

[Address of counterparty]

[], 2002

Dear Sir/Madam:

Letter agreement relating to certain MXN Transactions between [counterparty] and [counterparty]

We refer to:

- (a) the Transactions between [] (“**Party A**”) and [] (“**Party B**”) as set forth in Appendix I (the “**Subject Transactions**”) entered into pursuant to the [ISDA Master Agreement dated as of [], as amended and supplemented from time to time (the “**Agreement**”)] [Confirmation dated as of [] between Party A and Party B]; and
- (b) the Confirmations issued by Party A and the Confirmations issued by Party B in relation to the Subject Transactions (the “**Subject Confirmations**”), each incorporating the definitions and provisions contained in the 2000 ISDA Definitions, as published by the International Swaps and Derivatives Associations, Inc. (the “**Definitions**”).

Any references (a) to this “Letter” shall include the appendices thereto and (b) to an “Appendix” shall be references to an appendix to this Letter. Any terms not defined in this Letter shall have the same meanings ascribed to them in the Agreement or the Definitions.

In consideration of the mutual agreements contained in this Letter and the intention to be legally bound by it, Party A and Party B agree that, notwithstanding anything to the contrary in the Subject Confirmations:

- (a) the MXN-TIIE-Banxico Floating Rate Option provisions set out in Appendix II are incorporated into each Subject Confirmation and such provisions supercede and replace the corresponding Floating Rate Option provisions in each Subject Confirmation issued by Party A and each Subject Confirmation issued by Party B;
- (b) for each Subject Transaction, the other provisions set out in the relevant Subject Confirmation shall remain in full force and effect; and
- (c) for each Subject Transaction, the amendments made in accordance with paragraph (a) above will take effect from the date of this Letter.

This Letter may be executed and delivered (including by facsimile transmission) in counterparts, each of which when executed shall constitute an original but all the counterparts shall together constitute one and the same instrument.

This Letter shall be governed and construed in accordance with the law specified in the [Agreement].

The parties hereby indicate their agreement to the foregoing by signing in the space provided below.

[counterparty]

[counterparty]

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Appendix I

Subject Transactions

Party A reference	Party B reference	Notional Amount	Trade Date	Effective Date	Termination Date

Appendix II

MXN-TIE-Banxico Floating Rate Option Provisions