

**International Swaps and Derivatives  
Association, Inc.**

DZ BANK AG  
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Send to: [FannieFreddieProtocol@isda.org](mailto:FannieFreddieProtocol@isda.org)

Claus Schnee

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Extension: - 4903  
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claus.schnee@dzbank.de

2.10.2008

### Form of Adherence Letter

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Dear Sirs,

#### **2008 Fannie Mae and Freddie Mac CDS Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the 2008 Fannie Mae and Freddie Mac CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on September 29, 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

Board of Managing Directors:  
Wolfgang Kirsch, Chief Executive Officer  
Dr. Thomas Duhnkrack  
Lars Hille  
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Frank Westhoff

Chairman of the Supervisory Board:  
Rolf Hildner

DZ BANK AG  
Deutsche Zentral-Genossenschaftsbank,  
Frankfurt am Main

Registered Office Frankfurt am Main  
Commercial Register  
Amtsgericht Frankfurt HRB 45651

VAT No. DE 114103491

Member of the cooperative  
financial services network

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: 33P7

**4. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: Claus Schnee  
Address: Platz der Republik, 60325 Frankfurt/M.  
Telephone: + 49 69 / 7447 - 4903  
Fax: + 49 69 / 7447 - 3645  
E-mail: otc.creditconfirmations@dzbank.de

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,

DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main

By:

Name:	Claus Schnee	Matthias Bihn
Title:	HV A	HV A
Signature:	Claus Schnee	Matthias Bihn