

Deutsche Bank



19 October 2005

International Swaps and  
Derivatives Association, Inc.  
360 Madison Avenue,  
16th Floor  
New York,  
NY 10017

Deutsche International Corporate Services Limited  
Corporate Services Division  
Trust & Securities Services  
P O Box 727  
St Paul's Gate  
New Street  
St Helier  
Jersey JE4 8ZB  
Channel Islands

Telephone: +44 1534 889422  
Fax: +44 1534 889884

Email: [claire.lynham@db.com](mailto:claire.lynham@db.com)

Dear Sirs,

### **2005 Novation Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the 2005 Novation Protocol as published by the International Swaps and Derivatives Association, Inc. on September 12, 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 the Master Agreement (now or in the future) between us and each other Adhering Party.

#### **1. Specified Terms**

The terms of Annex 1 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. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: db X- Risk Arbitrage 3 Fund  
Address: 200 Park Avenue, New York, NY, 10166-3399  
Telephone: 212-922-8951  
Fax: 212-922-8955  
E-mail: [RAustin@Mellonhbv.com](mailto:RAustin@Mellonhbv.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.

With kind regards

Deutsche International Custodial Services Limited  
In its capacity as trustee of the db X- Risk Arbitrage 3 Fund

Name:
Title:
Signature: