

UBS Limited 100 Liverpool Street London EC2M 2RH Tel. +44-20-7567 8000

www.ubs.com

March 19, 2009

International Swaps and Derivatives Association, Inc. Send to: <u>StationCasinosProtocol@isda.org</u>

Dear Sirs,

# 2009 Station Casinos CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 Station Casinos CDS 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, respectively.

## 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: 00006112

000084X6 (Fixed Income Prime Brokerage)

#### 4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: UBS Limited

Attn: Region EMEA Legal/Helleena O'Connor

Address: 3 Finsbury Avenue

Fax: +44-20-7568-9257

London EC2M 2PA Telephone: +44-20-7567-3614

E-mail: helleena.o-connor@ubs.com

UBS Limited is a subsidiary of UBS AG

UBS Limited is incorporated as a limited liability company in England & Wales Registered Address: 1 Finsbury Avenue, London EC2M 2PP, Company Number: 2035362 UBS Limited is a member of the London Stock Exchange



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,

**UBS LIMITED** 

By: /s/ Marie-Anne Clarke
Name: Marie-Anne Clarke

Title: Executive Director and Counsel

By: /s/ Kiye Sakai

Name: Kiye Sakai

Title: Executive Director and Counsel