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NorthBay Investment Management LLP

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FAO: protocol@isda.org  
International Swaps and Derivatives Association, Inc.  
360 Madison Avenue, 16th Floor  
New York, NY 10017

1 Knightsbridge  
London  
SW1X 7LX

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Telephone: +44 (0) 20 7201 4200  
Facsimile: +44 (0) 20 7557 6540

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10 November 2005

Dear Sir/Madam,

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**2005 Novation Protocol – Adherence**

The purpose of this letter is to confirm our adherence to the 2005 Novation Protocol as published by the International Swaps and Derivatives Association, Inc. on September 12, 2005 (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 the Master Agreement (now or in the future) between us and each other Adhering Party.

**1. Specified Terms**

The terms of Annex 1 shall apply.

**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. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: NorthBay Investment Management LLP FAO Timothy Bauer

Address: 1 Knightsbridge, London SW1X 7LX

Telephone: +44 207 201 4200

Fax: +44 207 557 6540

E-mail: [legal@northbayim.com](mailto:legal@northbayim.com)



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Additionally, we are specifying 6:00pm GMT as our time zone for receiving evidence of consent by the Remaining Party.

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure 7 by ISDA of the contents of this letter.

Yours faithfully,

By: NorthBay Investment Management LLP  
(Acting on behalf of the funds specified in the relevant Master Agreement)

Name: Luke Halestrap  
Title: Member

Signature: Luke Halestrap