



Honor Et Integritas

HIGGS & JOHNSON

Counsel & Attorneys-at-Law

OUR REF: HLT/cds/23060/102

YOUR REF:

5th March, 2009

BAHAMAS

Nassau

Lyford Cay

Freeport

Marsh Harbour

The International Swaps and Derivatives
Association, ("ISDA")
360 Madison Avenue
16th Floor
New York, N.Y. 10017
U.S.A.

CAYMAN ISLANDS

Dear Sirs,

Re: Close-out Amount Protocol

We refer to the Close-out Amount Protocol published by ISDA on 27th February, 2009 (the "Protocol") and to our opinion on the enforceability of the termination, bilateral close-out netting and multibranch netting provisions of the 1987, 1992 and 2002 ISDA Master Agreements dated 23rd October, 2006 and as amended most recently on 26th November, 2008 (the "Opinion").

For the purpose of this confirmation we make the same assumptions and qualifications made in the Opinion. Further, on the assumption that the changes intended by the Protocol are effective as a matter of the governing law of the Covered Master Agreement (as defined in the Protocol), we confirm that the changes made by the Protocol are not material to and do not affect the conclusions reached in the Opinion.

This confirmation is given for the sole benefit of the addressee specified at the head of this letter and may not be relied upon by any other person unless we otherwise specifically agree with that person in writing.

Yours faithfully,


HIGGS & JOHNSON

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