



Blue Mountain
CAPITAL MANAGEMENT LLC
280 Park Avenue
5th Floor East
New York, NY 10017
T. 212 905 3900
F. 212 905 3901

International Swaps and Derivatives Association, Inc.

Send to: elcdsprotocol3@isda.org

Dear Sirs,

ISDA 2009 European Cancellable Form Loan CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the ISDA 2009 European Cancellable Form Loan CDS Protocol as published by the International Swaps and Derivatives Association, Inc. on 15 May 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 entered into on or prior to the Implementation Date (or in the case of a Covered Edscha Transaction, entered into on or prior to 27 May) between us and each other Adhering Party.

1. Specified Terms

Each of the following Schedules will be applicable if specified below as applicable:

Schedule	Check to confirm Adherence
Schedule 1 – Covered Legacy Transactions	X
Schedule 2 – Covered Edscha Transactions	

The amendments in the relevant Schedule(s) of the Protocol shall apply to each Covered Transaction to which we are a party in accordance with the terms of the Protocol.

We acknowledge and agree that if no boxes are checked, each box will be deemed to be checked and the amendments in Schedules 1 and 2 will apply to each Covered Transaction accordingly.

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 Numbers are as follows:

Participant ID	Participant Name
0000L33	BLUE MOUNTAIN DEFENSIVE CREDIT FUND LTD
0000257X	BLUE HORIZON FUND II, LTD
0000258X	BLUE HORIZON FUND II, LLC
0000525L	BLUMOUNTAIN CRV II MASTER FUND LP
00006P48	BLUEMOUNTAIN EQUITY ALTER. MASTER FD LP
00007731	BLUE MTN CREDIT ALTS. MASTER FUND L.P.
0000P605	BLUE HORIZON FUND I LLC
0000P606	BLUE HORIZON FUND I LTD
0000P607	BLUEMOUNTAIN TIMBERLINE LTD
0000P608	BLUECORR FUND LLC

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: BlueMountain Capital Management, LLC
Address: 280 Park Avenue, 5th Floor East, New York, New York 10017
Telephone: 212-905-3900
Fax: 212-905-3901
E-mail: ops@bluemountaincapital.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,

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

By:

Name: Samuel Cole
Title: Chief Operating Officer
Signature: Samuel Cole