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Rabobank Nederland

JZ Wholesale

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

Bezoekadres Croeselaan 18, Utrecht

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Telefax 61998

Onze referentie swap\477-JHM.doc
Doorkiesnummer 62201
Datum 23 november 2005

Onderwerp Adherence Letter to the 2005 Novation Protocol

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:



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Acting through our London Office:

Address: **Rabobank International London Branch**
Thames Court
One Queenhithe
London EC4V 3RL
United Kingdom
Attention: Operations Derivatives Settlements
Telephone No: +44 207 809 3487 / 3559
E-mail: NovationNotices-London@rabobank.com

Acting through our New York Office:

Address: **Rabobank, New York Branch**
245 Park Avenue, 37th Floor
New York, NY 10167
USA
Attention: Alan Barbier / Russel Pierce
Telephone No: +1 212 808 6859 / 916 7889
Facsimile No: +1 212 309 5102
(only with respect to Transactions through that Office)

Acting through our Singapore Office:

Address: **Rabobank International Singapore Branch**
77 Robinson Road
#09-00 SIA Building
Singapore 068896
Attention: GFM Services
Telephone No: +65 6230 6926/ 6230 6996
Facsimile No: +65 6536 3233
(only with respect to Transactions through that Office)

Acting through our Sydney Office:

Address: **Rabobank International Australia Branch**
Level 7, 115 Pitt Street
Sydney NSW 2000, Australia
Attention: Treasury Operations
Telephone No: +61 2 9231 0000
Facsimile No: +61 2 9234 4211
E-mail: treasuryoperations.sydney@rabobank.com
(only with respect to Transactions through that Office)



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Acting through our Utrecht Office:

Address: **Rabobank International**
Investment Banking Services
Transaction Processing OTC Derivatives UC-O-311
Croeselaan 18
3521 CB Utrecht
The Netherlands
Attention: Swap Desk
Telephone No: +31 30 216 4278
Facsimile No: +31 30 216 2672
(with respect to Transactions through that Office)

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,

COÖPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.

M.J. Heijmink

J.B. Konijn

Name: M.J. Heijmink

Name: J.B. Konijn

Title:

Title:

Date: 25 November 2005

Date: 25 November 2005