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BY E-MAIL AND MAIL

March 9, 2009

International Swaps and Derivatives
Association Inc. ("ISDA")
360 Madison Avenue, 16th Floor
New York, NY 10017
USA

Dear Sirs/Mesdames,

Re: Close-out Amount Protocol

We refer to the Close-out Amount Protocol published by ISDA on February 27, 2009 (the "Protocol") and to our opinion on the enforceability of the termination, bilateral close-out netting and multibranch netting provisions of the 1992 and 2002 ISDA Master Agreements dated as of November 28, 2007 and as updated most recently on November 28, 2008 (the "Opinion"). On the assumption that the changes intended by the Protocol are effective as a matter of New York or English law as 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 also applies if the parties have chosen Ontario or Alberta law as the law of the Covered Master Agreement and the relevant Credit Support Document.

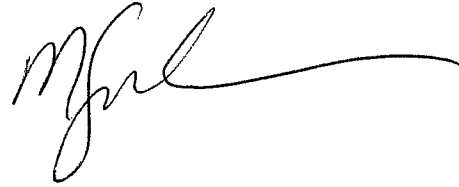
In addition, we refer to our memorandum/opinion regarding clarification of our Opinion in relation to modifications to core provisions of the 1992 and 2002 ISDA Master Agreements dated September 11, 2006 and as updated most recently on November 28, 2008 and confirm that to the extent that the amendments made by the Protocol alter core provisions of the 1992 ISDA Master Agreement, those amendments should be deemed included in the Annex to the memorandum/opinion as alterations to the core provisions which do not affect the conclusions reached in our Opinion in relation to the 1992 Master Agreement.

TORONTO
MONTREAL
OTTAWA
CALGARY
VANCOUVER
NEWYORK
LONDON
SYDNEY

Yours truly,

Stikeman Elliott LLP

MEG/ar

A handwritten signature in black ink, appearing to be 'M. G. Ar', with a long horizontal flourish extending to the right.