

Form of Adherence Letter

Standish Asset Management

9/30/08

International Swaps and Derivatives Association, Inc.
Send to: FannieFreddieProtocol@isda.org

Dear Sirs,

2008 Fannie Mae and Freddie Mac CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2008 Fannie Mae and Freddie Mac CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on September 29, 2008 (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 Number:

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Geoffrey W Nichols
Address: 201 Washington Street Boston MA
Telephone: 617-248-6099
Fax: 617-598-3415
E-mail: GNichols@Standish.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,

Standish Asset Management

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By:

Name: Geoffrey W Nichols
Title: Derivatives Manager
Signature:

¹ Specify legal name of Adhering Party. If you are an investment or asset manager and act on behalf of multiple funds, you may indicate in the signature block, "Investment/Asset Manager, acting on behalf of the funds and accounts listed in the relevant Master Agreement between it and another Adhering Party" (or such other language that indicates the funds to which this letter is applicable). A separate Adherence Letter for each fund does *not* need to be submitted to ISDA. Further, no specific names of clients of the investment or asset manager will be publicly disclosed on the ISDA website in connection with the Protocol (unless such names are contained in the Adherence Letter or any attached appendix). However, in order for each Participating Bidder to calculate its Market Position, each such investment or asset manager is required to provide a list of all funds and accounts that it acts on behalf of to each Participating Bidder that has (or whose affiliate has) entered into an ISDA Master Agreement with any of those funds. As provided in Section (1) of Exhibit 3 of the Protocol, on the Business Day prior to the Auction Date, the Administrators will publish a list of the Participating Bidders.

Standish Name**SMAM ID DTCC ID**

TOWN OF WELLESLEY	137	P028
COLONIAL WILLIAMSBURG ENDOWMENT	161	P027
HAWAIIAN ELECTRIC INDUSTRIES INC.	318	1P74
PUBLIC SERVICE ENTERPRISE GROUP	354	P021
UNIVERSITY OF WASHINGTON	362	1P75
IAN M. CUMMING	397	1P76
CUMMING FOUNDATION	398	1P77
GPIN#1	459	1P78
CHEYNE WALK TRUST	460	1P79
RONALD FAMILY TRUST B	461	1P80
570 BAXTER INTERNATIONAL INC & SUB. SAVINGS	570	697L
00677 RCD OF BROOKLYN PENSION PLAN - LAY EMPLOYEES	677	95X1
FORD MOTOR	765	P022
RHODE ISLAND SOUND	820	P023
WR GRACE & CO	834	P025
BLACK & DECKER DEFINED BENEFIT	849	P026
TEXAS UTILITIES RETIREMENT PLAN	940	P029
STANDISH MELLON FIXED INCOME PORTFOLIO	1000	P001
1011 STANDISH Mellon INTERNATIONAL FIXED INCOME FUND	1011	8807
1014 STANDISH MELLON INTERM TAX EXEMPT FUND	1014	1P84
1022 STANDISH GLOBAL FIXED INCOME FUND	1022	8808
1042 STANDISH HIGH YIELD FUND	1042	8809
1061 LIFESPAN CORP RETIREMENT PLAN	1061	P002
1062 LIFESPAN CORP INVESTMENT	1062	P003
NORTH SLOPE BOROUGH	1134	1P85
SPARTRUST CORPORATE	1362	1P86
DEERFIELD ACADEMY	1388	P004
PACE MUNICIPAL FIXED INCOME INVESTMENTS	1579	1P89
GPIN#2	1601	1P91
1828 MELLON EUROLAND BOND	1828	1P92
1885 AHLI UNITED GLOBAL HY FUND	1885	P005
FORMAX TRADING LTD.	2056	1P94
2250 BELL ATLANTIC MASTER TRUST (VIMCO)	2250	1P96
WESTERN ASBESTOS	2566	1P97
DARTMOUTH COLLEGE	2660	1P98
02677 COMPOSTELA FUND OF THE ROMAN CATHOLIC DIOCESE OF BROOKLYN, NEW YORK	2677	95X0
ARTSFARE	2694	1P99
IKB INTERNATIONAL	2750	2P01
2804 MELLON EMERGING MARKETS DEBT PORTFOLIO	2804	2P04
2855 DOMINION RESOURCES SERVICES INC.	2855	2X29
2857 DREYFUS PREMIER INTERNATIONAL BOND FUND	2857	X672
Credit Coefficient Fund Master LP	2882	30P9
Coefficient Rates Fund LTD.	2939	X671
02945 HARLEY DAVIDSON DEFINED BENEFIT MASTER TRUST	2945	94X9
COEFFICIENT SELECT FUND L.P.	2995	21X9
3500 DREYFUS PREMIER CORE BOND FUND	3500	8815
3501 DREYFUS A BOND PLUS FUND	3501	8817
3503 DREYFUS INTERIM INCOME FUND	3503	8818
3507 DREYFUS SHORT TERM INCOME	3507	2P06
3515 DREYFUS TREAS INTER TERM	3515	2P07
3516 DREYFUS U.S. TREASURY LONG TERM FUND	3516	2P08
3517 DREYFUS INFLATION ADJ SEC FUND	3517	2P09
3518 DREYFUS PREMIER LTD TERM HIGH	3518	P007
3519 DREYFUS HIGH YIELD SHARES	3519	2P10
3520 DREYFUS HIGH YIELD STRATEGIES	3520	P008
3522 DREYFUS PREMIER BALANCED	3522	2P11
3523 DREYFUS VAR QUALITY BOND FUND	3523	8819
3524 DREYFUS VAR CORE BOND FUND	3524	8820
3527 DREYFUS PREMIER STRATEGIC INCOME FUND	3527	2X30
03653 VIMCO DOMESTIC FIXED INCOME, BELL ATLANTIC MASTER TRUST	3653	L586
3669 UPS PENSION PLAN	3669	2P13
3670 UPS RETIREMENT PLAN	3670	2P14

AMPLIFIED ALPHA MASTER FUND L.P	3882	2X31
MGIAM FOR ADVANCED ASSET MANAGEMENT	3908	2P15
NOLAND COMPANY-BALANCED	6000	P055
GREER INDUSTRIES	6001	P010
6003 DOMINION RESOURCES SERVICES, INC. (FORMERLY CNG)	6003	2P16
EB ACTIVE CORE	6004	2P17
MILLENIUM AMERICA HOLDINGS	6007	2P18
6009 DREYFUS PREMIER LIMITED TERM 1	6009	P011
6400 Hazenpine Income Fund LP	6400	21L2
CHILDREN'S HOSPITAL FUND	8524	P012
8543 THE BOSTON COMPANY POOLED EMPLOYEES TRUST CORE BOND PLUS POOLED FUND	8543	2P20
8548 DREYFUS PREMIER MANAGED INCOME FUND	8548	8814
NATIONAL ELECTRICAL BENEFIT FUND, IBEW #9723	8597	2P21
TRUSTEES DONATION EPISCOPAL CH	10040	P014
WINROCK INTERNATIONAL FUND	11900	P015
POMONA COLLEGE	12750	P016
ANDREW MELLON FOUNDATION	12780	2P22
EMPLOYEE RETIREMENT PLAN OF KEYSpan ENERGY CORPORATION	13015	2P24
LONG ISLAND LIGHTING COMPANY VEBA FOR UNION EMPLOYEES KEYSpan	13016	2P25
VEBA LIFE TRUST FOR NON-UNION EMPLOYEES OF KEYSpan ENERGY CORPORATION	13017	2P26
MONSANTO DEFINED CONTRIB. TRUST	13401	P018
AT&T LONG TERM INVESTMENT	14012	2P27
AT&T SAVINGS PLAN GROUP	14014	2P28
2900 MGI-MELLON EMERGING MARKETS DEBT LOCAL	2900	34L2
5080 PENSION FUND - COMPLETION FUND	5080	52L3
5929 EB SMAM 40 YR SWAP LONG DURATION FUND	5929	52L4
5924 EB SMAM 20 YR SLD	5924	52L5
5926 EB SMAM 25 YR SLD	5926	52L6
5927 EB SMAM 30 YR SLD	5927	52L7
3504 DREYFUS PREMIER GNMA FUND, INC.	3504	60L0
3511 DREYFUS BASIC U.S. MTG SECURS	3511	60L1
355 EMORY UNIVERSITY	355	S010
3068 HARLEY-DAVIDSON, INC. DEFERRED COMP	3068	S011
3070 HARLEY-DAVIDSON, INC. VEBA	3070	S012
5017 EB INTERMEDIATE BOND FUND	5017	S281
3508 DREYFUS SHORT INTERMEDIATE GOVERNMENT	3508	S282
3903 MELLON GLOBAL HIGH YIELD PORTFOLIO	3903	S452
8517 SOUTHERN CALIFORNIA PERMANENTE MEDICAL	8517	S453
3174 BNY MELLON ENHANCED COEFFICIENT	3174	S482
3099 EB ACTIVE 1-5 GOVERNMENT/CREDIT	3099	S679
8564 C FUND SOUTHERN CALIFORNIA PERMANENTE	8564	3505

DTCC ID