional Trustee" has the meaning set forth in Section 3.10(g)(ii).

"Successor Securities" has the meaning set forth in Section 3.17(b).

"Super Majority" has the meaning set forth in Section 2.6(a)(ii).

"Tax Event" means the receipt by the Trust of an opinion of counsel experienced in such matters to the effect that, as a result of (i) any amendment to, or change (including any announced proposed change) in, the laws or regulations of the United States or any political subdivision or taxing authority thereof or therein, or (ii) any official administrative pronouncement or action or judicial decision interpreting or applying such laws or regulations, which amendment, change, pronouncement, action or decision is effective or is announced or occurs on or after _____, 200_, there is, in case of either clause (i) or (ii), more than an insubstantial risk that (A) the Trust is, or will be within 90 days of the date of such opinion, subject to United States federal income tax with respect to interest accrued or received on the Debentures, (B) interest payable by the Sponsor on the Debentures is not, or within 90 days of the date of such opinion, will not be, deductible by the Sponsor in whole or in part for United States federal income tax purposes or (C) the Trust is, or will be within 90 days of the date of such opinion, subject to more than a de minimis amount of other taxes, duties or other governmental charges.

"Treasury Regulations" means the income tax regulations, including temporary and proposed regulations, promulgated under the Code by the United States Treasury, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"Trust Indenture Act" means the Trust Indenture Act of 1939, as amended from time to time, or any successor legislation.

"Trustee" or "Trustees" means each Person who has signed this Declaration as a trustee, so long as such Person shall continue in office in accordance with the terms hereof, and all other Persons who may from time to time be duly appointed, qualified and serving as Trustees in accordance with the provisions hereof, and references herein to a Trustee or the Trustees shall refer to such Person or Persons solely in their capacity as trustees hereunder.

"Underwriting Agreement" means the Underwriting Agreement dated _____, 200_ among the Trust, the Sponsor and _____. (as representatives of the several underwriters named therein), providing for the offering and sale of the Preferred Securities to the public.

ARTICLE II

TRUST INDENTURE ACT

SECTION 2.1. Trust Indenture Act; Application.

(a) This Declaration is subject to the provisions of the Trust Indenture Act that are required to be part of this Declaration and shall, to the extent applicable, be governed by such provisions.

(b) The Institutional Trustee, to the extent permitted by applicable law and/or the rules and regulations of the Commission, shall be the only Trustee that is a Trustee for the purposes of the Trust Indenture Act.

(c) If and to the extent that any provision of this Declaration limits, qualifies or conflicts with the duties imposed by Sections 310 to 317, inclusive, of the Trust Indenture Act, such imposed duties shall control.

(d) The application of the Trust Indenture Act to this Declaration shall not affect the nature of the Securities as equity securities representing undivided beneficial interests in the assets of the Trust.

SECTION 2.2. Lists of Holders of Securities.

(a) Each of the Sponsor and the Regular Trustees on behalf of the Trust shall provide the Institutional Trustee (i) within 14 days after each record date for payment of Distributions, a list, in such form as the Institutional Trustee may reasonably require, of the names and addresses of the Holders of the Securities ("List of Holders") as of such record date; provided, however, that if the record date is the day immediately preceding a Distribution Date (as defined in Annex I hereto), then such List of Holders shall be provided on the day of such Distribution Date; provided further that, neither the Sponsor nor the Regular Trustees on behalf of the Trust shall 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 Institutional Trustee by the Sponsor and the Regular Trustees on behalf of the Trust, and (ii) at any other time, within 30 days of receipt by the Trust of a written request for a List of Holders as of a date no more than 14 days before such List of Holders is given to the Institutional Trustee. The Institutional Trustee shall preserve, in as current a form as is reasonably practicable, all information contained in Lists of Holders given to it or which it receives in the capacity as Paying Agent (if acting in such capacity), provided that the Institutional Trustee may destroy any List of Holders previously given to it on receipt of a new List of Holders.

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

SECTION 2.3. Reports by the Institutional Trustee.

Within 60 days after May 15 of each year (commencing May 15, 200_), the Institutional Trustee shall provide to the Holders of the Preferred Securities such reports as are required by Section 313(a) of the Trust Indenture Act, if any, in the form and in the manner provided by Section 313 of the Trust Indenture Act. The Institutional Trustee shall also comply with the other requirements of Section 313 of the Trust Indenture Act.

SECTION 2.4. Periodic Reports to the Institutional Trustee.

Each of the Sponsor and the Regular Trustees on behalf of the Trust shall provide to the Institutional Trustee such documents, reports and information as required by Section 314 of the Trust Indenture Act (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, such compliance certificate to be delivered annually on or before 120 days after the end of each fiscal year of the Sponsor.

SECTION 2.5. Evidence of Compliance with Conditions Precedent.

Each of the Sponsor and the Regular Trustees on behalf of the Trust shall provide to the Institutional Trustee such evidence of compliance with any conditions precedent, if any, provided for in this Declaration that relate to any of the matters set forth in Section 314(c) of the Trust Indenture Act. Any certificate or opinion required to be given by an officer pursuant to Section 314(c)(1) of the Trust Indenture Act may be given in the form of an Officer's Certificate.

SECTION 2.6. Events of Default; Waiver.

(a) 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 in respect of the Preferred Securities and its consequences, provided that, if the underlying Event of Default under the Indenture:

(i) is not waivable under the Indenture, the Event of Default under this Declaration shall also not be waivable; or

(ii) requires the consent or vote of greater than a majority in principal amount of the holders of the Debentures (a "Super Majority") to be waived under the Indenture, the Event of Default under this Declaration may only be waived by the vote of the Holders of at least the proportion in aggregate liquidation amount of the Preferred Securities that the relevant Super Majority represents of the aggregate principal amount of the Debentures outstanding; or

(iii) requires the consent or vote of each holder of Debentures to be waived under the Indenture, then the Event of Default under this Declaration may only be waived by each Holder of Preferred Securities.

The foregoing provisions of this Section 2.6(a) shall be in lieu of Section 316(a)(1)(B) of the Trust Indenture Act and such Section 316(a)(1)(B) of the Trust Indenture Act is hereby expressly excluded from this Declaration and the Securities, as permitted by the Trust Indenture Act. Upon such waiver, any such default shall cease to exist, and any Event of Default with respect to the Preferred Securities arising therefrom shall be deemed to have been cured, for every purpose of this Declaration, but no such waiver shall extend to any subsequent or other default or an Event of Default with respect to the Preferred Securities or impair any right consequent thereon. Any waiver by the Holders of the Preferred Securities of an Event of Default with respect to the Preferred Securities shall also be deemed to constitute a waiver by the Holders of the Common Securities of any such Event of Default with respect to the Common Securities for all purposes of this Declaration without any further act, vote, or consent of the Holders of the Common Securities.

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 any proceeding for any remedy available to the Institutional Trustee or to direct the exercise of any trust or power conferred upon the

Institutional Trustee, including the right to direct the Institutional Trustee to exercise the remedies available to it as a holder of the Debentures.

(b) The Holders of a Majority in liquidation amount of the Common Securities may, by vote, on behalf of the Holders of all of the Common Securities, (i) in accordance with the terms of the Common Securities, direct the time, method and place of conducting any proceeding for any remedy available to the Institutional Trustee, or exercising any trust or power conferred upon the Institutional Trustee, or (ii) waive any past Event of Default with respect to the Common Securities and its consequences, provided that, if the underlying Event of Default under the Indenture:

(A) is not waivable under the Indenture, except where the Holders of the Common Securities are deemed to have waived such Event of Default under this Declaration as provided below in this
Section 2.6(b), the Event of Default under this Declaration shall also not be waivable; or

(B) requires the consent or vote of a Super Majority to be waived, except where the Holders of the Common Securities are deemed to have waived such Event of Default under this Declaration as provided below in this Section 2.6(b), the Event of Default under this Declaration may only be waived by the vote of the Holders of at least the proportion in aggregate liquidation amount of the Common Securities that the relevant Super Majority represents of the aggregate principal amount of the Debentures outstanding;

provided further, that each Holder of Common Securities will be deemed to have waived any such Event of Default and all Events of Default with respect to the Common Securities and its consequences until all Events of Default with respect to the Preferred Securities have been cured, waived or otherwise eliminated, and until such Events of Default have been so cured, waived or otherwise eliminated, the Institutional Trustee will be deemed to be acting solely on behalf of the Holders of the Preferred Securities and only the Holders of the Preferred Securities will have the right to direct the Institutional Trustee in accordance with the terms of the Securities. In the event that an Event of Default with respect to the Preferred Securities is waived by the Holders of Preferred Securities as provided in this Declaration, the Holders of Common Securities agree that such waiver shall also constitute the waiver of such Event of Default with respect to the Common Securities for all purposes under this Declaration without any further act, vote or consent of the Holders of the Common Securities. The foregoing provisions of this Section 2.6 (b) shall be in lieu of Sections 316(a)(1)(A) and 316(a)(1)(B) of the Trust Indenture Act and such Sections 316(a)(1)(A) and 316(a)(1)(B) of the Trust Indenture Act are hereby expressly excluded from this Declaration and the Securities, as permitted by the Trust Indenture Act. Subject to the foregoing provisions of this Section 2.6(b), upon such waiver, any such default shall cease to exist and any Event of Default with respect to the Common Securities arising therefrom shall be deemed to have been cured for every purpose of this Declaration, but no such waiver shall extend to any subsequent or other default or Event of Default with respect to the Common Securities or impair any right consequent thereon.

(c) The right of any Holder of Securities to receive payment of Distributions on the Securities in accordance with this Declaration and the terms of the Securities set forth in Annex I on

or after the respective payment dates therefor, or to institute suit for the enforcement of any such payment on or after such payment dates, shall not be impaired without the consent of such Holder.

(d) A waiver of an Event of Default under the Indenture by the Institutional Trustee at the direction of the Holders of the Preferred Securities, constitutes a waiver of the corresponding Event of Default under this Declaration. The foregoing provisions of this Section 2.6(d) shall be in lieu of Section 316(a)(1)(B) of the Trust Indenture Act and such Section 316(a)(1)(B) of the Trust Indenture Act is hereby expressly excluded from this Declaration and the Securities, as permitted by the Trust Indenture Act.

SECTION 2.7. Event of Default; Notice.

(a) The Institutional Trustee shall, within 90 days after the occurrence of an Event of Default actually known to a Responsible Officer of the Institutional Trustee, transmit by mail, first class postage prepaid, to the Holders of the Securities, (i) notice of all such defaults with respect to the Securities, unless such defaults have been cured before the giving of such notice (the term "defaults" for the purposes of this Section 2.7(a) being hereby defined to be an Event of Default as defined in the Indenture, not including any periods of grace provided for therein and irrespective of the giving of any notice provided therein) and (ii) any notice of default received from the Debt Trustee with respect to the Debentures, which notice from the Institutional Trustee to the Holders shall state that an Event of Default under the Indenture also constitutes an Event of Default with respect to the Securities; provided that, except for a default in the payment of principal of (or premium, if any) or interest on any of the Debentures, the Institutional Trustee shall be protected in withholding such notice if and so long as a Responsible Officer of the Institutional Trustee in good faith determines that the withholding of such notice is in the interests of the Holders of the Securities; and provided further, that in the case of any default of the character specified in Section 5.01(c) of the Base Indenture, no such notice to Holders shall be required to be given until at least 60 days after the occurrence thereof but shall be given within 90 days after such occurrence.

(b) The Institutional Trustee shall not be deemed to have knowledge of any default except:

(i) so long as the Institutional Trustee is a Paying Agent, a default under Sections 5.01(a) and 5.01(b) of the Base Indenture; or

(ii) any default as to which the Institutional Trustee shall have received written notice or of which a Responsible Officer of the Institutional Trustee charged with the administration of this Declaration shall have actual knowledge.

ARTICLE III

ORGANIZATION

SECTION 3.1. Name.

The Trust is named "SunTrust Capital ___," as such name may be modified from time to time by the Regular Trustees following written notice to the Holders of Securities. The Trust's activities may be conducted under the name of the Trust or any other name deemed advisable by the Regular Trustees.

SECTION 3.2. Office.

The address of the principal office of the Trust is c/o SunTrust Banks, Inc., 303 Peachtree Street, N.E., Atlanta, Georgia, 30308-3201. On ten Business Days written notice to the Holders, the Regular Trustees may designate another principal office.

SECTION 3.3. Issuance of the Securities.

On _____, 200_, the Sponsor, on behalf of the Trust and pursuant to the Original Declaration, executed and delivered the Underwriting Agreement. On the Closing Date, the Regular Trustees, on behalf of the Trust, shall execute and deliver (i) to the underwriters, in accordance with the Underwriting Agreement, a Global Certificate, registered in the name of the nominee of the initial Clearing Agency as specified in Section 9.4, representing in the aggregate _____ Preferred Securities having an aggregate liquidation amount of $_____ against receipt of the aggregate purchase price for such Preferred Securities of $_____ and (ii) to the Sponsor, a certificate representing _____ Common Securities, registered in the name of the Sponsor, having an aggregate liquidation amount of $_____, against receipt of the aggregate purchase price for such Common Securities of $_____.

SECTION 3.4. Purchase of Debentures.

On the Closing Date, the Regular Trustees, on behalf of the Trust, shall purchase from the Sponsor with the proceeds received by the Trust from the sale of the Securities on such date pursuant to Section 3.5, Debentures, registered in the name of the Institutional Trustee and having an aggregate principal amount equal to $_____, and, in satisfaction of the purchase price for such Debentures, the Regular Trustees, on behalf of the Trust, shall deliver or cause to be delivered to the Sponsor the sum of $_____.

SECTION 3.5. Purpose.

The exclusive purposes and functions of the Trust are (a) to issue and sell Preferred Securities and use the proceeds from such sale to acquire the Debentures issued under the Indenture having an aggregate liquidation amount of the Preferred Securities so issued and sold; (b) to enter into such agreements and arrangements as may be necessary in connection with the sale of Preferred Securities to the initial purchasers thereof (including the Underwriting Agreement) and to take all actions and exercise such discretion as may be necessary or desirable in connection therewith and to

file such registration statements or make such other filings under the Securities Act, the Exchange Act or state securities or "Blue Sky" laws as may be necessary or desirable in connection therewith and the issuance of the Preferred Securities; (c) to issue and sell Common Securities to the Debenture Issuer for cash and use the proceeds of such sale to purchase as trust assets an equal aggregate principal amount of Debentures issued under the Indenture; and
(d) except as otherwise limited herein, to engage in only those other activities necessary, or incidental thereto. The Trust shall not borrow money, issue debt or reinvest proceeds derived from investments, pledge any of its assets, or otherwise undertake (or permit to be undertaken) any activity that would cause the Trust not to be classified for United States federal income tax purposes as a grantor trust.

SECTION 3.6. Authority.

Subject to the limitations provided in this Declaration and to the specific duties of the Institutional Trustee, the Regular Trustees shall have exclusive and complete authority to carry out the purposes of the Trust. An action taken by the Regular Trustees in accordance with their powers shall constitute the act of and serve to bind the Trust and any action taken by the Institutional Trustee on behalf of the Trust in accordance with its powers shall constitute the act of and serve to bind the Trust. In dealing with the Trustees acting on behalf of the Trust, no Person shall be required to inquire into the authority of the Trustees to bind the Trust. Persons dealing with the Trust are entitled to rely conclusively on the power and authority of the Trustees as set forth in this Declaration.

SECTION 3.7. Title to Property of the Trust.

Except as provided in Section 3.10 with respect to the Debentures and the Property Account or as otherwise provided in this Declaration, legal title to all assets of the Trust shall be vested in the Trust. The Holders shall not have legal title to any part of the assets of the Trust, but shall have an undivided beneficial interest in the assets of the Trust.

SECTION 3.8. Powers and Duties of the Regular Trustees.

The Regular Trustees shall have the exclusive power, duty and authority to cause the Trust and shall cause the Trust to engage in the following activities:

(a) to issue and sell the Preferred Securities and the Common Securities in accordance with this Declaration; provided, however, that the Trust may issue no more than one series of Preferred Securities and no more than one series of Common Securities, and, provided further, that there shall be no interests in the Trust other than the Securities, and the issuance of Securities shall be limited to a one-time, simultaneous issuance of both Preferred Securities and Common Securities on the Closing Date;

(b) in connection with the issue and sale of the Preferred Securities, at the direction of the Sponsor, to:

(i) execute and file with the Commission registration statement on Form S-3 prepared by the Sponsor, including any amendments thereto and a registration statement under Rule 462(b) of the Securities Act, pertaining to the Preferred Securities;

(ii) execute and file any documents prepared by the Sponsor, or take any acts as determined by the Sponsor to be necessary in order to qualify or register all or part of the Preferred Securities in any state in which the Sponsor has determined to qualify or register such Preferred Securities for sale;

(iii) execute and file an application, prepared by the Sponsor, to the New York Stock Exchange, Inc. or any other national stock exchange or the Nasdaq National Market for listing or quotation upon notice of issuance of any Preferred Securities, but if and only if the Sponsor has so instructed the Regular Trustees to make such filing;

(iv) execute and file with the Commission a registration statement on Form 8-A, including any amendments thereto, prepared by the Sponsor, relating to the registration of the Preferred Securities under
Section 12(b) or 12(g) of the Exchange Act, but if and only if the Sponsor has so instructed the Regular Trustees to make such filing;

(v) execute and enter into the Underwriting Agreement providing for the sale of the Preferred Securities; and

(vi) to execute and file any agreement, certificate or other document which such Regular Trustees deem necessary or appropriate in connection with the issuance and sale of the Preferred Securities;

(c) to acquire as trust assets the Debentures with the proceeds of the sale of the Preferred Securities and the Common Securities; provided, however, that the Regular Trustees shall cause legal title to the Debentures to be held of record in the name of the Institutional Trustee for the benefit of the Holders of the Preferred Securities and the Holders of Common Securities;

(d) to cause the Trust to enter into such agreements and arrangements as may be necessary or desirable in connection with the sale of Preferred Securities to the initial purchasers thereof and the consummation thereof, and to take all action, and exercise all discretion, as may be necessary or desirable in connection with the consummation thereof;

(e) to give the Sponsor and the Institutional Trustee prompt written notice of the occurrence of a Tax Event, an Investment Company Event or a Capital Treatment Event; provided that the Regular Trustees shall consult with the Sponsor and the Institutional Trustee before taking or refraining to take any action in relation to any such Tax Event, Investment Company Event or Capital Treatment Event;

(f) to establish a record date with respect to all actions to be taken hereunder that require a record date be established, including and with respect to, for the purposes of Section 316(c) of the Trust Indenture Act, Distributions, voting rights, redemptions and exchanges, and to issue relevant notices to the Holders of Preferred Securities and Holders of Common Securities as to such actions and applicable record dates;

(g) to take all actions and perform such duties as may be required of the Regular Trustees pursuant to the terms of the Securities;

(h) to bring or defend, pay, collect, compromise, arbitrate, resort to legal action, or otherwise adjust claims or demands of or against the Trust ("Legal Action"), unless pursuant to Section 3.10(e), the Institutional Trustee has the exclusive power to bring such Legal Action;

(i) to employ or otherwise engage employees and agents (who may be designated as officers with titles) and managers, contractors, advisors, and consultants and pay reasonable compensation for such services;

(j) to cause the Trust to comply with the Trust's obligations under the Trust Indenture Act;

(k) to give the certificate required by Section 314(a)(4) of the Trust Indenture Act to the Institutional Trustee, which certificate may be executed by any Regular Trustee;

(l) to incur expenses that are necessary or incidental to carry out any of the purposes of the Trust;

(m) if duly appointed pursuant to the provisions herein, to act as registrar, transfer agent or Paying Agent for the Securities;

(n) to execute all documents or instruments, perform all duties and powers, and do all things for and on behalf of the Trust in all matters necessary or incidental to the foregoing;

(o) to take all action that may be necessary or appropriate for the preservation and the continuation of the Trust's valid existence, rights, franchises and privileges as a statutory trust under the laws of the State of Delaware and of each other jurisdiction in which such existence is necessary to protect the limited liability of the Holders of the Preferred Securities or to enable the Trust to effect the purposes for which the Trust was created;

(p) to take any action, not inconsistent with this Declaration or with applicable law, that the Regular Trustees determine in their discretion to be necessary or desirable in carrying out the activities of the Trust as set out in this Section 3.8, including, but not limited to:

(i) causing the Trust not to be deemed to be an Investment Company required to be registered under the Investment Company Act;

(ii) causing the Trust to be classified for United States federal income tax purposes as a grantor trust and not as an association taxable as a corporation or a partnership; and

(iii) cooperating with the Debenture Issuer to ensure that the Debentures will be treated as indebtedness of the Debenture Issuer for United States federal income tax purposes,

provided that such action does not adversely affect the interests of the Holders; and

(q) to take all action necessary to cause all applicable tax returns and tax information reports that are required to be filed with respect to the Trust to be duly prepared and filed by the Regular Trustees, on behalf of the Trust.

The Regular Trustees must exercise the powers set forth in this Section 3.8 in a manner that is consistent with the purposes and functions of the Trust set out in Section 3.5, and the Regular Trustees shall not take any action that is inconsistent with the purposes and functions of the Trust set forth in Section 3.5.

Subject to this Section 3.8, the Regular Trustees shall have none of the powers or the authority of the Institutional Trustee set forth in Section 3.10.

Any expenses incurred by the Regular Trustees pursuant to this Section 3.8 shall be reimbursed by the Debenture Issuer.

The Regular Trustees shall take all actions on behalf of the Trust that are not specifically required by this Declaration to be taken by any other Trustee.

SectioN 3.9. Prohibition of Actions by the Trust and the Trustees.

The Trust shall not, and the Regular Trustees and Institutional Trustee shall cause the Trust to not, engage in any activity other than as required or authorized by this Declaration. In particular, the Trust shall not, and the Regular Trustees and the Institutional Trustee shall cause the Trust not to:

(i) invest any proceeds received by the Trust from holding the Debentures, but shall distribute all such proceeds to Holders of Securities pursuant to the terms of this Declaration and of the Securities;

(ii) acquire any assets other than as expressly provided herein;

(iii) possess Trust property for other than a Trust purpose;

(iv) make any loans or incur any indebtedness other than loans represented by the Debentures;

(v) possess any power or otherwise act in such a way as to vary the Trust assets or the terms of the Securities in any way whatsoever;

(vi) issue any securities or other evidences of beneficial ownership of, or beneficial interest in, the Trust other than the Securities;

(vii) incur any indebtedness for borrowed money; or

(viii) other than as provided in this Declaration or Annex I, (A) direct the time, method and place of exercising any trust or power conferred upon the Debt Trustee with respect to the Debentures, (B) waive any past default that is waivable under the

Indenture, (C) exercise any right to rescind or annul any declaration that the principal of all the Debentures shall be due and payable, or (D) consent to any amendment, modification or termination of the Indenture or the Debentures where such consent shall be required unless the Trust shall have received an opinion of a nationally recognized independent tax counsel experienced in such matters to the effect that as a result of such action, the Trust will not fail to be classified as a grantor trust for United States federal income tax purposes.

SECTION 3.10. Powers and Duties of the Institutional Trustee.

(a) The legal title to the Debentures shall be owned by and held of record in the name of the Institutional Trustee in trust for the benefit of the Trust and the Holders of the Securities. The right, title and interest of the Institutional Trustee to the Debentures shall vest automatically in each Person who may hereafter be appointed as Institutional Trustee in accordance with
Section 5.7. Such vesting and cessation of title shall be effective whether or not conveyancing documents with regard to the Debentures have been executed and delivered.

(b) The Institutional Trustee shall not transfer its right, title and interest in the Debentures to the Regular Trustees or to the Delaware Trustee (if the Institutional Trustee does not also act as Delaware Trustee).

(c) The Institutional Trustee shall:

(i) establish and maintain a segregated non-interest bearing trust account (the "Property Account") in the name of and under the exclusive control of the Institutional Trustee on behalf of the Holders of the Securities and, upon the receipt of payments of funds made in respect of the Debentures held by the Institutional Trustee, deposit or cause to be deposited such funds into the Property Account and make or cause to be made payments to the Holders of the Preferred Securities and Holders of the Common Securities from the Property Account in accordance with Section
6.1. Funds in the Property Account shall be held uninvested until disbursed in accordance with this Declaration. The Property Account shall be maintained with J.P. Morgan Trust Company, National Association in its trust department so long as J.P. Morgan Trust Company, National Association is a Paying Agent; if J.P. Morgan Trust Company, National Association is not a Paying Agent, the Property Account will be maintained at the Institutional Trustee or at its direction. The Institutional Trustee shall not be liable to any Person for the acts or omissions of J.P. Morgan Trust Company, National Association in connection with the administration of the Property Account, unless such acts or omissions were taken or made at the express instructions of the Institutional Trustee. The Sponsor shall cause J.P. Morgan Trust Company, National Association to
(i) promptly advise the Institutional Trustee of all deposits and withdrawals from the Property Account and of any failure by J.P. Morgan Trust Company, National Association to receive from the Debenture Issuer any payments on the Debentures when due, (ii) provide the Institutional Trustee with monthly reports as to the activity in the Property Account and (iii) permit the Institutional Trustee to have access to J.P. Morgan Trust Company, National Association's records with respect to the Property Account upon reasonable request therefor;

(ii) engage in such ministerial activities as shall be necessary or appropriate to effect the redemption of the Preferred Securities and the Common Securities to the extent the Debentures are redeemed or mature;

(iii) upon written notice of distribution issued by the Regular Trustees in accordance with the terms of the Securities, engage in such ministerial activities as shall be necessary or appropriate to effect the distribution of the Debentures to Holders of Securities upon the occurrence of certain special events (as may be defined in the terms of the Securities) arising from a change in law or a change in legal interpretation or other specified circumstances pursuant to the terms of the Securities; and

(iv) have the legal power to exercise all of the rights, powers and privileges of a holder of the Debentures under the Indenture and, if an Event of Default occurs and is continuing, the Institutional Trustee, subject to Section 2.6, shall, for the benefit of the Holders of the Securities, enforce its rights as holder of the Debentures under the Indenture, subject to the rights of the Holders of the Preferred Securities pursuant to the terms of this Declaration, the Delaware Statutory Trust Act and the Trust Indenture Act.

(d) The Institutional Trustee shall take all actions and perform such duties as may be specifically required of the Institutional Trustee pursuant to the terms of the Securities.

(e) The Institutional Trustee may take any Legal Action that arises out of or in connection with an Event of Default of which a Responsible Officer of the Institutional Trustee has knowledge or the Institutional Trustee's duties and obligations under this Declaration or the Trust Indenture Act and if such Institutional Trustee shall have failed to take such Legal Action after a written request from a Holder of the Preferred Securities, then such Holder of the Preferred Securities may take such Legal Action, to the same extent as if such Holders of Preferred Securities held a principal amount of Debentures equal to the liquidation amount of such Preferred Securities, without first proceeding against the Institutional Trustee or the Trust; provided, however, that if an Event of Default has occurred and is continuing and such event is attributable to the failure of the Debenture Issuer to pay interest or principal on the Debentures on the date such interest or principal is otherwise payable (or in the case of redemption, on the redemption date), then a Holder of Preferred Securities may directly institute a proceeding for enforcement of payment to such Holder of the principal of or interest on the Debentures having a principal amount equal to the aggregate liquidation amount of the Preferred Securities held by such Holder (a "Direct Action") on or after the respective due date specified in the Debentures. In connection with such Direct Action, the rights of the Holders of the Common Securities will be subrogated to the rights of such Holder of Preferred Securities to the extent of any payment made by the Debenture Issuer to such Holder of Preferred Securities in such Direct Action. Except as provided in the preceding sentences, the Holders of Preferred Securities will not be able to exercise directly any other remedy available to the holders of the Debentures.

(f) All moneys deposited in the Property Account, and all Debentures held by the Institutional Trustee for the benefit of the Holders of the Securities, will not be subject to any right, charge, security interest, lien or claim of any kind in favor of, or for the benefit of, the Institutional Trustee or its agents or their creditors.

(g) The Institutional Trustee shall continue to serve as a Trustee until:

(i) the Trust has been completely liquidated and the proceeds of the liquidation distributed to the Holders of Securities pursuant to the terms of the Securities; or

(ii) a successor Institutional Trustee has been appointed and has accepted that appointment in accordance with Section 5.7 (a "Successor Institutional Trustee").

(h) The Institutional Trustee shall have the legal power to exercise all of the rights, powers and privileges of a holder of Debentures under the Indenture and, if an Event of Default actually known to a Responsible Officer of the Institutional Trustee occurs and is continuing, the Institutional Trustee shall, for the benefit of the Holders of the Securities, enforce its rights as holder of the Debentures subject to the rights of the Holders pursuant to the terms of such Securities.

(i) The Institutional Trustee may authorize one or more Persons (each, a "Paying Agent") to pay Distributions, redemption payments or liquidation payments on behalf of the Trust with respect to all Securities and any such Paying Agent shall comply with Section 317(b) of the Trust Indenture Act. Any Paying Agent may be removed by the Institutional Trustee, after consultation with the Regular Trustees, at any time and a successor Paying Agent or additional Paying Agents may be appointed at any time by the Institutional Trustee, which must be acceptable to the Regular Trustees, subject to Section 317(b) of the Trust Indenture Act.

(j) The Institutional Trustee shall give prompt written notice to the Holders of the Securities of any notice received by it from the Debenture Issuer of its election to defer payments of interest on the Debentures by extending the interest payment period with respect thereto.

(k) Subject to this Section 3.10, the Institutional Trustee shall have none of the duties, liabilities, powers or the authority of the Regular Trustees set forth in Section 3.8.

The Institutional Trustee must exercise the powers set forth in this
Section 3.10 in a manner that is consistent with the purposes and functions of the Trust set out in Section 3.5, and the Institutional Trustee shall not take any action that is inconsistent with the purposes and functions of the Trust set out in Section 3.5.

SECTION 3.11. Certain Duties and Responsibilities of the Institutional Trustee.

(a) The Institutional 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 Declaration and in the Securities and no implied covenants shall be read into this Declaration against the Institutional Trustee. In case an Event of Default has occurred (that has not been cured or waived pursuant to Section 2.6) of which a Responsible Officer of the Institutional Trustee has actual knowledge, the Institutional Trustee shall exercise such of the rights and powers vested in it by this Declaration, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(b) No provision of this Declaration shall be construed to relieve the Institutional 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 an 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 Institutional Trustee shall be determined solely by the express provisions of this Declaration and in the Securities and the Institutional Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Declaration and in the Securities, and no implied covenants or obligations shall be read into this Declaration or the Securities against the Institutional Trustee; and

(B) in the absence of bad faith on the part of the Institutional Trustee, the Institutional 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 Institutional Trustee and conforming to the requirements of this Declaration; but in the case of any such certificates or opinions that by any provision hereof are specifically required to be furnished to the Institutional Trustee, the Institutional Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Declaration;

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

(iii) the Institutional 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 Institutional Trustee, or exercising any trust or power conferred upon the Institutional Trustee under this Declaration;

(iv) no provision of this Declaration shall require the Institutional 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 it 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 Declaration or indemnity reasonably satisfactory to the Institutional Trustee against such risk or liability is not reasonably assured to it; and

(v) the Institutional Trustee's sole duty with respect to the custody, safe keeping and physical preservation of the Debentures and the Property Account shall be to deal with such property in a similar manner as the Institutional Trustee deals with similar

property for its own account, subject to the protections and limitations on liability afforded to the Institutional Trustee under this Declaration and the Trust Indenture Act.

SECTION 3.12. Certain Rights of the Institutional Trustee.

(a) Subject to the provisions of Section 3.11:

(i) the Institutional 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 Sponsor or the Regular Trustees contemplated by this Declaration shall be sufficiently evidenced by an Officer's Certificate;

(iii) whenever in the administration of this Declaration, the Institutional Trustee shall deem it desirable that a matter be proved or established before taking, suffering or omitting any action hereunder, the Institutional Trustee (unless other evidence is herein specifically prescribed) may, in the absence of bad faith on its part, and, if the Trust is excluded from the definition of Investment Company solely by means of Rule 3a-5, subject to the requirements of Rule 3a-5, request and conclusively rely upon an Officer's Certificate, which, upon receipt of such request, shall be promptly delivered by the Sponsor or the Regular Trustees;

(iv) the Institutional Trustee may consult with counsel or other experts of its selection and the advice or opinion of such counsel and experts with respect to legal matters or advice within the scope of such experts' area of expertise 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 Sponsor or any of its Affiliates, and may include any of its employees. The Institutional Trustee shall have the right at any time to seek instructions concerning the administration of this Declaration from any court of competent jurisdiction;

(v) the Institutional Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Declaration at the request or direction of any Holder, unless such Holder shall have provided to the Institutional Trustee security and indemnity, reasonably satisfactory to the Institutional Trustee, against the costs, expenses (including attorneys' fees and expenses and the expenses of the Institutional 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 Institutional Trustee provided, that, nothing contained in this Section 3.12(a)(v) shall be taken to relieve the Institutional Trustee, upon the occurrence of an Event of Default, of its obligation to exercise the rights and powers vested in it by this Declaration;

(vi) the Institutional 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 Institutional Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit;

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

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

(ix) whenever in the administration of this Declaration the Institutional Trustee shall deem it desirable to receive instructions with respect to enforcing any remedy or right or taking any other action hereunder, the Institutional Trustee (i) may request instructions from the Holders of the Securities which instructions may only be given by the Holders of the same proportion in liquidation amount of the Securities as would be entitled to direct the Institutional Trustee under the terms of the Securities in respect of such remedy, right or action, (ii) may refrain from enforcing such remedy or right or taking such 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 Declaration shall be deemed to impose any duty or obligation on the Institutional 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 Institutional 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 Institutional Trustee shall be construed to be a duty.

SECTION 3.13. Delaware Trustee.

Notwithstanding any other provision of this Declaration other than
Section 5.2, the Delaware Trustee shall not be entitled to exercise any powers, nor shall the Delaware Trustee have any of the duties and responsibilities of the Trustees (except as required under the Delaware Statutory Trust Act if such duties and responsibilities have not otherwise been altered hereunder) described in this Declaration. Except as set forth in Section 5.2, the Delaware Trustee shall be a Trustee for the sole and limited purpose of fulfilling the requirements of Section 3807(a) of the Delaware Statutory Trust Act.

SECTION 3.14. Execution of Documents.

Unless otherwise determined by the Regular Trustees, and except as otherwise required by the Delaware Statutory Trust Act with respect to the Certificate of Trust or otherwise provided herein, any Regular Trustee is authorized to execute on behalf of the Trust any documents that the Regular Trustees have the power and authority to execute pursuant to this Declaration.

SECTION 3.15. Not Responsible for Recitals or Issuance of Securities.

The recitals contained in this Declaration and the Securities shall be taken as the statements of the Sponsor, and the Trustees do not assume any responsibility for their correctness. The Trustees make no representations as to the value or condition of the property of the Trust or any part thereof. The Trustees make no representations as to the validity or sufficiency of this Declaration, the Debentures or the Securities.

SECTION 3.16. Duration of Trust.

The Trust, unless terminated pursuant to the provisions of Article VIII hereof, shall have existence for fifty-five (55) years from the Closing Date.

SECTION 3.17. Mergers.

(a) The Trust may not consolidate, amalgamate, merge with or into, or be replaced by, or convey, transfer or lease its properties and assets substantially as an entirety to any corporation or other body, except as described in Section 3.17(b) and (c).

(b) The Trust may, with the consent of the Regular Trustees or, if there are more than two, a majority of the Regular Trustees and without the consent of the Holders of the Securities, the Delaware Trustee or the Institutional Trustee, consolidate, amalgamate, merge with or into, or be replaced by, or convey, transfer or lease its property and assets substantially as an entirety to, a trust organized as such under the laws of any state; provided that:

(i) such successor entity (the "Successor Entity") either:

(A) expressly assumes all of the obligations of the Trust under the Securities; or

(B) substitutes for the Securities other securities having substantially the same terms as the Securities (the "Successor Securities") so long as the Successor Securities rank the same as the Securities rank with respect to Distributions and payments upon liquidation, redemption and otherwise;

(ii) the Debenture Issuer expressly acknowledges a trustee of the Successor Entity that possesses the same powers and duties as the Institutional Trustee as the holder of the Debentures;

(iii) the Preferred Securities or any Successor Securities are listed, or any Successor Securities will be listed upon notification of issuance, on any national securities exchange or with another organization on which the Preferred Securities are then so listed or quoted;

(iv) such merger, consolidation, amalgamation, replacement, conveyance, transfer or lease does not cause the Preferred Securities (including any Successor Securities) to be downgraded by any nationally recognized statistical rating organization;

(v) such merger, consolidation, amalgamation, replacement, conveyance, transfer or lease does not adversely affect the rights, preferences and privileges of the Holders of the Securities (including any Successor Securities) in any material respect (other than with respect to any dilution of such Holders' interests in the new entity);

(vi) such Successor Entity has a purpose identical to that of the Trust;

(vii) prior to such merger, consolidation, amalgamation, replacement, conveyance, transfer or lease, the Sponsor has received an opinion of a nationally recognized independent counsel to the Trust experienced in such matters to the effect that:

(A) such merger, consolidation, amalgamation, replacement, conveyance, transfer or lease does not adversely affect the rights, preferences and privileges of the Holders of the Securities (including any Successor Securities) in any material respect (other than with respect to any dilution of the Holders' interest in the new entity);

(B) following such merger, consolidation, amalgamation, replacement, conveyance, transfer or lease neither the Trust nor the Successor Entity will be required to register as an Investment Company; and

(C) following such merger, consolidation, amalgamation, replacement, conveyance, transfer or lease the Trust (or the Successor Entity) will continue to be classified as a grantor trust for United States federal income tax purposes; and

(viii) the Sponsor guarantees the obligations of such Successor Entity under the Successor Securities at least to the extent provided by the Preferred Securities Guarantee and the Common Securities Guarantee.

(c) Notwithstanding Section 3.17(b), the Trust shall not, except with the consent of Holders of 100% in liquidation amount of the Securities, consolidate, amalgamate, merge with or into, or be replaced by or convey, transfer or lease its properties and assets substantially as an entirety to any other entity or permit any other entity to consolidate, amalgamate, merge with or into, or replace it, if in the opinion of a nationally recognized independent tax counsel experienced in such matters, such consolidation, amalgamation, merger, replacement, conveyance, transfer or lease would cause the Trust or the Successor Entity to be classified as other than a grantor trust for United States federal income tax purposes.

ARTICLE IV

SPONSOR

SECTION 4.1. Sponsor's Purchase of Common Securities.

On the Closing Date, the Sponsor will purchase all of the Common Securities issued by the Trust, in an amount at least equal to 3% of the capital of the Trust, at the same time as the Preferred Securities are sold.

SECTION 4.2. Responsibilities of the Sponsor.

In connection with the issue and sale of the Preferred Securities, the Sponsor shall have the exclusive right and responsibility to engage in the following activities:

(a) at the sole discretion of the Sponsor, to prepare for filing by the Trust with the Commission a registration statement on Form S-3 or on another appropriate form, and a registration statement under Rule 462(b) of the Securities Act, including any pre-effective or post-effective amendments thereto, in relation to the Preferred Securities;

(b) to determine the states in which to take appropriate action to qualify or register for sale all or part of the Preferred Securities and to do any and all such acts, other than actions which must be taken by the Trust, and advise the Trust of actions it must take, and prepare for execution and filing any documents to be executed and filed by the Trust, as the Sponsor deems necessary or advisable in order to comply with the applicable laws of any such States;

(c) at the sole discretion of the Sponsor, to prepare for filing by the Trust an application to the New York Stock Exchange or any other national stock exchange or the Nasdaq National Market for listing upon notice of issuance of any Preferred Securities; and

(d) to prepare for filing by the Trust with the Commission a registration statement on Form 8-A relating to the registration of the Preferred Securities under Section 12(b) or 12(g) of the Exchange Act, including any amendments thereto, if the Sponsor in its sole discretion determines that such a filing is necessary or appropriate; and

(e) to negotiate the terms of the Underwriting Agreement providing for the sale of the Preferred Securities.

SECTION 4.3. Right to Proceed.

The Sponsor acknowledges the rights of the Holders to institute a Direct Action as set forth in Section 3.10(e) hereto.

ARTICLE V

TRUSTEES

SECTION 5.1. Number of Trustees.

The number of Trustees initially shall be five (5), and:

(a) at any time before the issuance of any Securities, the Sponsor may, by written instrument, increase or decrease the number of Trustees; and

(b) after the issuance of any Securities, the number of Trustees may be increased or decreased only by, and Trustees may be approved, removed or replaced only by, the vote of the Holders of a Majority in liquidation amount of the Common Securities voting as a class at a meeting of the Holders of the Common Securities; provided, however, that, the number of Trustees shall in no event be less than two (2); provided further, that (1) one Trustee, in the case of a natural person, shall be a person who is a resident of the State of Delaware or that, if not a natural person, is an entity which has its principal place of business in the State of Delaware; (2) there shall be at least one Trustee who is an employee or officer of, or is affiliated with the Sponsor (a "Regular Trustee"); and (3) one Trustee shall be the Institutional Trustee for so long as this Declaration is required to qualify as an indenture under the Trust Indenture Act, and such Trustee may also serve as Delaware Trustee if it meets the applicable requirements.

SECTION 5.2. Delaware Trustee.

If required by the Delaware Statutory Trust Act, one Trustee (the "Delaware Trustee") shall be:

(a) a natural person who is a resident of the State of Delaware; or

(b) if not a natural person, an entity which has its principal place of business in the State of Delaware, and otherwise meets the requirements of applicable law,

provided that, if the Institutional Trustee has its principal place of business in the State of Delaware and otherwise meets the requirements of applicable law, then the Institutional Trustee shall also be the Delaware Trustee and Section 3.13 shall have no application.

The initial Delaware Trustee shall be Chase Manhattan Bank USA, National Association.

SECTION 5.3. Institutional Trustee; Eligibility.

(a) There shall at all times be one Trustee that shall act as Institutional Trustee, which shall:

(i) not be an Affiliate of the Sponsor; 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 Fifty million U.S. dollars ($50,000,000), and subject to supervision or examination by federal, state, territorial or District of Columbia authority. If such corporation publishes 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 5.3(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.

(b) If at any time the Institutional Trustee shall cease to be eligible to so act under Section 5.3(a), the Institutional Trustee shall immediately resign in the manner and with the effect set forth in Section 5.7(c).

(c) If the Institutional Trustee has or shall acquire any "conflicting interest" within the meaning of Section 310(b) of the Trust Indenture Act, the Institutional Trustee and the Holder of the Common Securities (as if it were the obligor referred to in Section 310(b) of the Trust Indenture Act) shall in all respects comply with the provisions of Section 310(b) of the Trust Indenture Act.

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

(e) The initial Institutional Trustee shall be J.P. Morgan Trust Company, National Association.

(f) Any action taken by Holders of Common Securities pursuant to this Article V shall be taken at a meeting of Holders of Common Securities convened for such purpose or by written consent as provided in Section 12.2.

(g) No amendment may be made to this Article V that would change any right with respect to the number, existence or appointment and removal of Trustees, except with the consent of each Holder of Common Securities.

SECTION 5.4. Certain Qualifications of Regular Trustees and Delaware Trustee Generally.

Each Regular Trustee and the Delaware Trustee (unless the Institutional Trustee also acts as Delaware Trustee) shall be either a natural person who is at least 21 years of age or a legal entity that shall act through one or more Authorized Officers.

SECTION 5.5. Regular Trustees.

The initial Regular Trustees shall be Raymond D. Fortin, Gary Peacock, Jr., and Robert J. Williams, Jr.

(a) Except as expressly set forth in this Declaration and except if a meeting of the Regular Trustees is called with respect to any matter over which the Regular Trustees have power to act, any power of the Regular Trustees may be exercised by, or with the consent of, any one of such Regular Trustees.

(b) Unless otherwise determined by the Regular Trustees, and except as otherwise required by the Delaware Statutory Trust Act or applicable law, any Regular Trustee is authorized to execute on behalf of the Trust any documents which the Regular Trustees have the power and authority to cause the Trust to execute pursuant to Section 3.8.

(c) A Regular Trustee may, by power of attorney consistent with applicable law, delegate to any other natural person over the age of 21 his or her power for the purposes of signing any documents which the Regular Trustees have power and authority to cause the Trust to execute pursuant to Section 3.8.

SECTION 5.6. [Reserved].

SECTION 5.7. Appointment, Removal and Resignation of Trustees.

(a) Subject to Section 5.7(b), Trustees may be appointed or removed without cause at any time except during an event of default:

(i) until the issuance of any Securities, by written instrument executed by the Sponsor; and

(ii) after the issuance of any Securities, by vote of the Holders of a Majority in liquidation amount of the Common Securities voting as a class at a meeting of the Holders of the Common Securities.

(b) (i) The Trustee that acts as Institutional Trustee shall not be removed in accordance with Section 5.7(a) until a Successor Institutional Trustee has been appointed and has accepted such appointment by written instrument executed by such Successor Institutional Trustee and delivered to the Regular Trustees, the Sponsor and the Institutional Trustee being removed; and

(ii) the Trustee that acts as Delaware Trustee shall not be removed in accordance with Section 5.7(a) until a successor Trustee possessing the qualifications to act as Delaware Trustee under Sections 5.2 and 5.4 (a "Successor Delaware Trustee") has been appointed and has accepted such appointment by written instrument executed by such Successor Delaware Trustee and delivered to the Regular Trustees, the Sponsor and the Delaware Trustee being removed.

(c) A Trustee appointed to office shall hold office until his or her successor shall have been appointed or until his or her death, removal or resignation. Any Trustee may resign from office (without need for prior or subsequent accounting) by an instrument in writing signed by the Trustee and delivered to the Sponsor and the Trust, which resignation shall take effect upon such delivery or upon such later date as is specified therein; provided, however, that:

(i) No such resignation of the Trustee that acts as the Institutional Trustee shall be effective:

(A) until a Successor Institutional Trustee has been appointed and has accepted such appointment by instrument executed by such Successor Institutional Trustee and delivered to the Trust, the Sponsor and the resigning Institutional Trustee; or

(B) if the Trust is excluded from the definition of an Investment Company solely by reason of Rule 3a-5, until the assets of the Trust have been completely liquidated and the proceeds thereof distributed to the holders of the Securities; and

(ii) no such resignation of the Trustee that acts as the Delaware Trustee shall be effective until a Successor Delaware Trustee has been appointed and has accepted such appointment by instrument executed by such Successor Delaware Trustee and delivered to the Trust, the Sponsor and the resigning Delaware Trustee.

(d) The Holders of the Common Securities shall use their best efforts to promptly appoint a Successor Delaware Trustee or Successor Institutional Trustee as the case may be if the Institutional Trustee or the Delaware Trustee delivers an instrument of resignation in accordance with this
Section 5.7.

(e) If no Successor Institutional Trustee or Successor Delaware Trustee shall have been appointed and accepted appointment as provided in this

Section 5.7 within 60 days after delivery of an instrument of resignation or removal, the Institutional Trustee or Delaware Trustee resigning or being removed, as applicable, may petition any court of competent jurisdiction for appointment of a Successor Institutional Trustee or Successor Delaware Trustee. Such court may thereupon, after prescribing such notice, if any, as it may deem proper, appoint a Successor Institutional Trustee or Successor Delaware Trustee, as the case may be.

(f) The Sponsor shall provide notice to the Institutional Trustee of any resignation or removal of a Regular Trustee.

SECTION 5.8. Vacancies among Trustees.

If a Trustee ceases to hold office for any reason and the number of Trustees is not reduced pursuant to Section 5.1, or if the number of Trustees is increased pursuant to Section 5.1, a vacancy shall occur. A resolution certifying the existence of such vacancy by the Regular Trustees or, if there are more than two, a majority of the Regular Trustees shall be conclusive evidence of the existence of such vacancy. The vacancy shall be filled with a Trustee appointed in accordance with Section 5.7.

SECTION 5.9. Effect of Vacancies.

The death, resignation, retirement, removal, bankruptcy, dissolution, liquidation, incompetence or incapacity to perform the duties of a Trustee, or any one of them, shall not operate

to annul the Trust. Whenever a vacancy in the number of Regular Trustees shall occur, until such vacancy is filled by the appointment of a Regular Trustee in accordance with Section 5.7, the Regular Trustees in office, regardless of their number, shall have all the powers granted to the Regular Trustees and shall discharge all the duties imposed upon the Regular Trustees by this Declaration.

SECTION 5.10. Meetings.

If there is more than one Regular Trustee, meetings of the Regular Trustees may be held from time to time upon the call of any Regular Trustee. Regular meetings of the Regular Trustees may be held at a time and place fixed by resolution of the Regular Trustees. Notice of any in-person meeting of the Regular Trustees shall be hand delivered or otherwise delivered in writing (including by facsimile, with a hard copy by overnight courier) not less than 48 hours before such meeting. Notice of any telephonic meetings of the Regular Trustees or any committee thereof shall be hand delivered or otherwise delivered in writing (including by facsimile, with a hard copy by overnight courier) not less than 24 hours before a meeting. Notices shall contain a brief statement of the time, place and anticipated purposes of the meeting. The presence (whether in person or by telephone) of a Regular Trustee at a meeting shall constitute a waiver of notice of such meeting except where a Regular Trustee attends a meeting for the express purpose of objecting to the transaction of any activity on the ground that the meeting has not been lawfully called or convened. Unless provided otherwise in this Declaration, any action of the Regular Trustees may be taken at a meeting by vote of a majority of the Regular Trustees present (whether in person or by telephone) and eligible to vote with respect to such matter, provided that a Quorum is present, or without a meeting by the unanimous written consent of the Regular Trustees. Notwithstanding the foregoing, any action which may be taken at a meeting of the Regular Trustees (or a committee thereof) may be taken pursuant to a unanimous written consent of the Regular Trustees (or committee thereof), the execution of such consent to be deemed a waiver by such Regular Trustee of any prior notice required in connection with such action. In the event there is only one Regular Trustee, any and all action of such Regular Trustee shall be evidenced by a written consent of such Regular Trustee.

SECTION 5.11. Delegation of Power.

(a) Any Regular Trustee may, by power of attorney consistent with applicable law, delegate to any other natural person over the age of 21 his or her power for the purpose of executing any documents contemplated in Section 3.8, including any registration statement or amendment thereto filed with the Commission, or making any other governmental filing; and

(b) The Regular Trustees shall have power to delegate from time to time to such of their number or to officers of the Trust the doing of such things and the execution of such instruments either in the name of the Trust or the names of the Regular Trustees or otherwise as the Regular Trustees may deem expedient, to the extent such delegation is not prohibited by applicable law or contrary to the provisions of the Trust, as set forth herein.

SECTION 5.12. Merger, Conversion, Consolidation or Succession to Business.

Any corporation into which the Institutional Trustee or the Delaware Trustee, as the case may be, may be merged or converted or with which either may be consolidated, or any

corporation resulting from any merger, conversion or consolidation to which the Institutional Trustee or the Delaware Trustee, as the case may be, shall be a party, or any corporation succeeding to all or substantially all the corporate trust business of the Institutional Trustee or the Delaware Trustee, as the case may be, shall be the successor of the Institutional Trustee or the Delaware Trustee, as the case may be, hereunder, provided such corporation shall be otherwise qualified and eligible under this Article, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

SECTION 5.13. Appointment of Authenticating Agent.

The Institutional Trustee may appoint an Authenticating Agent or Agents, which may include any Affiliate of the Sponsor, with respect to the Securities which shall be authorized to act on behalf of the Institutional Trustee to authenticate the Securities issued upon original issue and upon exchange, registration of transfer or partial redemption thereof or pursuant to
Section 9.2, and Securities so authenticated shall be entitled to the benefits of this Declaration and shall be valid and obligatory for all purposes as if authenticated by the Institutional Trustee hereunder. Wherever reference is made in this Declaration to the authentication and delivery of the Securities by the Institutional Trustee or the Institutional Trustee's certificate of authentication, such reference shall be deemed to include authentication and delivery on behalf of the Institutional Trustee by an Authenticating Agent. Each Authenticating Agent shall be acceptable to the Sponsor and shall at all times be a corporation organized and doing business under the laws of the United States of America, or of any state or territory or the District of Columbia, authorized under such laws to act as Authenticating Agent, having a combined capital and surplus of not less than $50,000,000 and subject to supervision or examination by federal or state authority. If such Authenticating Agent publishes reports of condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for the purposes of this Section the combined capital and surplus of such Authenticating Agent shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time an Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, such Authenticating Agent shall resign immediately in the manner and with the effect specified in this Section.

Any corporation into which an Authenticating Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which such Authenticating Agent shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of an Authenticating Agent shall be the successor Authenticating Agent hereunder, provided such corporation shall be otherwise eligible under this Section, without the execution or filing of any paper or any further act on the part of the Institutional Trustee or the Authenticating Agent.

An Authenticating Agent may resign at any time by giving written notice thereof to the Institutional Trustee and to the Sponsor. The Institutional Trustee may at any time terminate the agency of an Authenticating Agent by giving written notice thereof to such Authenticating Agent and to the Sponsor. Upon receiving such a notice of resignation or upon such a termination, or in case at any time such Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, the Institutional Trustee may appoint a successor Authenticating Agent which shall be acceptable to the Sponsor and shall give notice of such appointment in the manner provided in

Section 14.1 to all holders of Securities. Any successor Authenticating Agent upon acceptance of its appointment hereunder shall become vested with all the rights, powers and duties of its predecessor hereunder, with like effect as if originally named as an Authenticating Agent. No successor Authenticating Agent shall be appointed unless eligible under the provision of this Section.

The Sponsor agrees to pay to each Authenticating Agent from time to time reasonable compensation for its services under this Section.

If an appointment is made pursuant to this Section, the Securities may have endorsed thereon, in addition to the Institutional Trustee's certificate of authentication, an alternative certificate of authentication in the following form:

This is one of the Securities referred to in the within mentioned Declaration.

Dated:

As Institutional Trustee

By:_____
As Authenticating Agent

By:_____
Authorized Officer

ARTICLE VI

DISTRIBUTIONS

SECTION 6.1. Distributions.

Holders shall receive Distributions (as defined herein), redemption payments and liquidation distributions in accordance with the applicable terms of the relevant Holder's Securities. Distributions shall be made on the Preferred Securities and the Common Securities in accordance with the preferences set forth in their respective terms. If and to the extent that the Debenture Issuer makes a payment of interest (including Compounded Interest (as defined in the Indenture) and Additional Sums (as defined in the Indenture)), premium and/or principal on the Debentures held by the Institutional Trustee (the amount of any such payment being a "Payment Amount"), the Institutional Trustee shall and is directed, to the extent funds are available for that purpose, to make or cause to be made a distribution (a "Distribution") of the Payment Amount to Holders.

ARTICLE VII

ISSUANCE OF SECURITIES

SECTION 7.1. General Provisions Regarding Securities.

(a) The Regular Trustees shall on behalf of the Trust issue one class of preferred securities representing, in fully registered form, beneficial ownership interests in the assets of the Trust having such terms as are set forth in Annex I (the "Preferred Securities") and one class of common securities representing beneficial ownership interests in the assets of the Trust having such terms as are set forth in Annex I (the "Common Securities.") The Trust shall issue no securities or other interests in the assets of the Trust other than the Preferred Securities and the Common Securities.

(b) The Certificates shall be signed on behalf of the Trust by a Regular Trustee. Such signature shall be the manual or facsimile signature of any present or any future Regular Trustee. Typographical and other minor errors or defects in any such reproduction of any such signature shall not affect the validity of any Certificate. In case any Regular Trustee of the Trust who shall have signed (either by manual or facsimile signature) any of the Securities shall cease to be such Regular Trustee before the Certificates so signed shall be delivered by the Trust, such Certificates nevertheless may be delivered as though the person who signed such Certificates had not ceased to be such Regular Trustee; and any Certificate may be signed on behalf of the Trust by such persons who, at the actual date of execution of such Security, shall be the Regular Trustees of the Trust, although at the date of the execution and delivery of this Declaration any such person was not such a Regular Trustee. Certificates shall be printed, lithographed or engraved or may be produced in any other manner as is reasonably acceptable to the Regular Trustees, as evidenced by their execution thereof, and may have such letters, numbers or other marks of identification or designation and such legends or endorsements as the Regular Trustees may deem appropriate, or as may be required to comply with any law or with any rule or regulation of any stock exchange on which Securities may be listed, or to conform to usage.

(c) The consideration received by the Trust for the issuance of the Securities shall constitute a contribution to the capital of the Trust and shall not constitute a loan to the Trust.

(d) Upon issuance of the Securities as provided in this Declaration, the Securities so issued shall be deemed to be validly issued, fully paid and non-assessable.

(e) Every Person, by virtue of having become a Holder or a Preferred Security Beneficial Owner in accordance with the terms of this Declaration, shall be deemed to have expressly assented and agreed to the terms of, and shall be bound by, this Declaration.

SECTION 7.2. Execution and Delivery of Securities Certificates.

At the time of delivery of the Securities, the Regular Trustees shall cause Certificates to be authenticated by the Institutional Trustee on behalf of the Trust and delivered to or upon the

written order of the Trust, signed by a Regular Trustee without further corporate action by the Sponsor, in authorized denominations.

A Security shall not be valid until authenticated by the manual signature of an authorized officer of the Institutional Trustee. Such signature shall be conclusive evidence that the Security has been authenticated under this Declaration. The Institutional Trustee's certificates of authentication shall be substantially in the form set forth in Exhibits A-1 and A-2.

SECTION 7.3. Paying Agent.

The Paying Agent shall make Distributions to Holders from the Property Account and shall report the amounts of such Distributions to the Institutional Trustee and the Regular Trustees. Any Paying Agent shall have the revocable power to withdraw funds from the Property Account for the purpose of making the Distributions referred to above. The Institutional Trustee may revoke such power and remove the Paying Agent in its sole discretion. The Paying Agent shall initially be J.P. Morgan Trust Company, National Association, and any co-paying agent chosen by J.P. Morgan Trust Company, National Association, and reasonably acceptable to the Regular Trustees. Any Person acting as Paying Agent shall be permitted to resign as Paying Agent upon 30 days' written notice to the Regular Trustees and the Institutional Trustee. In the event that J.P. Morgan Trust Company, National Association shall no longer be the Paying Agent or a successor Paying Agent shall resign or its authority to act be revoked, the Institutional Trustee shall appoint a successor that is reasonably acceptable to the Regular Trustees to act as Paying Agent (which shall be a bank or trust company). Such successor Paying Agent or any additional Paying Agent shall execute and deliver to the Trustees an instrument in which such successor Paying Agent or additional Paying Agent shall agree with the Trustees that as Paying Agent, such successor Paying Agent or additional Paying Agent will hold all sums, if any, held by it for payment to the Holders in trust for the benefit of the Holders entitled thereto until such sums shall be paid to such Holders, will give the Institutional Trustee notice of any default by the Trust (or any other obligor on the Securities) in the making of any payment on the Securities and will, at any time during the continuance of any such default, upon the written request of the Institutional Trustee, forthwith pay to the Institutional Trustee all sums so held in trust by such Paying Agent. The Paying Agent shall return all unclaimed funds to the Institutional Trustee and upon removal of a Paying Agent such Paying Agent shall also return all funds in its possession to the Institutional Trustee. The provisions of Sections 3.10, 3.11 and 10.4 herein shall also apply to J.P. Morgan Trust Company, National Association in its role as Paying Agent, for so long as J.P. Morgan Trust Company, National Association shall act as Paying Agent and, to the extent applicable, to any other Paying Agent appointed hereunder. Any reference in this Declaration to the Paying Agent shall include any co-paying agent unless the context requires otherwise.

ARTICLE VIII

DISSOLUTION OF TRUST

SECTION 8.1. Dissolution of Trust.

(a) The Trust shall dissolve upon the earliest of (each, a "Dissolution Event"):

(i) _____, ___;

(ii) the bankruptcy of the Sponsor;

(iii) the filing of a certificate of dissolution or its equivalent with respect to the Sponsor; the filing of a certificate of cancellation with respect to the Trust after having obtained the consent of a Majority in liquidation amount of the Securities affected thereby voting together as a single class to file such certificate of cancellation, or the revocation of the Sponsor's charter and the expiration of 90 days after the date of revocation without a reinstatement thereof;

(iv) the liquidation of the Trust in accordance with the terms of the Securities and the distribution of all of the Debentures endorsed thereon in exchange for all of the Securities;

(v) the entry of a decree of judicial dissolution of the Holder of the Common Securities, the Sponsor or the Trust;

(vi) when all of the Securities shall have been called for redemption and the amounts necessary for redemption thereof shall have been paid to the Holders in accordance with the terms of the Securities; or

(vii) before the issuance of any Securities, with the consent of all of the Regular Trustees and the Sponsor.

(b) As soon as is practicable after the occurrence of an event referred to in Section 8.1(a), any one Regular Trustee shall file a certificate of cancellation with the Secretary of State of the State of Delaware and the Trust shall terminate.

(c) The provisions of Section 3.10 and Article X shall survive the dissolution of the Trust.

ARTICLE IX

TRANSFER OF INTERESTS

SECTION 9.1. Transfer of Securities.

(a) Securities may only be transferred, in whole or in part, in accordance with the terms and conditions set forth in this Declaration and in the terms of the Securities. Any transfer or purported transfer of any Security not made in accordance with this Declaration shall be null and void.

(b) Subject to this Article IX, Preferred Securities shall be freely transferable.

(c) Subject to this Article IX, the Debenture Issuer and any Affiliate may only transfer Common Securities to an Affiliate; provided that any such transfer shall be subject to the condition that the transferor shall have obtained (1) either a ruling from the Internal Revenue Service or an unqualified written opinion addressed to the Trust and delivered to the Trustees of a nationally recognized independent tax counsel experienced in such matters to the effect that such transfer will not (i) cause the Trust to be treated as issuing a class of interests in the Trust differing from the class of interests represented by the Common Securities originally issued to the Debenture Issuer,
(ii) result in the Trust's acquiring or disposing of, or being deemed to have acquired or disposed of, an asset, or (iii) result in or cause the Trust to be treated as anything other than a grantor trust for United States federal income tax purposes and (2) an unqualified written opinion addressed to the Trust and delivered to the Trustees of a nationally recognized independent counsel experienced in such matters that such transfer will not cause the Trust to be an Investment Company or controlled by an Investment Company.

SECTION 9.2. Transfer of Certificates.

The Institutional Trustee shall keep or cause to be kept, at the office or agency maintained pursuant to Section 9.9, a register or registers for the purpose of registering Certificates and transfers and exchanges of Preferred Securities Certificates (the "Securities Register") in which, the registrar designated by the Institutional Trustee (the "Securities Registrar") with the reasonable consent of the Regular Trustees, subject to such reasonable regulations as it may prescribe, shall provide for the registration of Preferred Securities Certificates and Common Securities Certificates (subject to Section 9.1(c) in the case of the Common Securities Certificates) and registration of transfers and exchanges of Preferred Securities Certificates, which will be effected without charge to the Holders as herein provided. J.P. Morgan Trust Company, National Association shall be the initial Securities Registrar.

Upon surrender for registration of transfer of any Preferred Securities Certificate at the office or agency maintained pursuant to Section 9.9, the Regular Trustees or any one of them shall execute, and the Institutional Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Preferred Securities Certificates in authorized denominations of a like aggregate liquidation amount dated the date of such authentication.

The Preferred Securities Certificates shall be dated the date of their authentication.

The Securities Registrar shall not be required to register the transfer of (i) any Preferred Securities beginning at the opening of business 15 days before the day of mailing of a notice of redemption and ending at the close of business on the day of such mailing or (ii) any Preferred Securities selected for redemption except the unredeemed portion of any Preferred Security being redeemed in part. At the option of a Holder, Preferred Securities Certificates may be exchanged for other Preferred Securities Certificates in authorized denominations of the same class and of a like aggregate liquidation amount upon surrender of the Preferred Securities Certificates to be exchanged at the office or agency maintained pursuant to Section 9.9.

Every Preferred Securities Certificate presented or surrendered for registration of transfer or exchange shall be accompanied by a written instrument of transfer in form satisfactory to the Securities Registrar duly executed by the Holder or his or her attorney duly authorized in writing. Each Preferred Securities Certificate surrendered for registration of transfer or exchange shall be cancelled and subsequently disposed of by the Institutional Trustee in accordance with its customary practice.

No service charge shall be made for any registration of transfer or exchange of Preferred Securities Certificates, but the Securities Registrar may require payment of a sum sufficient to cover any tax or governmental charge that may be imposed in connection with any transfer or exchange of Preferred Securities Certificates.

The provisions of Sections 3.10, 3.11 and 10.4 herein shall also apply to J.P. Morgan Trust Company, National Association in its role as Securities Registrar, for so long as J.P. Morgan Trust Company, National Association shall act as Securities Registrar.

SECTION 9.3. Deemed Security Holders.

The Trustees and the Securities Registrar may treat the Person in whose name any Certificate shall be registered on the books and records of the Trust as the sole holder of such Certificate and of the Securities represented by such Certificate for purposes of receiving Distributions and for all other purposes whatsoever and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such Certificate or in the Securities represented by such Certificate on the part of any Person, whether or not the Trust, the Trustees or the Securities Registrar shall have actual or other notice thereof.

SECTION 9.4. Book-Entry Interests.

Unless otherwise specified in the terms of the Preferred Securities, the Preferred Securities Certificates, on original issuance, will be issued in the form of one or more, fully registered, global Preferred Security Certificates (each a "Global Certificate"), to be delivered to DTC, the initial Clearing Agency, or its custodian, by, or on behalf of, the Trust. Such Global Certificates shall initially be registered on the books and records of the Trust in the name of Cede & Co., the nominee of DTC, and no Preferred Security Beneficial Owner will receive a definitive Preferred Security Certificate representing such Preferred Security Beneficial Owner's interests in

such Global Certificates, except as provided in Section 9.7. Unless and until definitive, fully registered Preferred Security Certificates (the "Definitive Preferred Security Certificates") have been issued to the Preferred Security Beneficial Owners pursuant to Section 9.7:

(a) the provisions of this Section 9.4 shall be in full force and effect;

(b) the Trust, the Trustees, the Securities Registrar and the Paying Agent shall be entitled to deal with the Clearing Agency for all purposes of this Declaration (including the payment of Distributions on the Global Certificates and receiving approvals, votes or consents hereunder) as the Holder of the Preferred Securities and the sole holder of the Global Certificates and shall have no obligation to the Preferred Security Beneficial Owners;

(c) to the extent that the provisions of this Section 9.4 conflict with any other provisions of this Declaration, the provisions of this Section 9.4 shall control; and

(d) the rights of the Preferred Security Beneficial Owners shall be exercised only through the Clearing Agency and shall be limited to those established by law and agreements between such Preferred Security Beneficial Owners and the Clearing Agency and/or the Clearing Agency Participants and the Clearing Agency shall receive and transmit payments of Distributions on the Global Certificates to such Clearing Agency Participants. DTC will make book-entry transfers among the Clearing Agency Participants and receive and transmit payments of Distributions on the Global Certificates to such Clearing Agency Participants; provided, that solely for the purposes of determining whether the Holders of the requisite amount of Preferred Securities have voted on any matter provided for in this Declaration, so long as Definitive Preferred Security Certificates have not been issued, the Trustees may conclusively rely on, and shall be protected in relying on, any written instrument (including a proxy) delivered to the Trustees by the Clearing Agency setting forth the Preferred Security Beneficial Owners' votes or assigning the right to vote on any matter to any other Persons either in whole or in part.

SECTION 9.5. Notices to Clearing Agency.

Whenever a notice or other communication to the Preferred Security Holders is required under this Declaration, unless and until Definitive Preferred Security Certificates shall have been issued to the Preferred Security Beneficial Owners pursuant to Section 9.7, the Trustees shall give all such notices and communications specified herein to be given to the Preferred Security Holders to the Clearing Agency and, with respect to any Preferred Security Certificate registered in the name of a Clearing Agency or the nominee of a Clearing Agency, the Trustees shall, except as set forth herein, have no notice obligations to the Preferred Security Beneficial Owners.

SECTION 9.6. Appointment of Successor Clearing Agency.

If any Clearing Agency elects to discontinue its services as securities depositary with respect to the Preferred Securities or is no longer able to properly discharge its functions, the Regular Trustees may, in their sole discretion, appoint a successor Clearing Agency with respect to such Preferred Securities.

SECTION 9.7. Definitive Preferred Security Certificates.

If:

(a) a Clearing Agency elects to discontinue its services or is no longer able to properly discharge its functions as securities depositary with respect to the Preferred Securities and a successor Clearing Agency is not appointed within 90 days after such discontinuance or after the Regular Trustees become aware of such inability pursuant to Section 9.6;

(b) at any time the Clearing Agency ceases to be a clearing agency registered under the Exchange Act;

(c) the Regular Trustees elect after consultation with the Sponsor to terminate the book-entry system through the Clearing Agency with respect to the Preferred Securities; or

(d) an Event of Default relative to the Debentures has occurred and is continuing,

then:

(e) Definitive Preferred Security Certificates shall be prepared by the Regular Trustees on behalf of the Trust with respect to such Preferred Securities; and

(f) upon surrender of the Global Certificates by the Clearing Agency, accompanied by registration instructions, the Regular Trustees shall cause Definitive Certificates to be delivered to Preferred Security Beneficial Owners in accordance with the instructions of the Clearing Agency. Neither the Trustees nor the Trust, or any agents thereof shall be liable for any delay in delivery of such instructions and each of them may conclusively rely on and shall be protected in relying on, said instructions of the Clearing Agency. The Definitive Preferred Security Certificates shall be printed, lithographed or engraved or may be produced in any other manner as is reasonably acceptable to the Regular Trustees, as evidenced by their execution thereof, and may have such letters, numbers or other marks of identification or designation and such legends or endorsements as the Regular Trustees may deem appropriate, or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange on which Preferred Securities may be listed, or to conform to usage.

SECTION 9.8. Mutilated, Destroyed, Lost or Stolen Certificates.

If:

(a) any mutilated Certificates should be surrendered to the Institutional Trustee or the Securities Registrar or if the Institutional Trustee or the Securities Registrar shall receive evidence to their satisfaction of the destruction, loss or theft of any Certificate; and

(b) there shall be delivered to the Institutional Trustee, the Securities Registrar and the Regular Trustees such security or indemnity as may be required by them to keep each of them harmless,

then, in the absence of notice that such Certificate shall have been acquired by a bona fide purchaser, any Regular Trustee on behalf of the Trust shall execute, and upon any Regular Trustee's request, the Institutional Trustee shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Certificate, a new Certificate of like denomination. In connection with the issuance of any new Certificate under this Section 9.8, the Regular Trustees, Institutional Trustee or Securities Registrar may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith. Any duplicate Certificate issued pursuant to this Section shall constitute conclusive evidence of an ownership interest in the relevant Securities, as if originally issued, whether or not the lost, stolen or destroyed Certificate shall be found at any time.

SECTION 9.9. Maintenance of Office or Agency.

The Institutional Trustee shall designate, with the consent of the Regular Trustees, which consent shall not be unreasonably withheld, an office or offices or agency or agencies where Preferred Securities Certificates may be surrendered for registration of transfer or exchange and where notices and demands to or upon the Trustees in respect of the Securities may be served. The Corporate Trust Office of J.P. Morgan Trust Company, National Association is initially designated the office for such purpose. The Regular Trustees or the Institutional Trustee shall give prompt written notice to the Sponsor and to the Holders of any change in the location of the Securities Register or any such office or agency.

ARTICLE X

LIMITATION OF LIABILITY OF HOLDERS OF SECURITIES, TRUSTEES OR OTHERS

SECTION 10.1. Liability.

(a) Except as expressly set forth in this Declaration, the Securities Guarantees and the terms of the Securities, the Sponsor shall not be:

(i) personally liable for the return of any portion of the capital contributions (or any return thereon) of the Holders of the Securities which shall be made solely from assets of the Trust; and

(ii) be required to pay to the Trust or to any Holder of Securities any deficit upon dissolution of the Trust or otherwise.

(b) The Debenture Issuer shall be liable for all of the debts and obligations of the Trust (other than with respect to the Securities) to the extent not satisfied out of the Trust's assets.

(c) Pursuant to Section 3803(a) of the Delaware Statutory Trust Act, the Holders shall be entitled to the same limitation of personal liability extended to stockholders of private corporations for profit organized under the General Corporation Law of the State of Delaware.

SECTION 10.2. Exculpation.

(a) No Indemnified Person shall be liable, responsible or accountable in damages or otherwise to the Trust 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 on behalf of the Trust and in a manner such Indemnified Person reasonably believed to be within the scope of the authority conferred on such Indemnified Person by this Declaration 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 Trust and upon such information, opinions, reports or statements presented to the Trust by any Person as to matters the Indemnified Person reasonably believes are within such other Person's professional or expert competence and, if selected by such Indemnified Person, has been selected by such Indemnified Person with reasonable care by or on behalf of the Trust, 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 Securities might properly be paid.

SECTION 10.3. [Reserved].

SECTION 10.4. Indemnification.

(a) (i) The Debenture Issuer shall indemnify, to the full extent permitted by law, any Sponsor Indemnified Person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Trust) by reason of the fact that he is or was a Sponsor Indemnified Person against expenses (including attorneys' fees and expenses), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Trust, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the Sponsor Indemnified Person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Trust, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

(ii) The Debenture Issuer shall indemnify, to the full extent permitted by law, any Sponsor Indemnified Person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Trust to procure a judgment in its favor by reason of the fact that he is or was a Sponsor Indemnified Person against expenses (including attorneys' fees and expenses) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Trust and except that no such indemnification shall be made in respect of any

claim, issue or matter as to which such Sponsor Indemnified Person shall have been adjudged to be liable to the Trust unless and only to the extent that the Court of Chancery of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such Court of Chancery or such other court shall deem proper.

(iii) Any indemnification under paragraphs (i) and (ii) of this Section 10.4(a) (unless ordered by a court) shall be made by the Debenture Issuer only as authorized in the specific case upon a determination that indemnification of the Sponsor Indemnified Person is proper in the circumstances because he has met the applicable standard of conduct set forth in paragraphs (i) and (ii). Such determination shall be made (1) by the Regular Trustees by a majority vote of a quorum consisting of such Regular Trustees who were not parties to such action, suit or proceeding, (2) if such a quorum is not obtainable, or, even if obtainable, if a quorum of disinterested Regular Trustees so directs, by independent legal counsel in a written opinion, or (3) by the Holder of the Common Securities.

(iv) Expenses (including attorneys' fees and expenses) incurred by a Sponsor Indemnified Person in defending a civil, criminal, administrative or investigative action, suit or proceeding referred to in paragraphs (i) and (ii) of this Section 10.4(a) shall be paid by the Debenture Issuer in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such Sponsor Indemnified Person to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Debenture Issuer as authorized in this Section 10.4(a). Notwithstanding the foregoing, no advance shall be made by the Debenture Issuer if a determination is reasonably and promptly made (i) by the Regular Trustees by a majority vote of a quorum of disinterested Regular Trustees, (ii) if such a quorum is not obtainable, or, even if obtainable, if a quorum of disinterested Regular Trustees so directs, by independent legal counsel in a written opinion or (iii) the Common Security Holder of the Trust, that, based upon the facts known to the Regular Trustees, counsel or the Common Security Holder at the time such determination is made, such Sponsor Indemnified Person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Trust, or, with respect to any criminal proceeding, that such Sponsor Indemnified Person believed or had reasonable cause to believe his or her conduct was unlawful. In no event shall any advance be made in instances where the Regular Trustees, independent legal counsel or Holder of the Common Securities reasonably determine that such person deliberately breached his or her duty to the Trust or its Common or Preferred Security Holders.

(v) The indemnification and advancement of expenses provided by, or granted pursuant to, the other paragraphs of this Section 10.4(a) shall not be deemed exclusive of any other rights to which those seeking indemnification and advancement of expenses may be entitled under any agreement, vote of stockholders or disinterested directors of the Debenture Issuer or Preferred Security Holders of the Trust or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. All rights to indemnification under this Section 10.4(a) shall be deemed to be provided by a contract between the Debenture Issuer and each Sponsor Indemnified Person

who serves in such capacity at any time while this Section 10.4(a) is in effect. Any repeal or modification of this Section 10.4(a) shall not affect any rights or obligations then existing.

(vi) The Debenture Issuer or the Trust may purchase and maintain insurance on behalf of any person who is or was a Sponsor Indemnified Person against any liability asserted against him and incurred by him in any such capacity, or arising out of his or her status as such, whether or not the Debenture Issuer would have the power to indemnify him against such liability under the provisions of this Section 10.4(a).

(vii) For purposes of this Section 10.4(a), references to "the Trust" shall include, in addition to the resulting or surviving entity, any constituent entity (including any constituent of a constituent) absorbed in a consolidation or merger, so that any person who is or was a director, trustee, officer or employee of such constituent entity, or is or was serving at the request of such constituent entity as a director, trustee, officer, employee or agent of another entity, shall stand in the same position under the provisions of this Section 10.4(a) with respect to the resulting or surviving entity as he would have with respect to such constituent entity if its separate existence had continued.

(viii) The indemnification and advancement of expenses provided by, or granted pursuant to, this Section 10.4(a) shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a Sponsor Indemnified Person and shall inure to the benefit of the heirs, executors and administrators of such a person.

(b) The Debenture Issuer agrees to indemnify the (i) Institutional Trustee, (ii) the Delaware Trustee, (iii) any Affiliate of the Institutional Trustee and the Delaware Trustee, and (iv) any officers, directors, shareholders, members, partners, employees, representatives, custodians, nominees or agents of the Institutional Trustee and the Delaware Trustee (each of the Persons in (i) through (iv) being referred to as a "Fiduciary Indemnified Person") for, and to hold each Fiduciary Indemnified Person harmless against, any and all loss, damage, claim or expense including taxes (other than taxes based on the income of such Fiduciary Indemnified Person) incurred without negligence or bad faith on its part, arising out of or in connection with the acceptance or administration or 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 provisions of this Section 10.4(b) shall survive the satisfaction and discharge of this Declaration or the resignation or removal of the Institutional Trustee or the Delaware Trustee, as the case may be.

SECTION 10.5. Outside Businesses.

Any Covered Person, the Sponsor, the Delaware Trustee and the Institutional Trustee may engage in or possess an interest in other business ventures of any nature or description, independently or with others, similar or dissimilar to the business of the Trust, and the Trust and the Holders of Securities shall have no rights by virtue of this Declaration in and to such independent ventures or the income or profits derived therefrom, and the pursuit of any such venture, even if competitive with the business of the Trust, shall not be deemed wrongful or improper. None of the Covered Persons, the Sponsor, the Delaware Trustee, or the Institutional Trustee shall be obligated to

present any particular investment or other opportunity to the Trust even if such opportunity is of a character that, if presented to the Trust, could be taken by the Trust, and any Covered Person, the Sponsor, the Delaware Trustee and the Institutional Trustee shall have the right to take for its own account (individually or as a partner or fiduciary) or to recommend to others any such particular investment or other opportunity. Any Covered Person, the Delaware Trustee and the Institutional Trustee may engage or be interested in any financial or other transaction with the Sponsor or any Affiliate of the Sponsor, or may act as depositary for, trustee or agent for, or act on any committee or body of holders of, securities or other obligations of the Sponsor or its Affiliates.

SECTION 10.6. Compensation; Fees.

The Sponsor agrees:

(a) to pay to the Trustees from time to time reasonable compensation for all services rendered by them hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust); and

(b) except as otherwise expressly provided herein, to reimburse the Trustees upon request for all reasonable expenses, disbursements and advances incurred or made by the Trustees in accordance with any provision of this Declaration (including the reasonable compensation and the expenses and disbursements of their respective agents and counsel), except any such expense, disbursement or advance as may be attributable to their respective negligence or bad faith.

ARTICLE XI

ACCOUNTING

SECTION 11.1. Fiscal Year.

The fiscal year ("Fiscal Year") of the Trust shall be the calendar year, or such other year as is required by the Code.

SECTION 11.2. Certain Accounting Matters.

(a) At all times during the existence of the Trust, the Regular Trustees shall keep, or cause to be kept, full books of account, records and supporting documents, which shall reflect in reasonable detail, each transaction of the Trust. The books of account shall be maintained on the accrual method of accounting, in accordance with generally accepted accounting principles, consistently applied. The Trust shall use the accrual method of accounting for United States federal income tax purposes. The books and records of the Trust, together with a copy of this Declaration and a certified copy of the Certificate of Trust, or any amendment thereto, shall at all times be maintained at the principal office of the Trust and shall be open for inspection for any examination by any Holder or its duly authorized representative for any purpose reasonably related to its interest in the Trust during normal business hours.

(b) The Regular Trustees shall cause to be duly prepared and delivered to each of the Holders of Securities, any annual United States federal income tax information statement, required by the Code, containing such information with regard to the Securities held by each Holder as is required by the Code and the Treasury Regulations. Notwithstanding any right under the Code to deliver any such statement at a later date, the Regular Trustees shall endeavor to deliver all such statements within 30 days after the end of each Fiscal Year of the Trust.

(c) The Regular Trustees shall cause to be duly prepared and filed with the appropriate taxing authority, an annual United States federal income tax return, on a Form 1041 or such other form required by United States federal income tax law, and any other annual income tax returns required to be filed by the Regular Trustees on behalf of the Trust with any state or local taxing authority, such returns to be filed as soon as practicable after the end of each Fiscal Year of the Trust.

SECTION 11.3. Banking.

The Trust shall maintain one or more bank accounts in the name and for the sole benefit of the Trust; provided, however, that all payments of funds in respect of the Debentures held by the Institutional Trustee shall be made directly to the Property Account and no other funds of the Trust shall be deposited in the Property Account. The sole signatories for such accounts shall be designated by the Regular Trustees; provided, however, that the Institutional Trustee shall designate the signatories for the Property Account.

SECTION 11.4. Withholding.

The Trust, the Regular Trustees and the Paying Agent shall comply with all withholding requirements under United States federal, state and local law. The Trust shall request, and the Holders shall provide to the Trust, such forms or certificates as are necessary to establish an exemption from withholding with respect to each Holder, and any representations and forms as shall reasonably be requested by the Trust to assist it in determining the extent of, and in fulfilling, its withholding obligations. The Regular Trustees shall file required forms with applicable jurisdictions and, unless an exemption from withholding is properly established by a Holder, shall remit amounts withheld with respect to the Holder to applicable jurisdictions. To the extent that the Trust is required to withhold and pay over any amounts to any authority with respect to distributions or allocations to any Holder, the amount withheld shall be deemed to be a distribution in the amount of the withholding to the Holder. In the event of any claimed over-withholding, Holders shall be limited to an action against the applicable jurisdiction. If the amount required to be withheld was not withheld from actual Distributions made, the Trust may reduce subsequent Distributions by the amount of such withholding.

ARTICLE XII

AMENDMENTS AND MEETINGS

SECTION 12.1. Amendments.

(a) Except as otherwise provided in this Declaration or by any applicable terms of the Securities, this Declaration may be amended only by a written instrument approved and executed by the Regular Trustees (or, if there are more than two Regular Trustees a majority of the Regular Trustees); and

(i) if the amendment affects the rights, powers, duties, obligations or immunities of the Institutional Trustee, also by the Institutional Trustee; and

(ii) if the amendment affects the rights, powers, duties, obligations or immunities of the Delaware Trustee, also by the Delaware Trustee;

(b) no amendment shall be made, and any such purported amendment shall be void and ineffective:

(i) unless the Institutional Trustee shall have first received:

(A) an Officer's Certificate from each of the Trust and the Sponsor that such amendment is permitted by, and conforms to, the terms of this Declaration (including the terms of the Securities); and

(B) an opinion of counsel (who may be counsel to the Sponsor or the Trust) that such amendment is permitted by, and conforms to, the terms of this Declaration (including the terms of the Securities); and

(ii) to the extent the result of such amendment would be to:

(A) cause the Trust to fail to continue to be classified for purposes of United States federal income taxation as a grantor trust;

(B) reduce or otherwise adversely affect the powers of the Institutional Trustee in contravention of the Trust Indenture Act; or

(C) cause the Trust to be deemed to be an Investment Company required to be registered under the Investment Company Act;

(c) at such time after the Trust has issued any Securities that remain outstanding, any amendment that would adversely affect the rights, privileges or preferences of any Holder of Securities may be effected only with such additional requirements as may be set forth in the terms of such Securities;

(d) Section 9.1(c) and this Section 12.1 shall not be amended without the consent of all of the Holders of the Securities;

(e) Article IV shall not be amended without the consent of the Holders of a Majority in liquidation amount of the Common Securities;

(f) the rights of the holders of the Common Securities under Article V to increase or decrease the number of, and appoint and remove Trustees shall not be amended without the consent of the Holders of a Majority in liquidation amount of the Common Securities; and

(g) notwithstanding Section 12.1(c), this Declaration may be amended without the consent of the Holders of the Securities to:

(i) cure any ambiguity;

(ii) correct or supplement any provision in this Declaration that may be defective or inconsistent with any other provision of this Declaration or to make any other provisions with respect to matters or questions arising under this Declaration, which shall not be inconsistent with other provisions of this Declaration;

(iii) add to the covenants, restrictions or obligations of the Sponsor;

(iv) conform to any change in Rule 3a-5 or written change in interpretation or application of Rule 3a-5 by any legislative body, court, government agency or regulatory authority, which amendment does not have a material adverse effect on the right, preferences or privileges of the Holders; and

(v) modify, eliminate or add to any provisions of this Declaration to such extent as shall be necessary to ensure that the Trust will be classified for United States federal income tax purposes as a grantor trust at all times that any Securities are outstanding or to ensure that the Trust will not be required to register as an investment company under the Investment Company Act.

SECTION 12.2. Meetings of the Holders; Action by Written Consent.

(a) Meetings of the Holders of any class of Securities may be called at any time by the Regular Trustees (or as provided in the terms of the Securities) to consider and act on any matter on which Holders of such class of Securities are entitled to act under the terms of this Declaration, the terms of the Securities or the rules of any stock exchange on which the Preferred Securities are listed or admitted for trading. The Regular Trustees shall call a meeting of the Holders of such class if directed to do so by the Holders of at least 10% in liquidation amount of such class of Securities. Such direction shall be given by delivering to the Regular Trustees one or more notices in a writing stating that the signing Holders of Securities wish to call a meeting and indicating the general or specific purpose for which the meeting is to be called. Any Holders of Securities calling a meeting shall specify in writing the Security Certificates held by the Holders of Securities exercising the right to call a meeting and only those Securities specified shall be counted for purposes of determining whether the required percentage set forth in the second sentence of this paragraph has been met.

(b) Except to the extent otherwise provided in the terms of the Securities, the following provisions shall apply to meetings of Holders of Securities:

(i) notice of any such meeting shall be given to each Trustee and all the Holders of Securities having a right to vote thereat at least seven days and not more than 60 days before the date of such meeting. Whenever a vote, consent or approval of the Holders of Securities is permitted or required under this Declaration or the rules of any stock exchange on which the Preferred Securities are listed or admitted for trading, such vote, consent or approval may be given at a meeting of the Holders of Securities. Any action that may be taken at a meeting of the Holders of Securities may be taken without a meeting if a consent in writing setting forth the action so taken is signed by the Holders of Securities owning not less than the minimum amount of Securities in liquidation amount that would be necessary to authorize or take such action at a meeting at which all Holders of Securities having a right to vote thereon were present and voting. Prompt notice of the taking of action without a meeting shall be given to the Holders of Securities entitled to vote who have not consented in writing. The Regular Trustees may specify that any written ballot submitted to the Security Holder for the purpose of taking any action without a meeting shall be returned to the Trust within the time specified by the Regular Trustees;

(ii) each Holder of a Security may authorize any Person to act for it by proxy on all matters in which a Holder of Securities is entitled to participate, including waiving notice of any meeting, or voting or participating at a meeting. No proxy shall be valid after the expiration of 11 months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the Holder of Securities executing it. Except as otherwise provided herein, all matters relating to the giving, voting or validity of proxies shall be governed by the General Corporation Law of the State of Delaware relating to proxies, and judicial interpretations thereunder, as if the Trust were a Delaware corporation and the Holders of the Securities were stockholders of a Delaware corporation;

(iii) each meeting of the Holders of the Securities shall be conducted by the Regular Trustees or by such other Person that the Regular Trustees may designate; and

(iv) unless the Delaware Statutory Trust Act, this Declaration, the terms of the Securities, the Trust Indenture Act or the listing rules of any stock exchange on which the Preferred Securities are then listed or trading, otherwise provides, the Regular Trustees, in their sole discretion, shall establish all other provisions relating to meetings of Holders of Securities, including notice of the time, place or purpose of any meeting at which any matter is to be voted on by any Holders of Securities, waiver of any such notice, action by consent without a meeting, the establishment of a record date, quorum requirements, voting in person or by proxy or any other matter with respect to the exercise of any such right to vote.

ARTICLE XIII

REPRESENTATIONS AND WARRANTIES OF INSTITUTIONAL TRUSTEE AND DELAWARE TRUSTEE

SECTION 13.1. Representations and Warranties of the Institutional Trustee.

The Trustee that acts as initial Institutional Trustee represents and warrants to the Trust and to the Sponsor at the date of this Declaration, and each Successor Institutional Trustee represents and warrants to the Trust and the Sponsor at the time of the Successor Institutional Trustee's acceptance of its appointment as Institutional Trustee that:

(a) the Institutional Trustee is a national banking association with trust powers and authority under the laws of the United States to execute and deliver, and to carry out and perform its obligations under the terms of, this Declaration;

(b) the execution, delivery and performance by the Institutional Trustee of this Declaration has been duly authorized by all necessary corporate action on the part of the Institutional Trustee. This Declaration has been duly executed and delivered by the Institutional Trustee, and it constitutes a legal, valid and binding obligation of the Institutional Trustee, enforceable against it in accordance with its terms, subject to applicable bankruptcy, reorganization, moratorium, insolvency, and other similar laws affecting creditors' rights generally and to general principles of equity and the discretion of the court (regardless of whether the enforcement of such remedies is considered in a proceeding in equity or at law);

(c) the execution, delivery and performance of this Declaration by the Institutional Trustee does not conflict with or constitute a breach of the charter or bylaws of the Institutional Trustee;

(d) no consent, approval or authorization of, or registration with or notice to, any state or federal banking authority is required for the execution, delivery or performance by the Institutional Trustee, of this Declaration; and

(e) it satisfies the qualifications set forth in Section 5.3.

SECTION 13.2. Representations and Warranties of the Delaware Trustee.

The Trustee that acts as initial Delaware Trustee represents and warrants to the Trust and to the Sponsor at the date of this Declaration, and each Successor Delaware Trustee represents and warrants to the Trust and the Sponsor at the time of the Successor Delaware Trustee's acceptance of its appointment as Delaware Trustee that:

(a) the Delaware Trustee is a national banking association with trust powers and authority under the laws of the United States to execute and deliver, and to carry out and perform its obligations under the terms of, this Declaration;

(b) the Delaware Trustee has authorized the performance of its obligations under the Certificate of Trust and this Declaration. This Declaration under Delaware law constitutes a legal, valid and binding obligation of the Delaware Trustee, enforceable against it in accordance with its terms, subject to applicable bankruptcy, reorganization, moratorium, insolvency, and other similar laws affecting creditors' rights generally and to general principles of equity and the discretion of the court (regardless of whether the enforcement of such remedies is considered in a proceeding in equity or at law);

(c) no consent, approval or authorization of, or registration with or notice to, any Delaware banking authority is required for the execution, delivery or performance by the Delaware Trustee, of this Declaration;

(d) the Delaware Trustee is a natural person who is a resident of the State of Delaware or, if not a natural person, an entity which has its principal place of business in the State of Delaware; and

(e) it satisfies the qualifications set forth in Section 5.2.

ARTICLE XIV

MISCELLANEOUS

SECTION 14.1. Notices.

All notices provided for in this Declaration shall be in writing, duly signed by the party giving such notice, and shall be delivered, faxed or mailed by first class mail, as follows:

(a) if given to the Trust, in care of the Regular Trustees at the Trust's mailing address set forth below (or such other address as the Trust may give notice of to the Holders of the Securities and the Institutional Trustee):

SunTrust Capital ___
c/o SunTrust Banks, Inc. 303 Peachtree Street, N.E.

Atlanta, Georgia 30308-3201

Attention: Treasurer
Fax: (404) 724-3749

(b) if given to the Delaware Trustee, at the mailing address set forth below (or such other address as the Delaware Trustee may give notice of to the Holders of the Securities):

Chase Manhattan Bank USA, National Association 500 Stanton Christina Rd. 3/OPS 4 Newark, DE 19713
Attention: Institutional Trust Services Fax: (302) 552-6280

(c) if given to the Institutional Trustee, at the Institutional Trustee's mailing address set forth below (or such other address as the Institutional Trustee may give notice of to the Holders of the Securities):

J.P. Morgan Trust Company, National Association c/o J.P. Morgan Institutional Trust Services 227 West Monroe St., Suite 2600 Chicago, Illinois 60606 Attention: Corporate Trust Administration Fax: (312) 267-5210

(d) if given to the Holder of the Common Securities, at the mailing address of the Sponsor set forth below (or such other address as the Holder of the Common Securities may give notice to the Trust):

SunTrust Banks, Inc.
303 Peachtree Street, N.E.

Atlanta, Georgia 30308-3201

Attention: Treasurer
Fax: (404) 724-3749

(e) if given to any other Holder, at the address set forth on the books and records of the Trust.

A copy of any notice to the Institutional Trustee or the Delaware Trustee shall also be sent to the Trust. All such notices shall be deemed to have been given when received in person, faxed 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 14.2. Governing Law.

This Declaration and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of Delaware and all rights and remedies shall be governed by such laws without regard to principles of conflict of laws.

SECTION 14.3. Intention of the Parties.

It is the intention of the parties hereto that the Trust be classified for United States Federal income tax purposes as a grantor trust and not as an association taxable as a corporation or partnership. The provisions of this Declaration shall be interpreted to further this intention of the parties.

SECTION 14.4. Headings.

Headings contained in this Declaration are inserted for convenience of reference only and do not affect the interpretation of this Declaration or any provision hereof.

SECTION 14.5. Successors and Assigns.

Whenever in this Declaration any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included, and all covenants and agreements in this Declaration by the Sponsor and the Trustees shall bind and inure to the benefit of their respective successors and assigns, whether or not so expressed.

SECTION 14.6. Partial Enforceability.

If any provision of this Declaration, or the application of such provision to any Person or circumstance, shall be held invalid, the remainder of this Declaration, or the application of such provision to persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

SECTION 14.7. Counterparts.

This Declaration may contain more than one counterpart of the signature page and this Declaration may be executed by the affixing of the signature of each of the Trustees to one of such counterpart signature pages. All of such counterpart signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page.

IN WITNESS WHEREOF, the undersigned has caused these presents to be executed as of the day and year first above written.

Raymond D. Fortin, as Regular Trustee

Gary Peacock, Jr, as Regular Trustee

Robert J. Williams, Jr., as Regular Trustee

CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION,
as Delaware Trustee

By:_____
Name:
Title:

J. P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION,
as Institutional Trustee

By:_____
Name:
Title:

SUNTRUST BANKS, INC.,
as Sponsor

By:_____

ANNEX I

TERMS OF
FIXED RATE PREFERRED SECURITIES
FIXED RATE COMMON SECURITIES

Pursuant to Section 7.1 of the Amended and Restated Declaration of Trust, dated as of _____, 200_ (as amended from time to time, the "Declaration"), the designation, rights, privileges, restrictions, preferences and other terms and provisions of the Preferred Securities and the Common Securities are set out below (each capitalized term used but not defined herein has the meaning set forth in the Declaration or, if not defined in such Declaration, as defined in the Prospectus referred to below):

1. Designation and Number.

(a) Preferred Securities. Preferred Securities of the Trust with an aggregate liquidation amount with respect to the assets of the Trust of _____ (_____) and a liquidation amount with respect to the assets of the Trust of $_____ per preferred security, are hereby designated for the purposes of identification only as "____ Trust Preferred Securities" (the "Preferred Securities"). The Preferred Security Certificates evidencing the Preferred Securities shall be substantially in the form of Exhibit A-1 to the Declaration, with such changes and additions thereto or deletions therefrom as may be required by ordinary usage, custom or practice or to conform to the rules of any stock exchange on which the Preferred Securities are listed.

(b) Common Securities. Common Securities of the Trust with an aggregate liquidation amount with respect to the assets of the Trust of _____ ($_____) and a liquidation amount with respect to the assets of the Trust of $__ per common security, are hereby designated for the purposes of identification only as "_____ Common Securities" (the "Common Securities"). The Common Security Certificates evidencing the Common Securities shall be substantially in the form of Exhibit A-2 to the Declaration, with such changes and additions thereto or deletions therefrom as may be required by ordinary usage, custom or practice.

2. Distributions.

(a) Each Security will be entitled to receive cumulative cash distributions payable at the rate of ___% per annum applied to the stated liquidation amount of $__ per Security. Distributions in arrears for more than one quarterly period will bear interest thereon at the rate of ___% per annum compounded quarterly (to the extent permitted by applicable law). The term "Distributions" as used herein includes such cash distributions and any such interest payable unless otherwise stated. A Distribution is payable only to the extent that payments are made in respect of the Debentures held by the Institutional Trustee and to the extent the Institutional Trustee has funds available therefor.

"Distribution Period" means each period beginning on, and including, _____, 200_, and ending on, but excluding, the first Distribution Date (as defined below), and each successive

period beginning on, and including, a Distribution Date and ending on, but excluding, the next succeeding Distribution Date.

(b) Unless otherwise provided by the Institutional Trustee, the Paying Agent will calculate the amount of distributions payable in respect of each Distribution Period (the "Distribution Amount"). The Distribution Amount shall be calculated by (i) applying the distribution rate of ____% the liquidation amount of each Security outstanding at the commencement of the Distribution Period, and (ii) on the basis of a 360-day year consisting of twelve 30-day months and rounding the resulting figure to the nearest cent (with one-half cent or more being rounded upwards). The amount of distributions payable for any partial Distribution Period will be computed on the basis of the actual number of days elapsed during any such 30-day month. The determination of the Distribution Amount by the Paying Agent will (in the absence of willful default, bad faith or manifest error) be final, conclusive and binding on all concerned.

(c) All certificates, communications, opinions, determinations, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions relating to the payment and calculation of Distributions on the Securities, whether by the Institutional Trustee or Paying Agent, will (in the absence of willful default, bad faith or manifest error) be binding on the Trust, the Sponsor, the Trustees and all of the holders of the Preferred Securities, and no liability will (in the absence of willful default, bad faith or manifest error) attach to the Institutional Trustee or Paying Agent in connection with the exercise or non-exercise by any of them of their powers, duties and discretion.

(d) Distributions on the Securities will be cumulative, will accrue from _____, _____, and will be payable quarterly in arrears, on _____, _____, _____ and _____ of each year, commencing on _____, _____, except as otherwise described below. The Debenture Issuer has the right under the Indenture to defer payments of interest by extending the interest payment period at any time and from time to time on the Debentures for a period not exceeding 20 consecutive quarterly periods (each an "Extension Period"), during which Extension Period no interest shall be due and payable on the Debentures, provided that no Extension Period shall end on a day other than an interest payment date for the Debentures or shall extend beyond the date of maturity of the Debentures. As a consequence of any Extension Period, Distributions will also be deferred. During any Extension Period, quarterly Distributions will continue to accrue with interest thereon (to the extent permitted by applicable law) at a rate of ___% per annum compounded quarterly during any such Extension Period. At the end of the Extension Period, all accrued and unpaid Distributions (but only to the extent payments are made in respect of the Debentures held by the Institutional Trustee and to the extent the Institutional Trustee has funds available therefor) will be payable to the Holders of the Securities in whose names the Securities are registered in the Security Register on the record date relating to the Distribution Date on which the Extension Period ends. Prior to the termination of any such Extension Period, the Debenture Issuer may further defer payments of interest by further extending such Extension Period; provided that such Extension Period together with all such previous and further extensions within such Extension Period may not exceed 20 consecutive quarterly periods or extend beyond the maturity date of the Debentures. Upon the termination of any Extension Period and the payment of all amounts then due, the Debenture Issuer may commence a new Extension Period, subject to the above requirements.

(e) Distributions on the Securities will be payable to the Holders thereof as they appear on the books and records of the Trust on the relevant record dates. While the Preferred Securities remain in book-entry only form, the relevant record dates shall be the close of business on the Business Day next preceding the relevant payment dates. Subject to any applicable laws and regulations and the provisions of the Declaration, each such payment in respect of the Preferred Securities will be made as described under the heading "Description of the Preferred Securities -- Payment of Distributions" in the Prospectus Supplement dated _____, 200_ to the Prospectus dated _____, 200_ (together, the "Prospectus"), of the Trust included in the Registration Statement on Form S-3 of the Sponsor, the Trust and certain other statutory trusts. The relevant record dates for the Common Securities shall be the same record date as for the Preferred Securities when the Preferred Securities are not in book-entry only form. If the Preferred Securities shall not continue to remain in book-entry only form, the relevant record dates for the Preferred Securities shall be the close of business on the _____, _____, _____ and _____ immediately preceding the relevant Distribution Date, whether or not a Business Day.

(f) Payments in respect of Preferred Securities held in certificated form will be made by check mailed to the Holder entitled thereto. Distributions payable on any Securities that are not punctually paid on any Distribution payment date, as a result of the Debenture Issuer having failed to make a payment under the Debentures, will cease to be payable to the Person in whose name such Securities are registered on the relevant record date, and such defaulted Distribution will instead be payable to the Person in whose name such Securities are registered on the special record date or other specified date determined in accordance with the Indenture. If any date on which Distributions are payable on the Securities is not a Business Day, then payment of the Distribution payable on such date will be made on the next succeeding day that is a Business Day, except that, if such Business Day is in the next succeeding calendar year, such payment shall be made on the immediately preceding Business Day, in each case with the same force and effect as if made on such date (each date on which Distributions are actually payable, a "Distribution Date").

(g) In the event that there is any money or other property held by or for the Trust that is not accounted for hereunder, such property shall be distributed Pro Rata (as defined herein) among the Holders of the Securities.

3. Liquidation Distribution Upon Dissolution.

In the event of a Dissolution Event, the Holders of the Securities on the date of such Dissolution Event will be entitled to receive out of the assets of the Trust available for distribution to Holders of Securities, after satisfaction of liabilities of creditors, an amount equal to the aggregate of the stated liquidation amount of $__ per Security plus accrued and unpaid Distributions thereon to the date of payment (such amount being the "Liquidation Distribution"), unless, in connection with such Dissolution Event, Debentures in an aggregate stated principal amount equal to the aggregate stated liquidation amount of such Securities and bearing accrued and unpaid interest in an amount equal to the accrued and unpaid Distributions on such Securities shall be distributed on a Pro Rata basis to the Holders of the Securities in exchange for such Securities.

If, upon any such Dissolution Event, the Liquidation Distribution can be paid only in part because the Trust has insufficient assets available to pay in full the aggregate Liquidation

Distribution, then the amounts payable directly by the Trust on the Securities shall be paid on a Pro Rata basis; provided, however, that if at the time of such Dissolution Event an Event of Default under the Declaration shall have occurred and be continuing, the rights of Holders of Common Securities to payment in respect of the Liquidation Distribution shall be subordinated to the rights to payment of the Holders of the Preferred Securities.

4. Redemption and Distribution.

(a) Distribution of Securities. Subject to the prior approval of the Federal Reserve Board if such approval is then required under applicable law, rules, guidelines or policies of the Federal Reserve Board, the Regular Trustees at any time shall have the right to dissolve the Trust and, after satisfaction of the claims of creditors, cause the Debentures held by the Institutional Trustee having an aggregate principal amount equal to the aggregate stated liquidation amount of, with an interest rate identical to the distribution rate of ___% per annum of, having accrued on unpaid interest equal to accrued and unpaid Distributions on, and having the same record date for payment as, the Securities to be distributed to the Holders of the Securities in liquidation of such Holders' interests in the trust on a Pro Rata basis.

On and from the date fixed by the Regular Trustees for any distribution of Debentures and dissolution of the Trust: (i) the Securities will no longer be deemed to be outstanding, (ii) The Depository Trust Company (the "Depository") or its nominee (or any successor Clearing Agency or its nominee), as the record Holder of the Preferred Securities, will receive a registered global certificate or certificates representing the Debentures to be delivered upon such distribution and (iii) any certificates representing Securities, except for certificates representing Preferred Securities held by the Depository or its nominee (or any successor Clearing Agency or its nominee), will be deemed to represent beneficial interests in the Debentures having an aggregate principal amount equal to the aggregate stated liquidation amount of, with an interest rate identical to the distribution rate of ____% per annum of, and accrued and unpaid interest equal to accrued and unpaid Distributions on, such Securities until such certificates are presented to the Debenture Issuer or its agent for transfer or reissue.

(b) Redemption -- General. Upon the repayment of the Debentures in whole or in part, whether at maturity or upon redemption, the proceeds from such repayment or redemption shall simultaneously be applied to redeem a Like Amount of Securities at a redemption price of $__ per Security, plus an amount equal to accrued and unpaid Distributions thereon to the date of the redemption (the "Redemption Price"). The Redemption Price shall be paid in cash. Holders will be given not less than 30 nor more than 60 days notice of such redemption. If fewer than all the outstanding Securities are to be so redeemed, the Common Securities and the Preferred Securities will be redeemed Pro Rata and the Preferred Securities to be redeemed will be as described in Section 4(g)(ii) below. The Trust may not redeem fewer than all the outstanding Securities unless all accrued and unpaid Distributions have been paid on all Securities for all quarterly Distribution periods terminating on or before the date of redemption.

(c) Optional Redemption After. Subject to the prior approval of the Federal Reserve Board, if such approval is then required under applicable law, rules, guidelines or policies, the Debenture Issuer shall have the right to redeem the Debentures, in whole or in part, from

time to time, on or after _____ and, following any such redemption, a Like Amount of Securities shall be redeemed by the Trust at the Redemption Price.

(d) Tax Event Redemption. Subject to the prior approval of the Federal Reserve Board, if such approval is then required under applicable law, rules, guidelines or policies, if at any time a Tax Event shall occur and be continuing, the Debenture Issuer shall have the right to redeem the Debentures, in whole, but not in part, for cash within 90 days following the occurrence of such Tax Event (or, if the approval of the Federal Reserve Board is then required for such redemption, on such later date as promptly practicable after such approval is obtained) and, following such redemption, all of the Securities shall be redeemed by the Trust at the Redemption Price.

(e) Capital Treatment Event Redemption. Subject to the prior approval of the Federal Reserve Board, if such approval is then required under applicable law, rules, guidelines or policies, if at any time a Capital Treatment Event shall occur and be continuing, the Debenture Issuer shall have the right to redeem the Debentures, in whole, but not in part, for cash within 90 days following the occurrence of such Capital Treatment Event (or, if the approval of the Federal Reserve Board is then required for such redemption, on such later date as promptly as practicable after such approval is obtained) and, following such redemption, all of the Securities shall be redeemed by the Trust at the Redemption Price.

(f) Investment Company Event Redemption. Subject to the prior approval of the Federal Reserve Board, if such approval is then required under applicable law, rules, guidelines or policies, if at any time a Investment Company Event shall occur and be continuing, the Debenture Issuer shall have the right to redeem the Debentures, in whole, but not in part, for cash within 90 days following the occurrence of such Investment Company Event (or, if the approval of the Federal Reserve Board is then required for such redemption, on such later date as promptly practicable after such approval is obtained) and, following such redemption, all of the Securities shall be redeemed by the Trust at the Redemption Price.

(g) Procedure. The procedure with respect to redemptions and distributions of Debentures shall be as follows:

(i) Notice of any redemption of, or notice of distribution of Debentures in exchange for, the Securities (a "Redemption/Distribution Notice") will be given by the Trust by mail to each Holder of Securities to be redeemed or exchanged not fewer than 30 nor more than 60 days before the date fixed for redemption or exchange thereof which, in the case of a redemption, will be the date fixed for redemption of the Debentures. For purposes of the calculation of the date of redemption or exchange and the dates on which notices are given pursuant to this Section 4(g)(i), a Redemption/Distribution Notice shall be deemed to be given on the day such notice is first mailed by first-class mail, postage prepaid, to Holders of Securities. Each Redemption/Distribution Notice shall be addressed to the Holders of Securities at the address of each such Holder appearing in the books and records of the Trust. No defect in the Redemption/Distribution Notice or in the mailing of either thereof with respect to any Holder shall affect the validity of the redemption or exchange proceedings with respect to any other Holder.

(ii) All notices of redemption shall state:

(a) the redemption date;

(b) the Redemption Price;

(c) the CUSIP number;

(d) if fewer than all the outstanding Securities are to be redeemed, the identification and the total liquidation amount of the particular Securities to be redeemed; and

(e) that on the redemption date the Redemption Price will become due and payable upon each such Security to be redeemed and that Distributions thereon will cease to accrue on and after said date.

(iii) In the event that fewer than all the outstanding Securities are to be redeemed, the Securities to be redeemed shall be redeemed Pro Rata from each Holder of Preferred Securities, it being understood that, in respect of Preferred Securities registered in the name of and held of record by the Depository or its nominee (or any successor Clearing Agency or its nominee) or any nominee, the distribution of the proceeds of such redemption will be made to each Clearing Agency Participant (or Person on whose behalf such nominee holds such securities) in accordance with the procedures applied by such agency or nominee.

(iv) If Securities are to be redeemed and the Trust gives a Redemption/Distribution Notice, which notice may only be issued if the Debentures are to be redeemed as set out in this Section 4 (which notice will be irrevocable), then (A) while the Preferred Securities are in book-entry only form, with respect to the Preferred Securities, by 12:00 noon, New York, New York time, on the redemption date, provided that by 10 a.m. New York, New York time, on that date the Debenture Issuer has paid the Institutional Trustee or other holder of the Property Account a sufficient amount of cash in connection with the related redemption or maturity of the Debentures, the Institutional Trustee or the Paying Agent will deposit irrevocably with the Depository or its nominee (or successor Clearing Agency or its nominee) funds sufficient to pay the applicable Redemption Price with respect to the Preferred Securities and will give the Depository irrevocable instructions and authority to pay the Redemption Price to the Holders of the Preferred Securities, and (B) with respect to Preferred Securities issued in definitive form and Common Securities, provided that the Debenture Issuer has paid the Institutional Trustee or the holder of the Property Account a sufficient amount of cash in connection with the related redemption or maturity of the Debentures, the Institutional Trustee or the Paying Agent will pay the relevant Redemption Price to the Holders of such Securities by check mailed to the address of the relevant Holder appearing on the books and records of the Trust on the redemption date. If a Redemption/Distribution Notice shall have been given and funds deposited as required, if applicable, then prior to the close of business on the redemption date, Distributions will cease to accrue on the Securities so called for redemption and all rights of Holders of such Securities so called for redemption will cease, except the right of the Holders of such

Securities to receive the Redemption Price, but without interest on such Redemption Price. Neither the Regular Trustees nor the Trust shall be required to register or cause to be registered the transfer of (i) any Securities beginning on the opening of business 15 days before the day of mailing of a notice of redemption and ending at the close of business on the day of such mailing or (ii) any Securities selected for redemption except the unredeemed portion of any Security being redeemed in part. If any date fixed for redemption of Securities is not a Business Day, then payment of the Redemption Price payable on such date will be made on the next succeeding day that is a Business Day (and without any interest or other payment in respect of any such delay) except that, if such Business Day falls in the next calendar year, such payment will be made on the immediately preceding Business Day, in each case with the same force and effect as if made on such date fixed for redemption. If payment of the Redemption Price in respect of any Securities is improperly withheld or refused and not paid either by the Institutional Trustee or by the Sponsor as guarantor pursuant to the relevant Securities Guarantee, Distributions on such Securities will continue to accrue from the original redemption date to the actual date of payment, in which case the actual payment date will be considered the date fixed for redemption for purposes of calculating the Redemption Price.

(v) Redemption/Distribution Notices shall be sent by the Regular Trustees on behalf of the Trust (A) in respect of the Preferred Securities, to the Depository or its nominee (or any successor Clearing Agency or its nominee) if the Global Certificates have been issued or, if Definitive Preferred Security Certificates have been issued, to the Holder thereof, and (B) in respect of the Common Securities, to the Holder thereof.

(vi) Subject to the foregoing and applicable law (including, without limitation, United States federal securities laws and banking laws), provided the acquiror is not the Holder of the Common Securities or the obligor under the Indenture, the Sponsor or any of its subsidiaries may at any time and from time to time purchase outstanding Preferred Securities by tender, in the open market, by private agreement or otherwise.

(vii) Upon presentation of any Security redeemed in part only, the Regular Trustee on behalf of the Trust shall execute and the Institutional Trustee shall authenticate and deliver to the Holder thereof a new Security in aggregate liquidation amount equal to the unredeemed portion of the Security so presented and having the same original issue date, stated maturity and terms.

5. Voting Rights - Preferred Securities.

(a) Except as provided under Sections 5(b) and 7 and as otherwise required by law and the Declaration, the Holders of the Preferred Securities will have no voting rights.

(b) Subject to the requirements set forth in this paragraph and
Section 2.6(a) of the Declaration, the Holders of a majority in aggregate liquidation amount of the Preferred Securities, voting separately as a class may direct the time, method, and place of conducting any proceeding for any remedy available to the Institutional Trustee, or direct the exercising of any trust or power conferred upon the Institutional Trustee under the Declaration, including the right to direct the

Institutional Trustee, as holder of the Debentures, to (i) exercise the remedies available under the Indenture to holders of the Debentures, including the right to direct the time method and place of conducting any proceeding for any remedy available to the Debt Trustee, or direct the exercising of any trust or power conferred on the Debt Trustee with respect to the Debentures, (ii) waive any past default and its consequences that is waivable under Section 5.08 of the Base Indenture, (iii) exercise any right to rescind or annul a declaration that the principal of all the Debentures shall be due and payable, or (iv) consent to any amendment, modification or termination of the Indenture or the Debentures where such consent of the holders of the Debentures would be required, provided, however, that, where a consent under the Indenture would require the consent or act of the Holders of greater than a majority of the Holders in principal amount of Debentures affected thereby (a "Super Majority"), the Institutional Trustee may give such consent or take such action only at the written direction of the Holders of at least the proportion in aggregate liquidation amount of the Preferred Securities which the relevant Super Majority represents of the aggregate principal amount of the Debentures outstanding. The Institutional Trustee shall not revoke any action previously authorized or approved by a vote of the Holders of the Preferred Securities. Other than with respect to directing the time, method and place of conducting any remedy available to the Institutional Trustee or the Debt Trustee as set forth above, the Institutional Trustee shall not take any action in accordance with the directions of the Holders of the Preferred Securities under this paragraph unless the Institutional Trustee has obtained an opinion of nationally recognized independent tax counsel experienced in such matters to the effect that for the purposes of United States federal income tax the Trust will not be classified as other than a grantor trust on account of such action. If a Declaration Event of Default has occurred and is continuing and such event is attributable to the failure of the Debenture Issuer to pay interest or principal on the Debentures on the date such interest or principal is otherwise payable (or in the case of redemption, on the redemption date), then a holder of Preferred Securities may directly institute a proceeding for enforcement of payment to such Holder of the principal of or interest on the Debentures having a principal amount equal to the aggregate liquidation amount of the Preferred Securities of such Holder (a "Direct Action") on or after the respective due date specified in the Debentures. In connection with such Direct Action, the rights of the holders of the Common Securities Holder will be subrogated to the rights of such Holder of Preferred Securities to the extent of any payment made by the Debenture Issuer to such Holder of Preferred Securities in such Direct Action. Except as provided in the preceding sentences, the Holders of Preferred Securities will not be able to exercise directly any other remedy available to the holders of the Debentures. Any amount payable pursuant to the Declaration to any Holder of a Preferred Security shall be reduced by the amount of any corresponding payment such Holder has directly received pursuant to such Direct Action.

Any approval or direction of Holders of Preferred Securities may be given at a separate meeting of Holders of Preferred Securities convened for such purpose, at a meeting of all of the Holders of Securities in the Trust or pursuant to written consent. The Regular Trustees will cause a notice of any meeting at which Holders of Preferred Securities are entitled to vote, or of any matter upon which action by written consent of such Holders is to be taken, to be mailed to each Holder of record of Preferred Securities. Each such notice will include a statement setting forth (i) the date of such meeting or the date by which such action is to be taken, (ii) a description of any resolution proposed for adoption at such meeting on which such Holders are entitled to vote or of

such matter upon which written consent is sought and (iii) instructions for the delivery of proxies or consents.

No vote or consent of the Holders of the Preferred Securities will be required for the Trust to redeem and cancel Preferred Securities or to distribute the Debentures in accordance with the Declaration and the terms of the Securities.

Notwithstanding that Holders of Preferred Securities are entitled to give, make or take requests, demands, authorizations, directions, notices, consents, waivers or other actions under any of the circumstances described in the Declaration, any of the Preferred Securities that are owned by the Sponsor or any Affiliate of the Sponsor shall not be entitled to give, make or take any such action and shall, for purposes of such action, be treated as if they were not outstanding, except that (a) in determining whether any Trustee shall be protected in relying on any such request, demand, authorization, direction, notice, consent or waiver, only Securities that a Responsible Officer of such Trustee actually knows to be so owned shall be so disregarded and (b) the foregoing shall not apply at any time when all of the outstanding Securities are owned by the Sponsor or any Affiliate.

Any request, demand, authorization, direction, notice, consent, waiver or other action provided or permitted by the Declaration to be given, made or taken by Holders of Preferred Securities may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing; and, except as otherwise expressly provided herein, such action shall become effective when such instrument or instruments are delivered to the Institutional Trustee. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of the Declaration and (subject to Section 3.10 of the Declaration) conclusive in favor of the Trustees, if made in the manner provided herein.

The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by a certificate of a notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by a signer acting in a capacity other than his or her individual capacity, such certificate or affidavit shall also constitute sufficient proof of his or her authority. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which any Trustee receiving the same deems sufficient.

The ownership of Preferred Securities shall be proved by the Securities Register.

Any request, demand, authorization, direction, notice, consent, waiver or other Act of the Holder of any Preferred Security shall bind every future Holder of the same Preferred Security and the Holder of every Preferred Security issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof in respect of anything done, omitted or suffered to be done by the Trustees or the Trust in reliance thereon, whether or not notation of such action is made upon such Preferred Security.

Without limiting the foregoing, a Holder entitled hereunder to take any action hereunder with regard to any particular Preferred Security may do so with regard to all or any part of the liquidation amount of such Preferred Security or by one or more duly appointed agents each of which may do so pursuant to such appointment with regard to all or any part of such liquidation amount.

If any dispute shall arise between the Holders of Preferred Securities and Trustees or among such Holders or Trustees with respect to the authenticity, validity or binding nature of any request, demand, authorization, direction, consent, waiver or other Act of such Holder or Trustee hereunder, then the determination of such matter by the Institutional Trustee shall be conclusive with respect to such matter.

6. Voting Rights - Common Securities.

(a) Except as provided under Sections 6(b) and (c) and 7(a) and (b), or as otherwise required by law and the Declaration, the Holders of the Common Securities will have no voting rights.

(b) The Holders of the Common Securities are entitled, in accordance with Article V of the Declaration, to vote to appoint, remove or replace any Trustee or to increase or decrease the number of Trustees.

(c) Subject to Section 2.6 of the Declaration and only after the Event of Default with respect to the Preferred Securities has been cured, waived, or otherwise eliminated and subject to the requirements of the second to last sentence of this paragraph, the Holders of a Majority in liquidation amount of the Common Securities, voting separately as a class, may direct the time, method and place of conducting any proceeding for any remedy available to the Institutional Trustee, or exercising any trust or power conferred upon the Institutional Trustee under the Declaration, including (i) directing the time, method and place of conducting any proceeding for any remedy available to the Debt Trustee, or exercising any trust or power conferred on the Debt Trustee with respect to the Debentures, (ii) waive any past default and its consequences that is waivable under Section 5.08 of the Base Indenture, (iii) exercise any right to rescind or annul a declaration that the principal of all the Debentures shall be due and payable, or (iv) consent to any amendment, modification or termination of the Indenture or the Debentures where such consent of the holders of the Debentures would be required, provided that, where a consent or action under the Indenture would require the consent or act of the Holders of a Super Majority, the Institutional Trustee may give such consent or take such action only at the written direction of the Holders of at least the proportion in aggregate liquidation amount of the Common Securities which the relevant Super Majority represents of the aggregate principal amount of the Debentures outstanding. Pursuant to this Section 6(c), the Institutional Trustee shall not revoke any action previously authorized or approved by a vote of the Holders of the Preferred Securities. Other than with respect to directing the time, method and place of conducting any remedy available to the Institutional Trustee or the Debt Trustee as set forth above, the Institutional Trustee shall not take any action in accordance with the directions of the Holders of the Common Securities under this paragraph unless the Institutional Trustee has obtained an opinion of nationally recognized independent tax counsel experienced in such matters to the effect that for the purposes of United States Federal income tax the Trust will not

be classified as other than a grantor trust on account of such action. If the Institutional Trustee fails to enforce its rights under the Declaration, any Holder of Common Securities may institute a legal proceeding directly against any Person to enforce the Institutional Trustee's rights under the Declaration, without first instituting a legal proceeding against the Institutional Trustee or any other Person.

Any approval or direction of Holders of Common Securities may be given at a separate meeting of Holders of Common Securities convened for such purpose, at a meeting of all of the Holders of Securities in the Trust or pursuant to written consent. The Regular Trustees will cause a notice of any meeting at which Holders of Common Securities are entitled to vote, or of any matter upon which action by written consent of such Holders is to be taken, to be mailed to each Holder of record of Common Securities. Each such notice will include a statement setting forth (i) the date of such meeting or the date by which such action is to be taken, (ii) a description of any resolution proposed for adoption at such meeting on which such Holders are entitled to vote or of such matter upon which written consent is sought and (iii) instructions for the delivery of proxies or consents.

No vote or consent of the Holders of the Common Securities will be required for the Trust to redeem and cancel Common Securities or to distribute the Debentures in accordance with the Declaration and the terms of the Securities.

Any request, demand, authorization, direction, notice, consent, waiver or other action provided or permitted by the Declaration to be given, made or taken by Holders of Common Securities may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders or in person or by an agent duly appointed in writing, and except as otherwise expressly provided herein, such action shall become effective when such instrument or instruments are delivered to the Institutional Trustee. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of the Declaration and (subject to Section 3.10 of the Declaration) conclusive in favor of the Trustees, if made in the manner provided herein.

The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by a certificate of a notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by a signer acting in a capacity other than his or her individual capacity, such certificate or affidavit shall also constitute sufficient proof of his or her authority. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which any Trustee receiving the same deems sufficient.

The ownership of Common Securities shall be proved by the Securities Register.

Any request, demand, authorization, direction, notice, consent, waiver or other Act of the Holder of any Common Security shall bind every future Holder of the same Common Security

and the Holder of every Common Security issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof in respect of anything done, omitted or suffered to be done by the Trustees or the Trust in reliance thereon, whether or not notation of such action is made upon Common Security.

Without limiting the foregoing, a Holder entitled hereunder to take any action hereunder with regard to any particular Common Security may do so with regard to all or any part of the liquidation amount of such Common Security or by one or more duly appointed agents each of which may do so pursuant to such appointment with regard to all or any part of such liquidation amount.

If any dispute shall arise between the Holders of Common Securities and the Trustees or among such Holders or Trustees with respect to the authenticity, validity or binding nature of any request, demand, authorization, direction, consent, waiver or other Act of such Holder or Trustee hereunder, then the determination of such matter by the Institutional Trustee shall be conclusive with respect to such matter.

7. Amendments to Declaration and Indenture.

(a) In addition to any requirements under Section 12.1 of the Declaration, if any proposed amendment to the Declaration provides for, or the Regular Trustees otherwise propose to effect, (i) any amendment that would adversely affect the rights, privileges or preferences of any Holder of the Securities, whether by way of amendment to the Declaration or otherwise, or (ii) the dissolution, winding-up or termination of the Trust, other than as described in Section 8.1 of the Declaration, then the Holders of Securities, voting together as a single class, will be entitled to vote on such amendment or proposal (but not on any other amendment or proposal) and such amendment or proposal shall not be effective except with the approval of the Holders of at least a Majority in liquidation amount of the Securities, affected thereby; provided, however, that if any amendment or proposal referred to in clause (i) above would adversely affect only the Preferred Securities or only the Common Securities, then only the affected class will be entitled to vote on such amendment or proposal and such amendment or proposal shall not be effective except with the approval of a Majority in liquidation amount of such class of Securities.

(b) In the event the consent of the Institutional Trustee as the holder of the Debentures is required under the Indenture with respect to any amendment, modification or termination of the Indenture or the Debentures, the Institutional Trustee shall request the written direction of the Holders of the Securities with respect to such amendment, modification or termination and shall vote with respect to such amendment, modification or termination as directed by a Majority in liquidation amount of the Securities voting together as a single class; provided, however, that where a consent under the Indenture would require the consent of the holders of a Super Majority, the Institutional Trustee may give such consent only at the direction of the Holders of at least the proportion in aggregate liquidation amount of the Securities which the relevant Super Majority represents of the aggregate principal amount of the Debentures outstanding; provided, further, that the Institutional Trustee shall not take any action in accordance with the directions of the Holders of the Securities under this Section 7(b) unless the Institutional Trustee has obtained an opinion of nationally recognized independent tax counsel experienced in such matters to the effect that for the purposes of

United States federal income tax the Trust will not be classified as other than a grantor trust on account of such action.

8. Pro Rata.

A reference in these terms of the Securities to any payment, distribution or treatment as being "Pro Rata" shall mean pro rata to each Holder of Securities according to the aggregate liquidation amount of the Securities held by the relevant Holder in relation to the aggregate liquidation amount of all Securities outstanding unless, in relation to a payment, an Event of Default under the Declaration has occurred and is continuing, in which case any funds available to make such payment shall be paid first to each Holder of the Preferred Securities pro rata according to the aggregate liquidation amount of Preferred Securities held by the relevant Holder relative to the aggregate liquidation amount of all Preferred Securities outstanding, and only after satisfaction of all amounts owed to the Holders of the Preferred Securities, to each Holder of Common Securities pro rata according to the aggregate liquidation amount of Common Securities held by the relevant Holder relative to the aggregate liquidation amount of all Common Securities outstanding. In any such proration the Trust may make such adjustments as may be appropriate in order that only Securities in authorized denominations shall be redeemed.

9. Ranking.

The Preferred Securities rank pari passu with the Common Securities and payment thereon shall be made Pro Rata with the Common Securities except that, if an Event of Default under the Declaration occurs and is continuing the rights of Holders of the Common Securities to payment in respect of Distributions and payments upon liquidation, redemption and otherwise are subordinated to the rights to payment of the Holders of the Preferred Securities.

10. Acceptance of Securities Guarantee and Indenture.

Each Holder of Preferred Securities and Common Securities, by the acceptance thereof, agrees to the provisions of the Preferred Securities Guarantee and the Common Securities Guarantee, respectively, including the subordination provisions therein and to the provisions of the Indenture.

11. No Preemptive Rights.

The Holders of the Securities shall have no preemptive rights to subscribe for any additional securities.

12. Miscellaneous.

These terms constitute a part of the Declaration.

The Sponsor will provide a copy of the Declaration, the Preferred Securities Guarantee or the Common Securities Guarantee (as may be appropriate), and the Indenture to a Holder without charge on written request to the Sponsor at its principal place of business.

EXHIBIT A-1

FORM OF PREFERRED SECURITY CERTIFICATE

[This Preferred Security is a Book-Entry Security within the meaning of the Declaration hereinafter referred to and is registered in the name of The Depository Trust Company (the "Depositary") or a nominee of the Depositary. This Preferred Security is exchangeable for Preferred Securities registered in the name of a person other than the Depositary or its nominee only in the limited circumstances described in the Declaration and no transfer of this Preferred Security (other than a transfer of this Preferred Security as a whole by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary) may be registered except in limited circumstances.

Unless this Preferred Security is presented by an authorized representative of The Depository Trust Company (55 Water Street, New York, New York) to the Trust or its agent for registration of transfer, exchange or payment, and any Preferred Security issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment hereon is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY A PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.](1)

THIS SECURITY IS NOT A SAVINGS ACCOUNT, DEPOSIT ACCOUNT OR OTHER OBLIGATION OF ANY BANK OR A NONBANK SUBSIDIARY THEREOF, AND IS NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE BANK INSURANCE FUND OR ANY OTHER GOVERNMENTAL AGENCY.

Certificate Number Number of Preferred Securities

CUSIP NO. _____

Certificate Evidencing Preferred Securities

of

SUNTRUST CAPITAL _

(1) Insert in Global Certificates only.

"____ Trust Preferred Securities"

(liquidation amount $__ per Security)

SUNTRUST CAPITAL __, a statutory trust formed under the laws of the State of Delaware (the "Trust"), hereby certifies that Cede & Co. (the "Holder") is the registered owner of _____ (_____) preferred securities of the Trust representing beneficial ownership interests in the assets of the Trust designated the "___ Trust Preferred Securities" (liquidation amount $__ per Security) (the "Preferred Securities"). The Preferred Securities are transferable on the books and records of the Trust, in person or by a duly authorized attorney, upon surrender of this certificate duly endorsed and in proper form for transfer. The designation, rights, privileges, restrictions, preferences and other terms and provisions of the Preferred Securities represented hereby are issued and shall in all respects be subject to the provisions of the Amended and Restated Declaration of Trust of the Trust dated as of _____ as the same may be amended from time to time (the "Declaration"), including the designation of the terms of the Preferred Securities as set forth in Annex I to the Declaration. Capitalized terms used herein but not defined shall have the meaning given them in the Declaration. The Holder is entitled to the benefits of the Preferred Securities Guarantee to the extent provided therein. The Sponsor will provide a copy of the Declaration, the Preferred Securities Guarantee and the Indenture to a Holder without charge upon written request to the Trust at its principal place of business.

Upon receipt of this certificate, the Holder is bound by the Declaration and is entitled to the benefits thereunder.

By acceptance, the Holder agrees to treat, for United States federal income tax purposes, the Debentures as indebtedness and the Preferred Securities as evidence of indirect beneficial ownership in the Debentures.

IN WITNESS WHEREOF, the Trust has executed this certificate this ___ day of _____, ____.

SUNTRUST CAPITAL ___

By:_____
Name:
Regular Trustee

CERTIFICATE OF AUTHENTICATION

This certificate represents the Preferred Securities referred to in the within-mentioned Declaration.

Dated:

J.P. MORGAN TRUST COMPANY,
NATIONAL ASSOCIATION
as Institutional Trustee

By: _____
Authorized Officer

[FORM OF REVERSE OF SECURITY]

Each Preferred Security will be entitled to receive cumulative Distributions at a rate of ___% per annum applied to the stated liquidation amount of $___ per Preferred Security. Distributions in arrears for more than one quarter will bear interest thereon compounded quarterly at a rate of ____% per annum (to the extent permitted by applicable law). The term "Distributions" as used herein includes such cash distributions and any such interest payable unless otherwise stated. A Distribution is payable only to the extent that payments are made in respect of the Debentures held by the Institutional Trustee and to the extent the Institutional Trustee has funds available therefor. The Distribution Amount payable for each Distribution Period will be calculated as provided in the Declaration.

Except as otherwise described below, distributions on the Preferred Securities will be cumulative, will accrue from _____, _____ and will be payable quarterly in arrears on _____, _____, _____, and _____of each year, commencing on _____, _____ to the Holders thereof as they appear on the books and records of the Trust on the relevant record dates. While the Preferred Securities remain in book-entry only form, the relevant record dates shall be the close of business on the Business Day next preceding the relevant payment dates. If the Preferred Securities shall not continue to remain in book-entry only form, the relevant record dates for the Preferred Securities shall be the close of business on _____, _____, _____, or _____ immediately preceding the relevant Distribution Date, whether or not a Business Day. The Debenture Issuer has the right under the Indenture to defer payments of interest on the Debentures by extending the interest payment period at any time and from time to time for a period not exceeding 20 consecutive quarterly periods (each an "Extension Period"), provided that no Extension Period shall end on a day other than an interest payment date for the Debentures or shall extend beyond the date of the maturity of the Debentures. As a consequence of any Extension Period, Distributions will also be deferred. During any Extension Period, quarterly Distributions will continue to accrue with interest thereon (to the extent permitted by applicable law) at a rate of ___% per annum, compounded quarterly during any such Extension Period. At the end of the Extension Period, all accrued and unpaid Distributions (but only to the extent payments are made in respect of the Debentures held by the Institutional Trustee and to the extent the Institutional Trustee has funds available therefor) will be payable to the Holders of the

Securities in whose names the Securities are registered in the Security Register on the record date relating to the Distribution Date on which the Extension Period ends. Prior to the termination of any such Extension Period, the Debenture Issuer may further defer payments of interest by further extending such Extension Period; provided that such Extension Period together with all such previous and further extensions within such Extension Period may not exceed 20 consecutive quarterly periods or extend beyond the maturity date of the Debentures. Upon the termination of any Extension Period and the payment of all amounts then due, the Debenture Issuer may commence a new Extension Period, subject to the above requirements.

Subject to the prior approval of the Federal Reserve Board if such approval is then required under applicable law, rules, guidelines or policies of the Federal Reserve Board, the Sponsor shall have the right at any time to dissolve and liquidate the Trust and cause the Debentures to be distributed to the holders of the Securities in liquidation of the Trust.

The Preferred Securities shall be redeemable as provided in the Declaration.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned assigns and transfers this Preferred Security Certificate to:

(Insert assignee's social security or tax identification number)

(Insert address and zip code of assignee)

and irrevocably appoints

agent to transfer this Preferred Security Certificate on the books of the Trust. The agent may substitute another to act for him or her.

Date: _____

Signature: _____
(Sign exactly as your name appears on the other side of this Preferred Security Certificate)

Signature Guarantee**: _____

** Signature must be guaranteed by an "eligible guarantor institution" that is a bank, stockbroker, savings and loan association or credit union meeting the requirements of the Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities and Exchange Act of 1934, as amended.

EXHIBIT A-2

FORM OF COMMON SECURITY CERTIFICATE

THIS CERTIFICATE IS NOT TRANSFERABLE

THIS SECURITY IS NOT A SAVINGS ACCOUNT, DEPOSIT OR OTHER OBLIGATION OF ANY BANK OR A NONBANK SUBSIDIARY THEREOF, AND IS NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION, THE BANK INSURANCE FUND OR ANY OTHER GOVERNMENTAL AGENCY.

Certificate Number Number of Common Securities

Certificate Evidencing Common Securities

of

SUNTRUST CAPITAL ___

___% Common Securities
(liquidation amount $__ per Common Security)

SUNTRUST CAPITAL ___, a statutory trust formed under the laws of the State of Delaware (the "Trust"), hereby certifies that SunTrust Banks, Inc. (the "Holder") is the registered owner of _____ (_____) common securities of the Trust representing beneficial ownership interests in the assets of the Trust designated the ___% Common Securities (liquidation amount $__ per Common Security) (the "Common Securities"). The Common Securities are not transferable. The designation, rights, privileges, restrictions, preferences and other terms and provisions of the Common Securities represented hereby are issued and shall in all respects be subject to the provisions of the Amended and Restated Declaration of Trust of the Trust dated as of _____, _____, as the same may be amended from time to time (the "Declaration"), including the designation of the terms of the Common Securities as set forth in Annex I to the Declaration. Capitalized terms used herein but not defined shall have the meaning given them in the Declaration. The Holder is entitled to the benefits of the Common Securities Guarantee to the extent provided therein. The Sponsor will provide a copy of the Declaration, the Common Securities Guarantee and the Indenture to a Holder without charge upon written request to the Sponsor at its principal place of business.

Upon receipt of this certificate, the Sponsor is bound by the Declaration and is entitled to the benefits thereunder.

By acceptance, the Holder agrees to treat, for United States federal income tax purposes, the Debentures as indebtedness and the Common Securities as evidence of indirect beneficial ownership in the Debentures.

IN WITNESS WHEREOF, the Trust has executed this certificate this ___ day of _____, ___.

SUNTRUST CAPITAL ___

By:_____
Name:
Regular Trustee

CERTIFICATE OF AUTHENTICATION

This certificate represents the Common Securities referred to in the within-mentioned Declaration.

Dated:
J.P. MORGAN TRUST COMPANY,
NATIONAL ASSOCIATION,
as Institutional Trustee

By:_____
Authorized Officer

[FORM OF REVERSE OF SECURITY]

Each Common Security will be entitled to receive cumulative Distributions at a rate of ___% per annum applied to the stated liquidation amount of $__ per Common Security. Distributions in arrears for more than one quarter will bear interest thereon compounded quarterly at a rate of ___% per annum (to the extent permitted by applicable law). The term "Distributions" as used herein includes such cash distributions and any such interest payable unless otherwise stated. A

Distribution is payable only to the extent that payments are made in respect of the Debentures held by the Institutional Trustee and to the extent the Institutional Trustee has funds available therefor. The Distribution Amount payable for each Distribution Period will be calculated as provided in the Declaration.

Except as otherwise described below, distributions on the Common Securities will be cumulative, will accrue from _____, ___ and will be payable quarterly in arrears on _____, _____, ____, and _____of each year, commencing on _____, ____ to Holders of record on the close of business on the _____, _____, _____ or _____ immediately preceding the relevant Distribution Date, whether or not a Business Day. The Debenture Issuer has the right under the Indenture to defer payments of interest on the Debentures by extending the interest payment period at any time and from time to time for a period not exceeding 20 consecutive quarterly periods (each an "Extension Period"), provided that no Extension Period shall end on a day other than an interest payment date for the Debentures or shall extend beyond the date of the maturity of the Debentures. As a consequence of any Extension Period, quarterly Distributions will also be deferred. During any Extension Period, quarterly Distributions will continue to accrue with interest thereon (to the extent permitted by applicable law) at a rate of ___% per annum compounded quarterly during any such Extension Period. At the end of the Extension Period, all accrued and unpaid Distributions (but only to the extent payments are made in respect of the Debentures held by the Institutional Trustee and to the extent the Institutional Trustee has funds available therefor) will be payable to the Holders of the Securities in whose names the Securities are registered in the Security Register on the record date relating to the Distribution Date on which the Extension Period ends. Prior to the termination of any such Extension Period, the Debenture Issuer may further defer payments of interest by further extending such Extension Period; provided that such Extension Period together with all such previous and further extensions within such Extension Period may not exceed 20 consecutive quarterly periods or extend beyond the maturity date of the Debentures. Upon the termination of any Extension Period and the payment of all amounts then due, the Debenture Issuer may commence a new Extension Period, subject to the above requirements.

Subject to the prior approval of the Federal Reserve Board if such approval is then required under applicable law, rules, guidelines or policies of the Federal Reserve Board, the Sponsor shall have the right at any time to dissolve and liquidate the Trust and cause the Debentures to be distributed to the holders of the Securities in liquidation of the Trust.

The Common Securities shall be redeemable as provided in the Declaration.

EXHIBIT 5.1

[Opinion of Raymond D. Fortin]

August 20, 2004

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

Re: Registration of $1,500,000,000 of Securities

Ladies and Gentlemen:

I have acted as counsel for SunTrust Banks, Inc., a Georgia corporation ("SunTrust"), in connection with the registration pursuant to a registration statement on Form S-3 (the "Registration Statement") filed by SunTrust, SunTrust Capital VIII, a Delaware statutory trust ("Trust VIII"), SunTrust Capital IX, a Delaware statutory trust ("Trust IX"), SunTrust Capital X, a Delaware statutory trust ("Trust X"), SunTrust Capital XI, a Delaware statutory trust ("Trust XI"), and together with Trust VIII, IX and X, the "Trusts," and together with SunTrust, the "Registrants") with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Act"), of $1,500,000,000 aggregate principal amount of

(a) Senior Debt Securities of SunTrust (the "Senior Debt Securities"), to be issued pursuant to that certain Indenture (the "Senior Indenture"), dated as of May 1, 1993, between SunTrust and J.P. Morgan Trust Company, National Association, as successor to PNC Bank, National Association, as Trustee (the "Senior Trustee");

(b) Subordinated Debt Securities of SunTrust (the "Subordinated Debt Securities") to be issued pursuant to that certain Indenture (the "Subordinated Indenture"), dated as of May 1, 1993, between SunTrust and J.P. Morgan Trust Company, National Association, as successor to Bank One, N.A and The First National Bank of Chicago, as Trustee (the "Subordinated Trustee");

(c) Junior Subordinated Debt Securities of SunTrust (the "Junior Subordinated Debt Securities", and together with the Senior Debt Securities and the Subordinated Debt Securities, the "Debt Securities"), to be issued pursuant to that certain Indenture (the "Junior Subordinated Indenture"), dated as of November 14, 2001, between SunTrust and J.P. Morgan Trust Company, National Association, as successor to Bank One, N.A., successor to The First National Bank of Chicago, as Trustee (the "Junior Subordinated Trustee");

(d) Contracts to purchase or sell (i) debt securities, or Common Stock (as defined below), (ii) securities of an entity not affiliated with SunTrust, a basket of such securities, and index or indices of such securities or any combination of the securities listed in clauses (i) and (ii) of this paragraph,
(iii) currencies or (iv) commodities (the "Purchase Contracts");

(e) Units ("Units"), which are described as one or more of the Securities (as defined below), in any combination;

(f) Warrants to purchase (i) debt securities, (ii) securities of one or more issuers, including Common Stock, other Securities or debt or equity securities of third parties, (iii) one or more currencies, one or more indices, or any other financial, economic or other measure or instrument, including a measure or instrument whose cash value is determined by reference to the occurrence or non-occurrence of any event or circumstance and (iv) combinations or subsets of the items described in clauses (ii) and (iii) of this paragraph ("Warrants");

(g) Shares of Common Stock, par value $1.00 per share, of SunTrust (the "Common Stock"), that may be issued upon conversion, exercise or exchange of Debt Securities, Purchase Contracts, Units or Warrants;

(h) Trust Preferred Securities representing beneficial ownership interests in the assets of each Trust (the "Trust Preferred Securities"), to be issued by the Trusts; and

(i) The Guarantee by SunTrust of the obligations of each Trust under the Trust Preferred Securities, to be issued by the Trusts (the "Guarantees").

The Debt Securities, Purchase Contracts, Units, Warrants, Common Stock and Guarantees are collectively referred to as the "Securities".

In so acting, I have examined and relied upon the accuracy of original, certified, conformed or photographic copies of such records, agreements, certificates and other documents as I have deemed necessary or appropriate to enable me to render the opinions set forth below. In all such examinations, I have assumed the genuineness of signatures on original documents and the conformity to such original documents of all copies submitted to me as certified, conformed or photographic copies and, as to certificates of public officials, I have assumed the same to have been properly given and to be accurate.

I have assumed that the execution and delivery of, and the performance of all obligations under, the Senior Indenture, the Subordinated Indenture, the Junior Subordinated Indenture and the Guarantee Agreement have been duly authorized by all requisite action by each party thereto (other than SunTrust), and that such documents are the valid and binding agreements of each party thereto (other than SunTrust) enforceable against each party thereto (other than SunTrust) in accordance with their respective terms.

This opinion is limited in all respects to the laws of the State of Georgia, and no opinion is expressed with respect to the laws of any other jurisdiction or any effect that such laws may have on the opinions expressed herein. This opinion is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated herein.

Based upon the foregoing, I am of the opinion that:

(i) The Senior Indenture has been duly authorized, executed and delivered by SunTrust and constitutes the valid and binding obligation of SunTrust enforceable against SunTrust in accordance with its terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity;

(ii) The Subordinated Indenture has been duly authorized, executed and delivered by SunTrust and constitutes the valid and binding obligation of SunTrust enforceable against SunTrust in accordance with its terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity;

(iii) The Junior Subordinated Indenture has been duly authorized, executed and delivered by SunTrust and constitutes the valid and binding obligation of SunTrust enforceable against SunTrust in accordance with its terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity;

(iv) The Senior Debt Securities, when the definitive terms and provisions thereof have been established and when executed and delivered by SunTrust and authenticated by the Senior Trustee under the Senior Indenture and delivered to and paid for by the purchasers thereof, will be validly issued and will constitute valid and binding obligations of SunTrust enforceable against SunTrust in accordance with their terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity;

(v) The Subordinated Debt Securities, when the definitive terms and provisions thereof have been established and when executed and delivered by SunTrust and authenticated by the Subordinated Trustee under the

Subordinated Indenture and delivered to and paid for by the purchasers thereof, will be validly issued and will constitute valid and binding obligations of SunTrust enforceable against SunTrust in accordance with their terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity,

(vi) The Junior Subordinated Debt Securities, when the definitive terms and provisions thereof have been established and when executed and delivered by SunTrust and authenticated by the Junior Subordinated Trustee under the Junior Subordinated Indenture and delivered to and paid for by the purchasers thereof, will be validly issued and will constitute valid and binding obligations of SunTrust enforceable against SunTrust in accordance with their terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity,

(vii) The Purchase Contracts, when (a) the underwriting or similar agreement has been duly authorized, executed and delivered by the parties thereto, (b) the board of directors of SunTrust or a duly authorized committee thereof has taken all necessary corporate action to approve and establish the terms of the Purchase Contracts and to authorize and approve the issuance thereof and (c) the Purchase Contracts have been delivered and paid for by the purchasers thereof, will be validly issued and will constitute valid and binding obligations of SunTrust enforceable against SunTrust in accordance with their terms subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity,

(viii) The Units, when (a) the underwriting or similar agreement for the Units has been duly authorized, executed and delivered by the parties thereto, (b) the board of directors of SunTrust or a duly authorized committee thereof has taken all necessary corporate action to approve and establish the terms of the Units and to authorize and approve the issuance thereof and
(c) the Units have been delivered and paid for by the purchasers thereof, the Units will be validly issued and will constitute valid and binding obligations of SunTrust enforceable against SunTrust in accordance with their terms subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity,

(ix) The Warrants, when (a) the warrant agreement has been duly authorized, executed and delivered by the parties thereto, (b) the board of directors of SunTrust or a duly authorized committee thereof has taken all necessary corporate action to approve and establish the terms of the Warrants and to authorize and approve the issuance thereof and (c) the Warrants have been delivered and paid for by the purchasers thereof, will be validly issued and will constitute valid and binding obligations of SunTrust enforceable against SunTrust in accordance with their terms subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity,

(x) Any shares of Common Stock, when issued and delivered upon conversion, exercise or exchange of Debt Securities, Purchase Contracts, Units or Warrants that were validly issued and enforceable, will be duly authorized and validly issued, fully paid and nonassessable shares of Common Stock.

(xi) The Guarantees to be issued pursuant to the Guarantee Agreement, when the Guarantee Agreement has been duly executed and delivered by SunTrust and the Trustee, will be validly issued and will constitute valid and binding obligations of SunTrust enforceable against SunTrust in accordance with their terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity,

This opinion is given as of the date hereof, and I assume no obligation to update this opinion to reflect any fact or circumstance that may hereafter come to my attention or any change in any law or regulation that may hereafter occur.

I consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to me under the caption "Legal Matters" in the prospectus that forms a part thereof. In giving such consent, I do not thereby admit that I am in the category of persons whose consent is required under Section 7 of the Act.

Sincerely,

/s/ Raymond D. Fortin

Name: Raymond D. Fortin
Title: Senior Vice President, General Counsel and Corporate Secretary

EXHIBIT 5.1

[LETTERHEAD OF SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP]

August 20, 2004

SunTrust Capital VIII
SunTrust Capital IX
SunTrust Capital X
SunTrust Capital XI
c/o SunTrust Banks, Inc.
303 Peachtree Street, N.E.
Atlanta, Georgia 30308

RE: SunTrust Capital VIII SunTrust Capital IX SunTrust Capital X SunTrust Capital XI Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as special Delaware counsel to SunTrust Capital VIII, SunTrust Capital IX, SunTrust Capital X and SunTrust Capital XI (each, a "SunTrust Trust" and, together, the "SunTrust Trusts"), each a statutory trust created under the Statutory Trust Act of the State of Delaware (12 Del. C. Sections 3801, et seq.) (the "Delaware Trust Act"), and SunTrust Banks, Inc. (the "Company"), a corporation organized under the laws of the State of Georgia, in connection with the preparation of the Registration Statement on Form S-3, to be filed on the date hereof by the Company and the SunTrust Trusts with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act") (such Registration Statement, being hereinafter referred to as the "Registration Statement"), in connection with the registration of preferred securities (the "Preferred Securities") of the SunTrust Trusts, and certain other securities of the Company.

The Preferred Securities of each SunTrust Trust may be issued either as Fixed Rate Preferred Securities or Floating Rate Preferred Securities, which will be issued pursuant to the applicable Amended and Restated Declaration of Trust of such SunTrust Trust (each, a "Declaration" and, collectively, the "Declarations"), each such Declaration to be among the Company, as sponsor of the Trust, Chase Manhattan Bank USA, National Association, as Delaware trustee (the "Delaware Trustee"), J.P. Morgan Trust Company, National Association, as institutional trustee (the "Institutional Trustee"),

and Raymond D. Fortin, Gary Peacock, Jr. and Robert J. Williams, Jr. as regular trustees (together, the "Regular Trustees").

This opinion is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act.

In rendering the opinions set forth herein, we have examined and relied on originals or copies of the following: (i) the Registration Statement; (ii) the certificate of trust of each of the SunTrust Trusts (each, a "Certificate of Trust" and, collectively, the "Certificates of Trust") filed with the Secretary of State of the State of Delaware on August 18, 2004; (iii) the form of the Declaration of each of the SunTrust Trusts (including the designation of the terms of the Fixed Rate Preferred Securities of such SunTrust Trust annexed thereto); and (iv) the form of the Fixed Rate Preferred Securities of each of the SunTrust Trusts. We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and the SunTrust Trusts and such agreements, certificates or receipts of public officials, certificates of officers or other representatives of the Company, the SunTrust Trusts and others, and such other documents, certificates and records as we have deemed necessary or appropriate as a basis for the opinions set forth herein.

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photostatic copies, and the authenticity of the originals of such copies. In making our examination of executed documents or the documents to be executed, we have assumed that the parties thereto, other than the SunTrust Trusts, had or will have the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the due execution and delivery by such parties of such documents and the validity and binding effect thereof on such parties. In addition, we have assumed that the Declaration of each SunTrust Trust and the Fixed Rate Preferred Securities of such SunTrust Trust when executed will be in substantially the forms reviewed by us. As to any facts material to the opinions expressed herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company, the SunTrust Trusts and others.

Our opinions set forth below are limited to the Delaware Trust Act and those laws of the State of Delaware that, in our experience, are normally applicable to transactions of the type contemplated by the Registration Statement, and to the extent that judicial or regulatory orders or decrees or consents, approvals, licenses, authorizations, validations, filings, recordings or registrations with governmental authorities are relevant, to those required under such laws (all of the foregoing being referred to as "Opined on Law"). We

do not express any opinion with respect to the law of any jurisdiction other than Opined on Law or as to the effect of any such non-Opined on Law on the opinions herein stated. The Preferred Securities may be issued from time to time on a delayed or continuous basis, and this opinion is limited to the laws, including rules and regulations, as in effect on the date hereof, which laws are subject to change with possible retroactive effect.

The opinions set forth below are subject to the following further qualifications, assumptions and limitations:

(a) we have assumed that the execution and delivery of the applicable Declarations by the parties thereto and the execution, issuance and delivery of the Preferred Securities by any SunTrust Trust do not and will not violate, conflict with or constitute a default under (i) any agreement or instrument to which the Company or such SunTrust Trust or any of its properties is subject, (ii) the Certificate of Trust of such SunTrust Trust, (iii) any law, rule or regulation to which the Company or such SunTrust Trust or any of its properties is subject (except that we do not make the assumption set forth in this clause (iii) with respect to Opined on Law), (iv) any judicial or regulatory order or decree of any governmental authority or (v) any consent, approval, license, authorization or validation of, or filing, recording or registration with any governmental authority (except that we do not make the assumption set forth in this clause (v) with respect to Opined on Law);

(b) the validity or enforcement of any agreements or instruments may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law);

(c) we do not express any opinion as to the applicability or effect of any fraudulent transfer, preference or similar law on any agreements or instruments or any transactions contemplated thereby; and

(d) we do not express any opinion as to the enforceability of any rights to indemnification or contribution that may be violative of the public policy underlying any law, rule or regulation (including any federal or state securities law, rule or regulation).

Based upon the foregoing and subject to the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion that when (i) the Registration Statement as finally amended (including all necessary post-effective amendments) becomes effective under the Act; (ii) an appropriate prospectus supplement or term sheet with respect to the Preferred Securities being sold (the "Offered Preferred Securities") has been prepared, delivered and filed in compliance with the Act and the

applicable rules and regulations thereunder; (iii) the Declaration of each SunTrust Trust relating to the Offered Preferred Securities has been duly executed and delivered by the parties thereto; (iv) if the Offered Preferred Securities are to be sold pursuant to a firm commitment underwritten offering, the underwriting agreement with respect to such Preferred Securities has been duly authorized, executed and delivered by the Company, the relevant SunTrust Trust and the other parties thereto; and (v) the terms of the Offered Preferred Securities of each SunTrust Trust have been duly established in accordance with the applicable Declaration and such Offered Preferred Securities have been duly executed and authenticated in accordance with the applicable Declaration and duly delivered to the purchasers thereof upon payment of the agreed-upon consideration therefor, the Offered Preferred Securities of each SunTrust Trust will have been duly authorized for issuance and, when issued and sold in accordance with the applicable underwriting agreement or any other duly authorized, executed and delivered valid and binding purchase or agency agreement, will be validly issued, fully paid and nonassessable, representing undivided beneficial ownership interests in the assets of such SunTrust Trust; and the holders of such Offered Preferred Securities will be entitled to the same limitation of personal liability extended to stockholders of private corporations for profit organized under the General Corporation Law of the State of Delaware. We bring to your attention, however, that the holders of Offered Preferred Securities of each SunTrust Trust may be obligated, pursuant to the Declaration of such SunTrust Trust, to (i) provide indemnity and/or security in connection with, and pay taxes or governmental charges arising from, transfers of Preferred Securities and (ii) provide security and indemnity in connection with the requests of or directions to the Institutional Trustee of such SunTrust Trust to exercise its rights and powers under the Declaration of such SunTrust Trust.

We hereby consent to the use of our name under the heading "Legal Matters" in the prospectus which forms a part of the Registration Statement. We also hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder. This opinion is expressed as of the date hereof unless otherwise expressly stated and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable law.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

Exhibit 12.1

SUNTRUST BANKS, INC.
Ratio of Earnings to Fixed Charges
(In thousands)

	Six Months Ended June 30		Year Ended December 31					
	2004	2003	2003	2002	2001	2000	1999	1998
INCLUDING DEPOSIT INTEREST								
Earnings:								
Income before income taxes and extraordinary gain	$1,025,492	$ 947,012	$1,909,138	$1,823,324	$2,029,440	$1,919,556	$1,695,657	$1,498,306
Fixed charges	658,977	790,982	1,490,092	1,932,209	3,065,973	3,775,173	2,852,180	2,784,251
Total	$1,684,469	$1,737,994	$3,399,230	$3,755,533	$5,095,413	$5,694,729	$4,547,837	$4,282,557
Fixed charges:								
Interest on deposits	$ 318,064	$ 431,169	$ 771,631	$1,117,296	$1,812,385	$2,452,919	$1,626,132	$1,644,229
Interest on funds purchased and securities sold under agreements to repurchase	39,725	62,298	106,174	140,463	412,218	651,235	749,561	634,086
Interest on other short-term borrowings	14,625	3,876	33,511	14,062	63,359	97,903	79,521	127,800
Interest on long-term debt	265,447	272,835	537,223	619,667	739,012	534,924	359,538	340,664
Portion of rents representative of the interest factor (1/3) of rental expense	21,116	20,804	41,553	40,721	38,999	38,192	37,428	37,472
Total	$ 658,977	$ 790,982	$1,490,092	$1,932,209	$3,065,973	$3,775,173	$2,852,180	$2,784,251
Earnings to fixed charges	2.56x	2.20x	2.28x	1.94x	1.66x	1.51x	1.59x	1.54x
EXCLUDING DEPOSIT INTEREST								
Earnings:								
Income before income taxes and extraordinary gain	$1,025,492	$ 947,012	$1,909,138	$1,823,324	$2,029,440	$1,919,556	$1,695,657	$1,498,306
Fixed charges	340,913	359,813	718,461	814,913	1,253,588	1,322,254	1,226,048	1,140,022
Total	$1,366,405	$1,306,825	$2,627,599	$2,638,237	$3,283,028	$3,241,810	$2,921,705	$2,638,328
Fixed charges:								
Interest on funds purchased and securities sold under agreements to repurchase	$ 39,725	$ 62,298	$ 106,174	$ 140,463	$ 412,218	$ 651,235	$ 749,561	$ 634,086
Interest on other short-term borrowings	14,625	3,876	33,511	14,062	63,359	97,903	79,521	127,800
Interest on long-term debt	265,447	272,835	537,223	619,667	739,012	534,924	359,538	340,664
Portion of rents representative of the interest factor (1/3) of rental expense	21,116	20,804	41,553	40,721	38,999	38,192	37,428	37,472
Total	$ 340,913	$ 359,813	$ 718,461	$ 814,913	$1,253,588	$1,322,254	$1,226,048	$1,140,022
Earnings to fixed charges	4.01x	3.63x	3.66x	3.24x	2.62x	2.45x	2.38x	2.31x

EXHIBIT 23.4

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of our report dated January 12, 2004 relating to the financial statements, which appears in the 2003 Annual Report to Shareholders, which is incorporated by reference in the SunTrust Banks, Inc. Annual Report on Form 10-K for the year ended December 31, 2003. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Atlanta, GA
August 19, 2004

EXHIBIT 25.1

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF
A CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2) _____

J. P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION
(Exact name of trustee as specified in its charter)

(State of incorporation if not a national bank)	95-4655078 (I.R.S. employer identification No.)
101 CALIFORNIA STREET, FLOOR 38 SAN FRANCISCO, CALIFORNIA (Address of principal executive offices)	94111 (Zip Code)

F. Henry Kleschen III
Assistant General Counsel
227 West Monroe Street, Suite 2600
Chicago, IL 60606
Tel: (312) 267-5064
(Name, address and telephone number of agent for service)

SUNTRUST BANKS, INC.

(Exact name of obligor as specified in its charter)

GEORGIA (State or other jurisdiction of incorporation or organization)	58-1575035 (I.R.S. employer identification No.)

303 PEACHTREE ST., N.E.
ATLANTA, GA 30308
(Address of principal executive offices) (Zip Code)

SENIOR DEBT SECURITIES
(Title of the indenture securities)

ITEM 1. GENERAL INFORMATION.

Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Comptroller of the Currency, Washington, D.C.
Board of Governors of the Federal Reserve System, Washington, D.C.

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

ITEM 2. AFFILIATIONS WITH OBLIGOR.

If the Obligor is an affiliate of the trustee, describe each such affiliation.

None.

NO RESPONSES ARE INCLUDED FOR ITEMS 3-15 OF THIS FORM T-1 BECAUSE THE OBLIGOR IS NOT IN DEFAULT AS PROVIDED UNDER ITEM 13.

ITEM 16. LIST OF EXHIBITS.

List below all exhibits filed as part of this statement of eligibility.

Exhibit 1.	Articles of Association of the Trustee as Now in Effect (see Exhibit 1 to Form T-1 filed in connection with Form 8K of the Southern California Water Company filing, dated December 7, 2001, which is incorporated by reference).
Exhibit 2.	Certificate of Authority of the Trustee to Commence Business (see Exhibit 2 to Form T-1 filed in connection with Registration Statement No. 333-41329, which is incorporated by reference).
Exhibit 3.	Authorization of the Trustee to Exercise Corporate Trust Powers (contained in Exhibit 2).
Exhibit 4.	Existing By-Laws of the Trustee (see Exhibit 4 to Form T-1 filed in connection with Form 8K of the Southern California Water Company filing, dated December 7, 2001, which is incorporated by reference).
Exhibit 5.	Not Applicable
Exhibit 6.	The consent of the Trustee required by Section 321 (b) of the Act.
Exhibit 7.	A copy of the latest report of condition of the Trustee, published pursuant to law or the requirements of its supervising or examining authority.
Exhibit 8.	Not Applicable
Exhibit 9.	Not Applicable

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, the Trustee, J. P. Morgan Trust Company, National Association, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, and State of Illinois, on the 18th day of August, 2004.

J. P. Morgan Trust Company, National Association

By /s/ J. Morand
J. Morand
Authorized Officer

EXHIBIT 6
THE CONSENT OF THE TRUSTEE REQUIRED BY
SECTION 321(b) OF THE ACT

August 18, 2004

Securities and Exchange Commission
Washington, D.C. 20549

Ladies and Gentlemen:

In connection with the qualification of an indenture between SunTrust Banks, Inc. and J.P. Morgan Trust Company, National Association, as trustee, the undersigned, in accordance with Section 321(b) of the Trust Indenture Act of 1939, as amended, hereby consents that the reports of examinations of the undersigned, made by Federal or State authorities authorized to make such examinations, may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Very truly yours,

J.P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION

By /s/ J. Morand

J. Morand
Authorized Officer

EXHIBIT 7. Report of Condition of the Trustee.

CONSOLIDATED REPORT OF CONDITION OF J.P. Morgan Trust Company, National Association

(Legal Title)

AS OF CLOSE OF BUSINESS ON December 31, 2003

J. P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION
STATEMENT OF CONDITION

DECEMBER 31, 2003

	($000)
ASSETS	
Cash and Due From Banks	$ 22,115
Securities	141,598
Loans and Leases	106,261
Premises and Fixed Assets	13,111
Intangible Assets	403,878
Goodwill	250,539
Other Assets	50,801
Total Assets	$ 988,303
LIABILITIES	
Deposits	$ 119,625
Other Liabilities	112,490
Total Liabilities	232,115
EQUITY CAPITAL	
Common Stock	600
Surplus	701,587
Retained Earnings	54,001
Total Equity Capital	756,188
Total Liabilities and Equity Capital	$ 988,303

EXHIBIT 25.2

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF
A CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2) _____

J. P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION
(Exact name of trustee as specified in its charter)

(State of incorporation if not a national bank)	95-4655078 (I.R.S. employer identification No.)
101 CALIFORNIA STREET, FLOOR 38 SAN FRANCISCO, CALIFORNIA (Address of principal executive offices)	94111 (Zip Code)

F. Henry Kleschen III
Assistant General Counsel
227 West Monroe Street, Suite 2600
Chicago, IL 60606
Tel: (312) 267-5064
(Name, address and telephone number of agent for service)

SUNTRUST BANKS, INC.
(Exact name of obligor as specified in its charter)

GEORGIA (State or other jurisdiction of incorporation or organization)	58-1575035 (I.R.S. employer identification No.)

303 PEACHTREE ST., N.E.
ATLANTA, GA 30308
(Address of principal executive offices) (Zip Code)

SUBORDINATED DEBT SECURITIES
(Title of the indenture securities)

ITEM 1. GENERAL INFORMATION.

Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Comptroller of the Currency, Washington, D.C.
Board of Governors of the Federal Reserve System, Washington, D.C.

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

ITEM 2. AFFILIATIONS WITH OBLIGOR.

If the Obligor is an affiliate of the trustee, describe each such affiliation.

None.

NO RESPONSES ARE INCLUDED FOR ITEMS 3-15 OF THIS FORM T-1 BECAUSE THE OBLIGOR IS NOT IN DEFAULT AS PROVIDED UNDER ITEM 13.

ITEM 16. LIST OF EXHIBITS.

List below all exhibits filed as part of this statement of eligibility.

Exhibit 1.	Articles of Association of the Trustee as Now in Effect (see Exhibit 1 to Form T-1 filed in connection with Form 8K of the Southern California Water Company filing, dated December 7, 2001, which is incorporated by reference).
Exhibit 2.	Certificate of Authority of the Trustee to Commence Business (see Exhibit 2 to Form T-1 filed in connection with Registration Statement No. 333-41329, which is incorporated by reference).
Exhibit 3.	Authorization of the Trustee to Exercise Corporate Trust Powers (contained in Exhibit 2).
Exhibit 4.	Existing By-Laws of the Trustee (see Exhibit 4 to Form T-1 filed in connection with Form 8K of the Southern California Water Company filing, dated December 7, 2001, which is incorporated by reference).
Exhibit 5.	Not Applicable
Exhibit 6.	The consent of the Trustee required by Section 321 (b) of the Act.
Exhibit 7.	A copy of the latest report of condition of the Trustee, published pursuant to law or the requirements of its supervising or examining authority.
Exhibit 8.	Not Applicable
Exhibit 9.	Not Applicable

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, the Trustee, J. P. Morgan Trust Company, National Association, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, and State of Illinois, on the 18th day of August, 2004.

J. P. Morgan Trust Company, National Association

By /s/ J. Morand
J. Morand
Authorized Officer

EXHIBIT 6
THE CONSENT OF THE TRUSTEE REQUIRED BY
SECTION 321(b) OF THE ACT

August 18, 2004

Securities and Exchange Commission
Washington, D.C. 20549

Ladies and Gentlemen:

In connection with the qualification of an indenture between SunTrust Banks, Inc. and J.P. Morgan Trust Company, National Association, as trustee, the undersigned, in accordance with Section 321(b) of the Trust Indenture Act of 1939, as amended, hereby consents that the reports of examinations of the undersigned, made by Federal or State authorities authorized to make such examinations, may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Very truly yours,

J.P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION

By /s/ J. Morand

J. Morand
Authorized Officer

EXHIBIT 7. Report of Condition of the Trustee.

CONSOLIDATED REPORT OF CONDITION OF J.P. Morgan Trust Company, National Association

(Legal Title)

AS OF CLOSE OF BUSINESS ON December 31, 2003

J. P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION
STATEMENT OF CONDITION

DECEMBER 31, 2003

	($000)
ASSETS	
Cash and Due From Banks	$ 22,115
Securities	141,598
Loans and Leases	106,261
Premises and Fixed Assets	13,111
Intangible Assets	403,878
Goodwill	250,539
Other Assets	50,801
Total Assets	$988,303
LIABILITIES	
Deposits	$119,625
Other Liabilities	112,490
Total Liabilities	232,115
EQUITY CAPITAL	
Common Stock	600
Surplus	701,587
Retained Earnings	54,001
Total Equity Capital	756,188
Total Liabilities and Equity Capital	$988,303

EXHIBIT 25.3

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF
A CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2) _____

J. P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION
(Exact name of trustee as specified in its charter)

(State of incorporation if not a national bank)	95-4655078 (I.R.S. employer identification No.)
101 CALIFORNIA STREET, FLOOR 38 SAN FRANCISCO, CALIFORNIA (Address of principal executive offices)	94111 (Zip Code)

F. Henry Kleschen III
Assistant General Counsel
227 West Monroe Street, Suite 2600
Chicago, IL 60606
Tel: (312) 267-5064
(Name, address and telephone number of agent for service)

SUNTRUST BANKS, INC.
(Exact name of obligor as specified in its charter)

GEORGIA (State or other jurisdiction of incorporation or organization)	58-1575035 (I.R.S. employer identification No.)

303 PEACHTREE ST., N.E.
ATLANTA, GA 30308
(Address of principal executive offices) (Zip Code)

JUNIOR SUBORDINATED DEBT SECURITIES
(Title of the indenture securities)

ITEM 1. GENERAL INFORMATION.

Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Comptroller of the Currency, Washington, D.C.
Board of Governors of the Federal Reserve System, Washington, D.C.

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

ITEM 2. AFFILIATIONS WITH OBLIGOR.

If the Obligor is an affiliate of the trustee, describe each such affiliation.

None.

NO RESPONSES ARE INCLUDED FOR ITEMS 3-15 OF THIS FORM T-1 BECAUSE THE OBLIGOR IS NOT IN DEFAULT AS PROVIDED UNDER ITEM 13.

ITEM 16. LIST OF EXHIBITS.

List below all exhibits filed as part of this statement of eligibility.

Exhibit 1.	Articles of Association of the Trustee as Now in Effect (see Exhibit 1 to Form T-1 filed in connection with Form 8K of the Southern California Water Company filing, dated December 7, 2001, which is incorporated by reference).
Exhibit 2.	Certificate of Authority of the Trustee to Commence Business (see Exhibit 2 to Form T-1 filed in connection with Registration Statement No. 333-41329, which is incorporated by reference).
Exhibit 3.	Authorization of the Trustee to Exercise Corporate Trust Powers (contained in Exhibit 2).
Exhibit 4.	Existing By-Laws of the Trustee (see Exhibit 4 to Form T-1 filed in connection with Form 8K of the Southern California Water Company filing, dated December 7, 2001, which is incorporated by reference).
Exhibit 5.	Not Applicable
Exhibit 6.	The consent of the Trustee required by Section 321 (b) of the Act.
Exhibit 7.	A copy of the latest report of condition of the Trustee, published pursuant to law or the requirements of its supervising or examining authority.
Exhibit 8.	Not Applicable
Exhibit 9.	Not Applicable

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, the Trustee, J. P. Morgan Trust Company, National Association, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, and State of Illinois, on the 18th day of August, 2004.

J. P. Morgan Trust Company, National Association

By */s/ J. Morand*

J. Morand
Authorized Officer

EXHIBIT 6
THE CONSENT OF THE TRUSTEE REQUIRED BY
SECTION 321(b) OF THE ACT

August 18, 2004

Securities and Exchange Commission
Washington, D.C. 20549

Ladies and Gentlemen:

In connection with the qualification of an indenture between SunTrust Banks, Inc. and J.P. Morgan Trust Company, National Association, as trustee, the undersigned, in accordance with Section 321(b) of the Trust Indenture Act of 1939, as amended, hereby consents that the reports of examinations of the undersigned, made by Federal or State authorities authorized to make such examinations, may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Very truly yours,

J.P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION

By */s/ J. Morand*
J. Morand
Authorized Officer

EXHIBIT 7. Report of Condition of the Trustee.

CONSOLIDATED REPORT OF CONDITION OF J.P. Morgan Trust Company, National Association

(Legal Title)

AS OF CLOSE OF BUSINESS ON December 31, 2003

J. P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION
STATEMENT OF CONDITION

DECEMBER 31, 2003

	($000)
ASSETS	
Cash and Due From Banks	$ 22,115
Securities	141,598
Loans and Leases	106,261
Premises and Fixed Assets	13,111
Intangible Assets	403,878
Goodwill	250,539
Other Assets	50,801
Total Assets	$988,303
LIABILITIES	
Deposits	$119,625
Other Liabilities	112,490
Total Liabilities	232,115
EQUITY CAPITAL	
Common Stock	600
Surplus	701,587
Retained Earnings	54,001
Total Equity Capital	756,188
Total Liabilities and Equity Capital	$988,303

EXHIBIT 25.4

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF
A CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2) _____

J. P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION
(Exact name of trustee as specified in its charter)

	95-4655078
(State of incorporation if not a national bank)	(I.R.S. employer identification No.)
101 CALIFORNIA STREET, FLOOR 38 SAN FRANCISCO, CALIFORNIA	94111
(Address of principal executive offices)	(Zip Code)

F. Henry Kleschen III
Assistant General Counsel
227 West Monroe Street, Suite 2600
Chicago, IL 60606
Tel: (312) 267-5064
(Name, address and telephone number of agent for service)

SUNTRUST BANKS, INC.

(Exact name of obligor as specified in its charter)

GEORGIA	58-1575035
(State or other jurisdiction of incorporation or organization)	(I.R.S. employer identification No.)

303 PEACHTREE ST., N.E.
ATLANTA, GA 30308
(Address of principal executive offices) (Zip Code)

DEBT SECURITIES AND GUARANTEES OF TRUST PREFERRED SECURITIES OF SUNTRUST CAPITAL VIII, SUNTRUST CAPITAL IX, SUNTRUST CAPITAL X AND SUNTRUST CAPITAL XI
(Title of the indenture securities)

ITEM 1. GENERAL INFORMATION.

Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Comptroller of the Currency, Washington, D.C.
Board of Governors of the Federal Reserve System, Washington, D.C.

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

ITEM 2. AFFILIATIONS WITH OBLIGOR.

If the Obligor is an affiliate of the trustee, describe each such affiliation.

None.

NO RESPONSES ARE INCLUDED FOR ITEMS 3-15 OF THIS FORM T-1 BECAUSE THE OBLIGOR IS NOT IN DEFAULT AS PROVIDED UNDER ITEM 13.

ITEM 16. LIST OF EXHIBITS.

List below all exhibits filed as part of this statement of eligibility.

Exhibit 1.	Articles of Association of the Trustee as Now in Effect (see Exhibit 1 to Form T-1 filed in connection with Form 8K of the Southern California Water Company filing, dated December 7, 2001, which is incorporated by reference).
Exhibit 2.	Certificate of Authority of the Trustee to Commence Business (see Exhibit 2 to Form T-1 filed in connection with Registration Statement No. 333-41329, which is incorporated by reference).
Exhibit 3.	Authorization of the Trustee to Exercise Corporate Trust Powers (contained in Exhibit 2).
Exhibit 4.	Existing By-Laws of the Trustee (see Exhibit 4 to Form T-1 filed in connection with Form 8K of the Southern California Water Company filing, dated December 7, 2001, which is incorporated by reference).
Exhibit 5.	Not Applicable
Exhibit 6.	The consent of the Trustee required by Section 321 (b) of the Act.
Exhibit 7.	A copy of the latest report of condition of the Trustee, published pursuant to law or the requirements of its supervising or examining authority.
Exhibit 8.	Not Applicable
Exhibit 9.	Not Applicable

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, the Trustee, J. P. Morgan Trust Company, National Association, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, and State of Illinois, on the 18th day of August, 2004.

J.P. Morgan Trust Company, National Association

By /s/ J. Morand
J. Morand
Authorized Officer

EXHIBIT 6
THE CONSENT OF THE TRUSTEE REQUIRED BY
SECTION 321(b) OF THE ACT

August 18, 2004

Securities and Exchange Commission
Washington, D.C. 20549

Ladies and Gentlemen:

In connection with the qualification of an indenture between SunTrust Banks, Inc. and J.P. Morgan Trust Company, National Association, as trustee, the undersigned, in accordance with Section 321(b) of the Trust Indenture Act of 1939, as amended, hereby consents that the reports of examinations of the undersigned, made by Federal or State authorities authorized to make such examinations, may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Very truly yours,

J.P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION

By /s/ J. Morand
---------- J. Morand
Authorized Officer

EXHIBIT 7. Report of Condition of the Trustee.

CONSOLIDATED REPORT OF CONDITION OF J.P. Morgan Trust Company, National Association

(Legal Title)

AS OF CLOSE OF BUSINESS ON December 31, 2003

J. P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION
STATEMENT OF CONDITION

DECEMBER 31, 2003

	($000)
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Securities	141,598
Loans and Leases	106,261
Premises and Fixed Assets	13,111
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Goodwill	250,539
Other Assets	50,801
Total Assets	$988,303
LIABILITIES	
Deposits	$119,625
Other Liabilities	112,490
Total Liabilities	232,115
EQUITY CAPITAL	
Common Stock	600
Surplus	701,587
Retained Earnings	54,001
Total Equity Capital	756,188
Total Liabilities and Equity Capital	$988,303

EXHIBIT 25.5

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF
A CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b)(2) _____

J. P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION
(Exact name of trustee as specified in its charter)

(State of incorporation if not a national bank)	95-4655078 (I.R.S. employer identification No.)
101 CALIFORNIA STREET, FLOOR 38 SAN FRANCISCO, CALIFORNIA (Address of principal executive offices)	94111 (Zip Code)

F. Henry Kleschen III
Assistant General Counsel
227 West Monroe Street, Suite 2600
Chicago, IL 60606
Tel: (312) 267-5064
(Name, address and telephone number of agent for service)

SUNTRUST BANKS, INC.
(Exact name of obligor as specified in its charter)

GEORGIA (State or other jurisdiction of incorporation or organization)	58-1575035 (I.R.S. employer identification No.)

303 PEACHTREE ST., N.E.
ATLANTA, GA 30308
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TRUST PREFERRED SECURITIES OF SUNTRUST CAPITAL VIII, SUNTRUST CAPITAL IX, SUNTRUST CAPITAL X AND SUNTRUST CAPITAL XI

(Title of the indenture securities)

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Board of Governors of the Federal Reserve System, Washington, D.C.

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

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J. P. Morgan Trust Company, National Association

By /s/ J. Morand

J. Morand
Authorized Officer

EXHIBIT 6
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August 18, 2004

Securities and Exchange Commission
Washington, D.C. 20549

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Very truly yours,

J.P. MORGAN TRUST COMPANY, NATIONAL ASSOCIATION

By */s/ J. Morand*
J. Morand
Authorized Officer

EXHIBIT 7. Report of Condition of the Trustee.

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(Legal Title)

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End of Filing

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