

**DURHAM ASSET  
MANAGEMENT L.L.C.**

**January 30, 2008**

**International Swaps and Derivatives Association, Inc.  
Send to: [LyondellProtocol@isda.org](mailto:LyondellProtocol@isda.org)**

Dear Sirs,

**2009 Lyondell Entities CDS Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the 2009 Lyondell Entities CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on January 28, 2009 (the "Protocol"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

In adhering to the Protocol, we confirm that we are adhering to its terms with respect to the following Auctions (as defined in the Protocol):

<b>Auction</b>	<b>Check to confirm adherence</b>
Auction for Equistar Chemicals, LP	<input type="checkbox"/>
Auction for Lyondell Chemical Company	<input checked="" type="checkbox"/>
Auction for Millennium America Inc.	<input type="checkbox"/>

We acknowledge and agree that if no boxes are checked, each box will be deemed to be checked and this letter will confirm our adherence to the Protocol with respect to each of the Auctions.

If one, two or three boxes have been checked, this letter will confirm our adherence to the Protocol with respect to each Auction corresponding to each box checked.

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**

680 FIFTH AVENUE 22ND FLOOR NEW YORK, NEW YORK 10019 TEL 212-204-8590 FAX 212-204-8583  
FIVE GREENWICH OFFICE PARK FOURTH FLOOR GREENWICH, CONNECTICUT 06831 TEL 203-552-6900 FAX 203-552-9300

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: [4x35, 4x36, 4x37, 4x38]

#### 4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Mishele Andreano and/or Megan Joyce  
Address: 680 Fifth Avenue, 22<sup>nd</sup> Floor NY, NY 10019  
Telephone: 212.204.8607  
Fax: 212.204.8624  
E-mail: [mandreano@durhamllc.com](mailto:mandreano@durhamllc.com) [mjoyce@durhamllc.com](mailto:mjoyce@durhamllc.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,

Durham Asset Management acting on behalf of:  
American Durham  
International Durham  
HFR DS Fundamental Master Trust  
Institutional Benchmarks Series Master Fund Ltd

By:

Name: Mishele Andreano
Title: Trader
Signature: Mishele Andreano