

Form of Adherence Letter

The Zenshinren Bank

17th September, 1998

International Swaps and Derivatives Association, Inc.
600 Fifth Avenue, 27th Floor
Rockefeller Center
New York, NY 10020-2302

Dear Sirs,

EMU Protocol - Adherence

The purpose of this letter is to confirm our adherence to the ISDA EMU Protocol as published by the International Swaps and Derivatives Association, Inc. on 6th May, 1998 (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 supplements and forms part of each ISDA Master Agreement between us and each other Adhering Party.

1. Specified Terms²

Annex 1	ISDA EMU Continuity Provision	Applicable
Annex 2	Price Sources	Applicable
Annex 3	Payment Netting	Applicable
Annex 4	EMU Definitions	Applicable
Annex 5	Bond Options	Applicable

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.

¹ Delete as applicable. The Adherence Letter can be lodged at either ISDA's New York or European office. See Sections 2(a) and 5(f) of the Protocol.

² An Adhering Party may specify its preference that one or more of the Annexes are applicable by circling or only specifying the word "Applicable" for each Annex that it would like to see included.

3. Payment

We enclose payment of U.S.\$500, or represent that we have previously made payment of that amount to you, in respect of our adherence to the EMU Protocol.

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Tomoaki Nishimura

Address: 8-1 Kyobashi 3-Chome, Chuo-ku, Tokyo 104-0031, Japan

Telephone: 81-3-3563-8720

Fax: 81-3-3563-8775

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,

The Zenshinren Bank

By: T. Shiota

Name: Tomosuke Shiota

Title: General Manager

³

Specify legal name of Adhering Party. A separate Adherence Letter should be lodged for each legal entity that is a party to an ISDA Master Agreement and wishes to be bound by the terms of the Protocol.