



**Blue Mountain**  
CAPITAL MANAGEMENT LLC  
280 Park Avenue  
5th Floor East  
New York, NY 10017  
T. 212 905 3900  
F. 212 905 3901

**International Swaps and Derivatives Association, Inc.**

**Send to:** StationCasinosProtocol@isda.org

Dear Sirs,

**2009 Station Casinos, Inc. CDS Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the **2009 Station Casinos, Inc.** Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 18, 2009 (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 Transaction (now or in the future) between us and each other Adhering Party.

**1. Specified Terms**

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

**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 Numbers are as follows:

Participant ID	Participant Name
00000L33	BLUE MOUNTAIN DEFENSIVE CREDIT FUND LTD
0000257X	BLUE HORIZON FUND II, LTD
0000258X	BLUE HORIZON FUND II, LLC
00006P48	BLUEMOUNTAIN EQUITY ALTER. MASTER FD LP
00007731	BLUE MTN CREDIT ALTS. MASTER FUND L.P.
0000P607	BLUEMOUNTAIN TIMBERLINE LTD
0000P608	BLUECORR FUND LLC

**4. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: BlueMountain Capital Management, LLC  
Address: 280 Park Avenue, 5<sup>th</sup> Floor East, New York, New York 10017  
Telephone: 212-905-3900  
Fax: 212-905-3901  
E-mail: ops@bluemountaincapital.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,

BlueMountain Capital Management, LLC,  
Investment Manager, acting on behalf of the  
funds and accounts listed in the relevant Master  
Agreement between it and another Adhering  
Party

By:

Name: Samuel Cole
Title: Chief Operating Officer
Signature: Samuel Cole