

MONROE TOBACCO ASSET SECURITIZATION CORPORATION
MISSION STATEMENT and PERFORMANCE MEASURES

AS OF MARCH 29, 2011

I. Corporate Mission Statement

The Corporation's mission is to satisfy its obligations under Trust Indentures associated with the issued debt and from time to time assess additional MSA revenue securitization opportunities. This public purpose and mission has been accomplished by the Corporation through the issuance of debt in the years 2000, 2005 and 2006. Additionally the Corporation shall comply with applicable provisions of PAAA and PARA.

II. Performance Measures

The Corporation must annually adopt performance measures that assist in the meeting its stated mission. The performance measures can also (i) quantify measure of improvement to better meets its mission, goals and values; (ii) can become more effective and efficient; and (iii) is meeting the interests of the Corporation's stakeholders.

The Corporation shall further undertake the following annual measures:

- Assure that all current Corporation Board members have acknowledged that they have read and understood the Mission Statement of the Corporation
- Review and affirmation of Board appointment of Management of the Corporation
- Meet any and all obligations and/or responsibilities required pursuant to applicable statutes, legal and regulatory authorities (including but not limited to the provisions of the PAAA and PARA)
- Perform all of the tasks, reporting and other requirements set forth in any and all indentures executed in connection with its debt