

October 20, 2008

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

Dear Sirs,

## **2008 Washington Mutual CDS Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the 2008 Washington Mutual CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on October 15, 2008 (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 (now or in the future) between us and each other Adhering Party.

### **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**

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:	Nicholas Denny
Address:	40 East 52nd Street, New York, NY 10022
Telephone:	212 810 3260
Fax:	212 418 3041
E-mail:	<a href="mailto:periodic-payments@blackrock.com">periodic-payments@blackrock.com</a>

# BLACKROCK

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,

BlackRock Inc.

By:

Name: Nicholas Denny
Title: Authorised Signatory
Signature: Nicholas Denny Investment/Asset Manager, acting on behalf of the funds and accounts listed below

BlackRock Inc. on behalf of:

ALLTEL Corporation - Equity PLUS Portfolio  
Australian Bond Fund - Credit  
BFM Libor Alpha Cayman Unit Trust  
BGF Global Allocation Fund - (US Portfolio)  
BGF US Dollar Short Duration Bond Fund  
BlackRock Australian Core Plus Bond Fund - Credit  
BlackRock Australian Core Plus Cash Fund - Credit  
BlackRock Global Allocation Fund, Inc. (US)  
BlackRock Global Allocation Portfolio of BlackRock Series Fund (US)  
BlackRock Global Allocation Variable Series (V.I.) Fund (US)  
BlackRock Low Duration Bond Portfolio  
BlackRock Preferred and Equity Advantage Trust - Preferred Sleeve  
BlackRock Preferred Opportunity Trust  
BlackRock Total Returns Fund - High Yield Bonds  
BlackRock Total Returns Fund - Invest Grade Bonds  
Carnegie Mellon University Equity PLUS Portfolio  
Carnegie Mellon University Plant Reserves  
Colonial First State Investments Limited  
Diocese of Pittsburgh  
Global Allocation Fund (Aust) - US Active  
M.A.V.E.N. Series Notes  
M.A.V.E.N. Series Notes - ASST  
Monthly Income Fund  
Northwest Airlines Equity PLUS Portfolio  
NRRIT LIBOR - Commodities Portfolio  
PGAS - Silver Vega - High Yield Bonds  
PGAS - Silver Vega - Invest Grade Bonds  
PNC Pension Equity PLUS Portfolio  
Preferred and Corporate Income Strategies Fund, Inc  
Preferred Income Strategies Fund, Inc.  
Sears Equity PLUS  
Short Term Bond Portfolio of Short Term Bond Master Trust  
State Universities Retirement System of Illinois Equity PLUS Portfolio  
The BlackRock NS Exclusive SD Portfolio, Ltd  
Windstream Corporation- Equity PLUS Portfolio  
The Galaxite Master Unit Trust