

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

2010 MAY -6 PM 10:25
District of Delaware

In re:

ADVANTA CORP, et al.,¹

Debtors.

Chapter 11

Case No.: 09-13931 (KJC)

(Jointly Administered)

**STATEMENT OF LAW DEBENTURE TRUST COMPANY OF NEW YORK
AND DELAWARE CORPORATE SERVICES INC. PURSUANT TO
RULE 2019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Law Debenture Trust Company of New York, in its capacity as successor indenture trustee, property trustee and guarantee trustee, and Delaware Corporate Services Inc., in its capacity as successor Delaware trustee (collectively, “Law Debenture” or the “Successor Trustee”), pursuant to: (a)(i) the agreement of resignation, appointment and acceptance, dated as of November 20, 2009 by and among Advanta Corp. (the “Company”), Advanta Capital Trust I, The Bank of New York Mellon, the Administrative Trustees, Law Debenture Trust Company of New York, and Delaware Corporate Services Inc., (ii) the agreement of resignation, appointment and acceptance, dated as of November 20, 2009 by and among the Company, The Bank of New York Mellon, the Administrative Trustees, Law Debenture Trust Company of New York, and Delaware Corporate Services Inc., and (iii) the agreement of resignation, appointment and

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are Advanta Corp. (2070), Advanta Investment Corp. (5627), Advanta Business Services Holding Corp. (4047), Advanta Business Services Corp. (3786), Advanta Shared Services Corp. (7074), Advanta Service Corp. (5625), Advanta Advertising Inc. (0186), Advantennis Corp. (2355), Advanta Mortgage Holding Company (5221), Advanta Auto Finance Corporation (6077), Advanta Mortgage Corp. USA (2654), Advanta Finance Corp. (8991), Great Expectations International Inc. (0440), Great Expectations Franchise Corp. (3326), and Great Expectations Management Corp. (3328) (collectively the “First Filed Debtors”), together with Advanta Ventures Inc. (5127), BizEquity Corp. (8960), Ideablob Corp. (0726), and Advanta Credit Card Receivables Corp. (7955) (collectively “the New Debtors.”) Each of the First Filed Debtors (other than the Great Expectations entities) maintains its principal corporate office at Welsh & McKean Roads, P.O. Box 844, Spring House, Pennsylvania 19477-0844. The Great Expectations entities maintain their principal corporate office at 1209 Orange Street, Wilmington, Delaware 19801. Each of the New Debtors (other than Advanta Credit Card Receivables Corp.) maintains its principal corporate office at Welsh & McKean Roads, P.O. Box 844, Spring House, Pennsylvania 19477-0844. Advanta Credit Card Receivables Corp. maintains its principal corporate office at 2215 B. Renaissance Drive, Suite 5, Las Vegas, NV 89119.

acceptance, dated as of November 20, 2009, by and among the Company, the Bank of New York Mellon, and Law Debenture Trust Company of New York (collectively, the “Agreements”); (b) the Indenture (the “Indenture”) dated as of December 17, 1996, as amended and supplemented from time to time, between the Company and The Chase Manhattan Bank, as debenture trustee, relating to the Junior Subordinated Debentures (as defined in the Indenture; said Debentures are hereinafter referred to as “Securities”); (c) the Amended and Restated Declaration of Trust relating to the Advanta Capital Trust I among the Company, as Sponsor, The Chase Manhattan Bank, as property trustee, Chase Manhattan Bank Delaware, as Delaware trustee, and the Administrative Trustees named therein (the “Trust Declaration”); and (d) the Guarantee Agreement relating to the Capital Securities (as defined in the Indenture) between the Company and The Chase Manhattan Bank, as guarantee trustee and the Guarantee Agreement relating to the Common Securities (as defined in the Indenture) between the Company and The Chase Manhattan Bank, as guarantee trustee (the “Guarantee Agreements”), makes the following verified statement pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Statement”):

1. Law Debenture Trust Company New York is a trust company duly organized and existing under the laws of the State of New York with its principal and corporate trust offices located at 400 Madison Avenue, 4th Floor, New York, NY 10017.

2. Delaware Corporate Services Inc. is a corporation duly organized and existing under the laws of the State of Delaware with its principal and corporate trust offices located at 1220 N. Market Street, Suite 850, Wilmington, DE 19801.

3. The Debtors are parties to the Indenture, Trust Declaration, Guarantee Agreements and related documents, pursuant to which Law Debenture serves in various trustee capacities for the Debentures, Capital Securities and Common Securities.

4. Law Debenture holds all rights and powers as are provided and set forth in the Indenture, Trust Declaration, Guarantee Agreements and all related and ancillary documents executed and delivered in connection therewith.

5. The Debtors' filing for relief under Chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") constitutes an Event of Default under the Indenture, Trust Declaration and Guarantee Agreements. Law Debenture hereby reserves all of its rights and remedies under the Indenture, the Trust Declaration, Guarantee Agreements and all related and ancillary documents.

6. The pertinent facts and circumstances with respect to the employment of Law Debenture are fully explained in the Indenture, Trust Declaration, Guarantee Agreements and related and ancillary documents. Except as set forth above, and except for its unpaid compensation, expenses and disbursements of Law Debenture, including attorneys' fees and other fees and expenses which continue to accrue during the pendency of these cases, to the best of its knowledge, Law Debenture holds no claims against or interests in the Debtors. Further information about the claims of Law Debenture will be provided in its proofs of claim to be filed in the above-captioned cases.

7. In addition, Law Debenture, as Trustee, may accrue, among other claims against the Debtors, their estates, and property of the Debtors, claims relating to or arising under the Indenture, Trust Declaration, Guarantee Agreements and all related and ancillary documents and other charges, fees, and expenses due to Law Debenture, including, but not limited to: (a) expenses and costs, (b) attorneys' and other professional fees, (c) contingent and unliquidated amounts for indemnity, and (d) additional charges, expenses, and fees arising under the Indenture, Trust Declaration, Guarantee Agreements and all related and ancillary documents. Law Debenture, as Trustee, also holds other related, contingent and unliquidated claims under

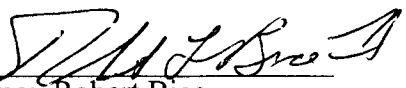
the Indenture, Trust Declaration, Guarantee Agreements and related and ancillary documents.

8. Law Debenture reserves the right to supplement or amend this Statement at any time.

9. The undersigned has direct knowledge of the statements herein and verifies that these statements are true and correct to the best of his knowledge and belief.

Dated: New York, New York
April 30, 2010

LAW DEBENTURE TRUST
COMPANY OF NEW YORK

By: 
Name: Robert Bice
Title: *Senior Vice President*

DELAWARE CORPORATE
SERVICES INC.

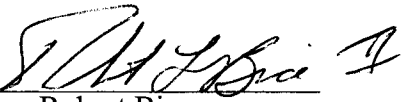
By: 
Name: Kenneth Portera
Title: *CEO*

**UNSWORN DECLARATION UNDER PENALTY
OF PERJURY ON BEHALF OF A CORPORATION**

I, Robert Bice, of Law Debenture Trust Company of New York, declare under penalty of perjury that the foregoing Statement pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure is true and correct, and that the filing of this Statement on behalf of the corporation has been authorized.

Dated: New York, New York
April 3rd, 2010

LAW DEBENTURE TRUST
COMPANY OF NEW YORK

By: 
Name: Robert Bice
Title: Senior Vice President

**UNSWORN DECLARATION UNDER PENALTY
OF PERJURY ON BEHALF OF A CORPORATION**

I, Kenneth Portera, of Delaware Corporate Services Inc., declare under penalty of perjury that the foregoing Statement pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure is true and correct, and that the filing of this Statement on behalf of the corporation has been authorized.

Dated: New York, New York
April 30, 2010

DELAWARE CORPORATE
SERVICES INC.

By: 
Name: Kenneth Portera
Title: CEO

CERTIFICATE OF SERVICE

I, Lisa Indelicato, hereby certify that on May 5, 2010, I served the attached *Statement of Law Debenture Trust Company of New York and Delaware Corporate Services Inc. Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure* upon the parties listed below via U.S. First Class Mail.

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Lisa Indelicato