

Form of Adherence Letter

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The AlphaGen Credit Fund LP  
And  
The AlphaGen Credit Fund Limited (together the "Fund")  
PO Box 30362 SMB  
Third Floor  
Harbour Centre  
George Town  
Grand Cayman  
Cayman Islands

31 October 2005

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International Swaps and Derivatives Association, Inc.  
Send to: [delhiprotocol2@isda.org](mailto:delhiprotocol2@isda.org)

Dear Sirs,

**Revised 2005 Delphi CDS Index Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the Revised 2005 Delphi CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on 28th October, 2005 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Index Transaction (now or in the future) between us and each other Adhering Party.

**1. Specified Terms**

The terms of Schedule 1, Covered Index Transactions, shall apply.

**2. Appointment as Agent and Release**

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

**3. DTCC Account Number**

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number:

**4. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: Varrki Chacko  
Address: Investment Manager for the Fund  
Telephone: 0019739219524  
E-mail: varrki.chacko@gartmore.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Varrki Chacko  
Investment Manager  
Gartmore Investment Limited  
For and On Behalf of AlphaGen Credit Fund LP  
And The AlphaGen Credit Fund Limited

Name: Varrki Chacko
Title: Investment Manager, Gartmore Investment Limited For and On Behalf Of AlphaGen Credit Fund LP And AlphaGen Credit Fund Limited
Signature: