



Derivative Products Dept.
1-1, Otemachi 1-Choume,
Chiyoda-ku, Tokyo 100-8114 JAPAN

November 27, 2001

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

Dear Sirs,

2001 Euro Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2001 Euro Protocol as published by the International Swaps and Derivatives Association, Inc. on September 24, 2001(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. Annex Applicability

Annex	Title	Applicability
Annex 1	Euro-Payments and Rate Fixings	Applicable
Annex 2	Euro-Notional Redenomination	Applicable
Annex 3	Euro-Accounts for Payment	Applicable
Annex 4	Euro-Payment Netting	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, including, without limitation, the reproduction, display, posting or publication of this Adherence Letter.

3. Payment

We represent that we have previously made payment of USD 1,000 to you, in respect of our *adherence to the Protocol*.

4. Contact Details

Our contact details for purposes of this Adherence Letter are

Name : Yoshihiro Ueshima
Address: 1-1, Otemachi 1-Choume, Chiyoda-ku, Tokyo 100-8114 JAPAN
Phone 81-3- 5252-2078
Fax 81-3-3214-0580
E-mai Yoshihiro_Ueshima@sanwabank.co.jp

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the content of this letter.

Yours faithfully

The Sanwa Bank, Limited※

Name: Yoshiki Shincho
Title : Senior Vice President

※Note: The Sanwa Bank, Limited will merge with The Tokai Bank, Limited effective as of January 15, 2002, and the resulting entity will be known as "UFJ Bank Limited".