



21 March 2006

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

Dear Sirs,

2006 Dana CDS Index Protocol – Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 to Covered Index Transactions.

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: 7750

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Debra Tageldein
Address: 140 East 45th Street, New York, NY 10017
Telephone: (212) 845-2536
Fax: (212) 895-9150
E-mail: Debra.Tageldein@kbcfp.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,

KBC Financial Products (Cayman Islands) Ltd.

By:

Name: Mahmoud Faghihi
Title: Managing Director
Signature: 



21 March 2006

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

Dear Sirs,

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KBC Financial Products (Cayman Islands) Ltd.

By:

Name: Mahmoud Faghihi
Title: Managing Director
Signature: MAHMOUUD FAGHIHI

Spinnaker Global Emerging Markets Fund Ltd

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

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Our contact details for purposes of this Adherence Letter are:


Name: c/o Spinnaker Capital CGR Limitada
Address: Alameda Santos, 1940 - 2 andar cj. 22; 014118-200 Sao Paulo; SP - Brazil
Telephone: +55 11 4505 2255
Fax: + 55 11 3253 2437
E-mail: mllederman@spinnaker.com.br

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,

Spinnaker Global Emerging Markets Fund Ltd

By:

Name: Marcos Lederman
Title: Authorized Signatory
Signature: 

Spinnaker Global Emerging Markets Fund Ltd

17 March 2006

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Send to: danaprotocol@isda.org

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Spinnaker Global Emerging Markets Fund Ltd

By:

Name: Marcos Lederman
Title: Authorized Signatory
Signature: Marcos Lederman

Spinnaker Global Opportunity Fund Ltd

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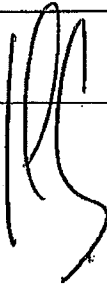
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By:

Name: Marcos Lederman
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Signature: Marcos Lederman



OLD HILL PARTNERS

Form of Adherence Letter

March 20, 2006

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

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Our contact details for purposes of this Adherence Letter are:

Name: Bill Costello
Address: One Thorndal Circle, Darien CT 06820

Copyright © 2005 by International Swaps and Derivatives Association, Inc.



OLD HILL PARTNERS

Telephone: 203-656-3145
Fax: 203-656-3008
E-mail: bill@oldhill.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,

OHP Credit Arbitrage Limited Trust

By:

Name:	Bill Costello
Title:	Portfolio Manager
Signature:	Bill Costello



OLD HILL PARTNERS

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DTCC Account Number: 0000P159

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Marshall Terry
Address: c/o Moore Capital Management, LLC
1251 avenue of the Americas
New York, NY 10020
Telephone: 212-782-7325
Fax: 212-382-4141
E-mail: marshall.terry@moorecap.com

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Yours faithfully,

PARC MOORE, L.P.

By: Moore Capital Management, LLC its
Trading Manager

Name: Anthony Gallagher
Title: Director of Operations
Signature: /s/ Anthony Gallagher



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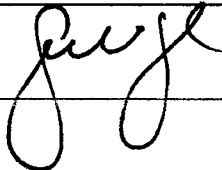
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By: Moore Capital Management, LLC its
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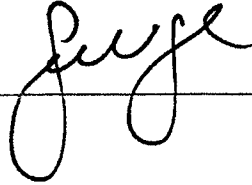
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For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding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

DTCC Account Number:

4. Contact Details

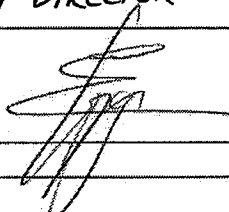
Our contact details for purposes of this Adherence Letter are:


Name: Jean Francois Porcu/ Jean -Pierre Daraize
Address: 9 quai du President Paul Domer - 92920 Paris La Defense Cedex- France
Telephone: +33 (0)1 -41-89-62-48/ +33 (0)1 -41-89-43-37
Fax: +33 (0)1 -41-89-65-68/ +33 (0)1 -41-89-65-47

E-mail: jeanfrancois.porcu@calyon.com / jeanpierre.daraize@calyon.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,
CALYON
By:

Name:	ERIC LEPAGE
Title:	MANAGING DIRECTOR
Signature:	

Name:	TH LOTO
Title:	MANAGING DIRECTOR
Signature:	

March 16, 2006

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

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 to Covered Index Transactions.

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: Jean Francois Porcu/ Jean -Pierre Daraize
Address: 9 quai du President Paul Domer - 92920 Paris La Defense Cedex- France
Telephone: +33 (0)1 -41-89-62-48/ +33 (0)1 -41-89-43-37
Fax: +33 (0)1 -41-89-65-68/ +33 (0)1 -41-89-65-47

E-mail: jeanfrancois.porcu@calyon.com / jeanpierre.daraize@calyon.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,
CALYON
By:

Name: ERIC LEPAGE
Title: MANAGING DIRECTOR
Signature: ERIC LEPAGE

Name: JEAN-PIERRE SOTO
Title: MANAGING DIRECTOR
Signature: JEAN-PIERRE SOTO



165 Mason Street, 2nd Floor Greenwich, CT 06830
Main #: 203 413 2000 Fax #: 203 413 2099

March 22, 2006

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

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 to Covered Index Transactions.

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: *NA*

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Roberto Vidal
Address: 165 Mason Street, 2nd floor
Greenwich, CT 06830

Copyright © 2005 by International Swaps and Derivatives Association, Inc.


Telephone: 203-413-2050
Fax: 203-413-2055
E-mail: rvidal@norodin.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,

NorOdin Investment Management LP

By:

Name: Roberto Vidal
Title: Chief Operating Officer Authorized Person
Signature: 
Investment Manager, acting on behalf of the funds and accounts listed in the relevant Master Agreement between it and another Adhering Party



165 Mason Street, 2nd Floor Greenwich, CT 06830
Main #: 203 413 2000 Fax #: 203 413 2099

March 22, 2006

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

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 to Covered Index Transactions.

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: **NA**

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Roberto Vidal
Address: 165 Mason Street, 2nd floor
Greenwich, CT 06830

Copyright © 2005 by International Swaps and Derivatives Association, Inc.

Telephone: 203-413-2050
Fax: 203-413-2055
E-mail: rvidal@norodin.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,

NorOdin Investment Management LP

By:

Name: Roberto Vidal
Title: Chief Operating Officer Authorized Person
Signature: Roberto Vidal
Investment Manager, acting on behalf of the funds and accounts listed in the relevant Master Agreement between it and another Adhering Party



HSBC Bank USA, National Association
452 Fifth Avenue
New York, NY 10018
Fax: (212) 525-0673

Date: March 20, 2006

EXHIBIT 1
to 2006 DANA CDS INDEX PROTOCOL

Form of Adherence Letter

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

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 I, Covered Index Transactions, shall apply to Covered Index Transactions.

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: 00007704

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Elisabeth Zhou
Address: 452 5th Avenue 8th Floor, NY, New York 10018
Telephone: (212) 525 -5529
Fax: (212) 525 -0673
E-mail: Elisabeth.lee-zhou@us.hsbc.com

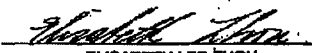
HSBC Bank USA, National Association

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,

HSBC BANK USA, NATIONAL ASSOCIATION

By:

Name: Elisabeth Zhou
Title: Assistant Vice President
Signature:  ELISABETH LEE ZHOU ASSISTANT VICE PRESIDENT ID # 13361



HSBC Bank USA, National Association
452 Fifth Avenue
New York, NY 10018
Fax: (212) 525-0673

Date: March 20, 2006

EXHIBIT 1
to 2006 DANA CDS INDEX PROTOCOL

Form of Adherence Letter

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

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 I, Covered Index Transactions, shall apply to Covered Index Transactions.

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: 00007704

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Elisabeth Zhou
Address: 452 5th Avenue 8th Floor, NY, New York 10018
Telephone: (212) 525 -5529
Fax: (212) 525 -0673
E-mail: Elisabeth.lee-zhou@us.hsbc.com

HSBC Bank USA, National Association

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,

HSBC BANK USA, NATIONAL ASSOCIATION

By:

Name: Elisabeth Zhou
Title: Assistant Vice President
Signature:



March 22, 2006

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

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 to Covered Index Transactions.

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: 7731

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Jeffrey Kushner
Address: 330 Madison Avenue, 23rd Floor NY, NY 10017
Telephone: 212-905-3900
Fax: 212-905-3901
E-mail: jkushner@bluemountaincapital.com



Blue Mountain
CAPITAL MANAGEMENT LP

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 CREDIT ALTERNATIVES
MASTER FUND, LP**

By: **BlueMountain Capital Management LP**

Name: Jeffrey Kushner
Title: Managing Director
Signature: __Jeffrey Kushner_____



Blue Mountain
CAPITAL MANAGEMENT LP

March 22, 2006

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

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 to Covered Index Transactions.

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

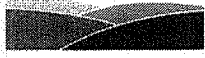
For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 7731

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Jeffrey Kushner
Address: 330 Madison Avenue, 23rd Floor NY, NY 10017
Telephone: 212-905-3900
Fax: 212-905-3901
E-mail: jkushner@bluemountaincapital.com



Blue Mountain
CAPITAL MANAGEMENT LP

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 CREDIT ALTERNATIVES
MASTER FUND, LP**

By: **BlueMountain Capital Management LP**

Name: Jeffrey Kushner
Title: Managing Director
Signature: _____



March 22, 2006

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

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 to Covered Index Transactions.

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: 7732

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Jeffrey Kushner
Address: 330 Madison Avenue, 23rd Floor NY, NY 10017
Telephone: 212-905-3900
Fax: 212-905-3901
E-mail: jkushner@bluemountaincapital.com



Blue Mountain
CAPITAL MANAGEMENT LP

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,

**BLUE MOUNTAIN ULTRA SHORT CREDIT
FUND, LP**

By: **BlueMountain Capital Management LP**

Name: Jeffrey Kushner
Title: Managing Director
Signature: <u>Jeffrey Kushner</u>



March 22, 2006

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

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 to Covered Index Transactions.

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.

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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: 7732

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Jeffrey Kushner
Address: 330 Madison Avenue, 23rd Floor NY, NY 10017
Telephone: 212-905-3900
Fax: 212-905-3901
E-mail: jkushner@bluemountaincapital.com



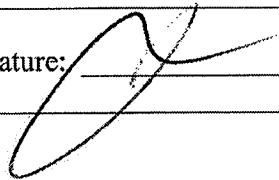
Blue Mountain
CAPITAL MANAGEMENT LP

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,

**BLUE MOUNTAIN ULTRA SHORT CREDIT
FUND, LP**

By: **BlueMountain Capital Management LP**

Name: Jeffrey Kushner
Title: Managing Director
Signature: 

03/22/2006

International Swaps and Derivatives Association, Inc.

Send to: danaprotocol@isda.org

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (the "Protocol"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

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1. Specified Terms

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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: 00007766
00006238
00006250
00006252
00007764
00007765

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Brent Bertsch
Address: 130 Cheshire Lane Minnetonka, MN 55305
Telephone: 952-249-5596

Copyright © 2005 by International Swaps and Derivatives Association, Inc.

Fax: 952-249-5384
E-mail: Bbertsch@deephavenfunds.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,

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

By:

Name: Brent Bertsch
Title: Authorized Signer
Signature: Brent Bertsch



03/22/2006

International Swaps and Derivatives Association, Inc.

Send to: danaprotocol@isda.org

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (the "Protocol"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

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DTCC Account Number: 00007766
00006238
00006250
00006252
00007764
00007765

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Brent Bertsch
Address: 130 Cheshire Lane Minnetonka, MN 55305
Telephone: 952-249-5596

Copyright © 2005 by International Swaps and Derivatives Association, Inc.

Deephaven Capital Management LLC / 130 Cheshire Lane / Suite 102 / Minnetonka, Minnesota 55305
952.249.5500 / fax 952.249.5399 / www.deephavenfunds.com


Fax: 952-249-5384
E-mail: Bbertsch@deephavenfunds.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,

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

By:

Name: Brent Bertsch
Title: Authorized Signer
Signature: 

DUNE CAPITAL MANAGEMENT LP

623 Fifth Avenue • 30th Floor • New York, NY 10022
Tel 212.301.8450

EXHIBIT 1
to 2006 DANA CDS INDEX PROTOCOL

Form of Adherence Letter

03/22/2006

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

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 to Covered Index Transactions.

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: We hold positions at several institutions

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

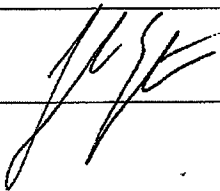
Name: Brenan Hefner
Address: 623 Fifth Ave. 30th Floor, New York, NY 10022
Telephone: 212-301-8317
Fax: 646-885-2488
E-mail: Brenan.hefner@dunecapital.com

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,

Dune Capital LLC

By: Dune Capital International Ltd, its managing member

Name: Joshua P. Eaton
Title: General Counsel
Signature: 

DUNE CAPITAL MANAGEMENT LP

623 Fifth Avenue • 30th Floor • New York, NY 10022

Tel 212.301.8450

EXHIBIT 1
to 2006 DANA CDS INDEX PROTOCOL

Form of Adherence Letter

03/22/2006

International Swaps and Derivatives Association, Inc.

Send to: danaprotocol@isda.org

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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 to Covered Index Transactions.

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: We hold positions at several institutions

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Brenan Hefner
Address: 623 Fifth Ave. 30th Floor, New York, NY 10022
Telephone: 212-301-8317
Fax: 646-885-2488
E-mail: Brenan.hefner@dunecapital.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,

Dune Capital LLC

By: Dune Capital International Ltd, its managing member

Name: Joshua P. Eaton
Title: General Counsel
Signature: /s/ Joshua P Eaton

DUNE CAPITAL MANAGEMENT LP

623 Fifth Avenue • 30th Floor • New York, NY 10022
Tel 212 301.8450

EXHIBIT 1
to 2006 DANA CDS INDEX PROTOCOL

Form of Adherence Letter

03/22/2006

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

Dear Sirs,

2006 Dana CDS Index Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2006 Dana CDS Index Protocol, as published by the International Swaps and Derivatives Association, Inc. on March 16, 2006 (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.

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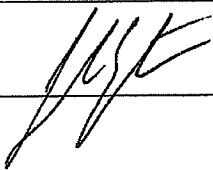
Name: Brenan Hefner
Address: 623 Fifth Ave 30th Floor, New York, NY 10022
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Dune Capital LP

By: Dune Capital Partners LLC, its general partner

Name: Joshua P. Eaton
Title: General Counsel
Signature: 

DUNE CAPITAL MANAGEMENT LP
623 Fifth Avenue • 30th Floor • New York, NY 10022
Tel 212 301.8450

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By: Dune Capital Partners LLC, its general partner

Name: Joshua P. Eaton
Title: General Counsel
Signature: /s/ Joshua P. Eaton