

p1  
(Multicurrency—Cross Border)

# ISDA<sup>®</sup>

International Swaps and Derivatives Association, Inc.

## MASTER AGREEMENT

dated as of November 1, 2006

JPMORGAN CHASE BANK, N.A. and [REDACTED]

[REDACTED] have entered and/or anticipate entering into one or more transactions (each a "Transaction") that are or will be governed by this Master Agreement, which includes the schedule (the "Schedule"), and the documents and other confirming evidence (each a "Confirmation") exchanged between the parties confirming those Transactions.

Accordingly, the parties agree as follows:—

### 1. Interpretation

- (a) **Definitions.** The terms defined in Section 14 and in the Schedule will have the meanings therein specified for the purpose of this Master Agreement.
- (b) **Inconsistency.** In the event of any inconsistency between the provisions of the Schedule and the other provisions of this Master Agreement, the Schedule will prevail. In the event of any inconsistency between the provisions of any Confirmation and this Master Agreement (including the Schedule), such Confirmation will prevail for the purpose of the relevant Transaction.
- (c) **Single Agreement.** All Transactions are entered into in reliance on the fact that this Master Agreement and all Confirmations form a single agreement between the parties (collectively referred to as this "Agreement"), and the parties would not otherwise enter into any Transactions.

### 2. Obligations

#### (a) General Conditions.

- (i) Each party will make each payment or delivery specified in each Confirmation to be made by it, subject to the other provisions of this Agreement.
- (ii) Payments under this Agreement will be made on the due date for value on that date in the place of the account specified in the relevant Confirmation or otherwise pursuant to this Agreement, in freely transferable funds and in the manner customary for payments in the required currency. Where settlement is by delivery (that is, other than by payment), such delivery will be made for receipt on the due date in the manner customary for the relevant obligation unless otherwise specified in the relevant Confirmation or elsewhere in this Agreement.
- (iii) Each obligation of each party under Section 2(a)(i) is subject to (1) the condition precedent that no Event of Default or Potential Event of Default with respect to the other party has occurred and is continuing, (2) the condition precedent that no Early Termination Date in respect of the relevant Transaction has occurred

Copyright © 1992 by International Swaps and Derivatives Association, Inc.

NI25007.1

IN WITNESS WHEREOF the parties have executed this document on the respective dates specified below with effect from the date specified on the first page of this document.

JPMORGAN CHASE BANK, N.A.

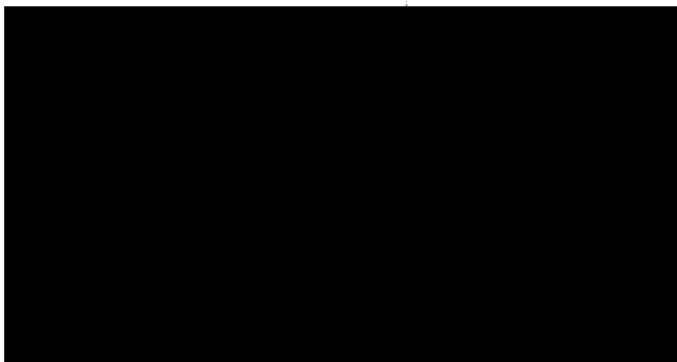
By: Marianne Coffinet

Name:

Title:

MARIANNE C. COFFINET

Vice President



**SCHEDULE**

**to the**

**MASTER AGREEMENT**

**dated as of November 1, 2006**

**between**

**JPMorgan Chase Bank, N.A.,  
("Party A"),**

**and**



**It is understood and agreed that this document shall constitute a separate agreement with each party listed on Exhibit A attached hereto, as if each such party had executed a separate document naming only itself as Party B, and that no party listed on Exhibit A shall have any liability under this document for the obligations of any other party so listed. With respect to any one such party, (i) only Confirmations of Transactions between Party A and such party shall be a part of the agreement with such party and (ii) references in the Agreement to the Schedule shall be deemed to refer to this Schedule as prepared for such party, and the term "this Agreement" shall be construed accordingly. This Agreement shall only apply to Transactions and assets managed by the Investment Advisor on behalf of any Party B, including, but not limited to, the provisions of this Agreement relating to Events of Default, netting, novation and close-out liquidation.**

## **Part 1. Termination Provisions.**

(a) **"Specified Entity"** means:-

(i) in relation to Party A, all Affiliates for the purpose of Section 5(a)(v), and shall not apply for purposes of Sections 5(a)(vi), 5(a)(vii) and 5(b)(iv); and

(ii) in relation to Party B, Not Applicable, for the purpose of Sections 5(a)(v), 5(a)(vi), 5(a)(vii) and 5(b)(iv).

(b) **"Specified Transaction"**. The term "Specified Transaction" in Section 14 of the Agreement is amended in its entirety as follows:

**"Specified Transaction"** means, subject to the Schedule, (a) any transaction (including an agreement with respect thereto) now existing or hereafter entered into between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such other party) (i) which is a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, commodity spot transaction, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, weather swap, weather derivative, weather option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, or forward purchase or sale of a security, commodity or other financial instrument or interest (including any option with respect to any of these transactions) or (ii) which is a type of transaction that is similar to any transaction referred to in clause (i) that is currently, or in the future becomes, recurrently entered into the financial markets (including terms and conditions incorporated by reference in such agreement) and that is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, or economic indices or measures of economic risk or value, (b) any combination of these transactions and (c) any other transaction identified as a Specified Transaction in this agreement or the relevant confirmation."

(c) The **"Cross Default"** provisions of Section 5(a)(vi) will apply to Party A and will apply to Party B, provided that the following language shall be added to the end thereof: "Notwithstanding the foregoing, a default under subsection (2) hereof shall not constitute an Event of Default if (i) the default was caused solely by error or omission of an administrative or operational nature; (ii) funds were available to enable the party to make the payment when due; and (iii) the payment is made within two Local Business Days of such party's receipt of written notice of its failure to pay."

(d) **"Specified Indebtedness"** will have the meaning specified in Section 14.

(e) **"Threshold Amount"** means in relation to Party A, 3% of its stockholders' equity (or its equivalent in another currency) and in relation to Party B, 10% of its Net Asset Value (or its

equivalent in another currency), subject to a minimum of US\$10,000,000 and a maximum of US\$50,000,000. "Net Asset Value" means, as of any date of determination, an amount equal to the gross assets minus the aggregate amount of liabilities for the account managed by the Investment Advisor, including all absolute and contingent liabilities of any kind, calculated in accordance with generally accepted accounting principles.

(f) The "**Credit Event Upon Merger**" provisions of Section 5(b)(iv) will apply to Party A and to Party B.

(g) The "**Automatic Early Termination**" provision of Section 6(a) will not apply to Party A and to Party B.

(h) **Payments on Early Termination.** For the purpose of Section 6(e):-

(i) Loss will apply.

(ii) The Second Method will apply.

(i) "**Termination Currency**" means United States Dollars for Party A and shall be as set forth on Exhibit A for each Party B.

(j) The parties agree to amend the following subsections of Section 5(a) as follows:

clause (i): in the third line of this clause, delete the word "third" and insert the word "second;"

(k) **Additional Termination Event will apply.** Each of the following will constitute an Additional Termination Event:

(i) **Investment Advisor Event.** The authority of the Investment Advisor to act on behalf of Party B is terminated or materially limited for any reason at any time and a successor investment advisor, reasonably acceptable to Party A, or an Affiliate of the Investment Advisor, has not been concurrently appointed on behalf of Party B with respect to all Transactions hereunder or has not concurrently executed and delivered such documentation as Party A may reasonably require.

(ii) **Credit Downgrade.** For any reason the senior, unsecured, long-term debt of Party A or any Credit Support Provider of Party A at any time (i) is rated by Standard & Poor's Ratings Group ("S&P") below investment grade or by Moody's Investors Service Inc. ("Moody's") below investment grade, or (ii) is not rated by either S&P's or Moody's

(iii) If Party B is subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), then the following Additional Termination Events shall apply:

(1) **Loss of Exemption.** With respect to this Agreement and/or any Transaction hereunder, any of the conditions of Prohibited Transaction Class Exemption ("PTCE") 84-14 (the "QPAM Exemption") are not met unless and to the extent that Party A and Party B reasonably determine that another exemption from the prohibited transaction

rules is available so that this Agreement and/or the Transaction at no time constitutes or constituted a non-exempt prohibited transaction.

(2) **Potential Termination.** Party B files (or is required to file) a notice of intent to terminate under Section 4041 of Title IV of ERISA, or the Pension Benefit Guaranty Corporation ("PBGC") institutes a proceeding under Section 4042 of ERISA to involuntarily terminate or to appoint a trustee to administer its termination.

(3) **Plan Termination.** Party B is terminated or partially terminated.

(4) **Reportable Events.** An event occurs that is a "reportable event," as defined by ERISA Section 4043 and the regulations thereunder, that is not an event for which the reporting requirements of ERISA Section 4043(a) have been waived by the PBGC and, in the reasonable judgment of Party A, such reportable event may have a material adverse affect on Party B's ability to perform its obligations hereunder or under any Transaction or on Party A's rights hereunder or under any Transaction.

(5) **Funding Deficiency.** Party B incurs an "accumulated funding deficiency" under Section 412 of the Internal Revenue Code of 1986, as amended (the "Code") or Section 302 of ERISA whether or not waived, where such "accumulated funding deficiency" has a material adverse affect on Party B's ability to perform its obligations hereunder.

For purposes of the foregoing Termination Events (i) and (iii), Party B shall be the sole Affected Party and all Transactions shall be Affected Transactions. For purposes of the foregoing Termination Event (ii), Party A shall be the sole Affected Party and all Transactions shall be Affected Transactions.

(iv) **Material Amendments.** Any of the constituent documents (including without limitation the investment policies or guidelines of such party) are amended or modified in a manner which has a material adverse effect on the rights of either party under this Agreement or any Transaction hereunder.

(v) **Prohibited Transactions.** Either party shall reasonably determine, and shall provide to the other party in writing the basis of its determination, that this Agreement and/or any Transaction contemplated hereunder constitutes, or will constitute, a "prohibited transaction" under ERISA and that no exemption from the "prohibited transaction" provisions of ERISA is available with respect to this Agreement and/or such Transaction.

For the purpose of the foregoing Termination Event (v), both Party A and Party B shall be Affected Parties and all Transactions shall be Affected Transactions.

(vi) **Net Asset Value.** It shall constitute an Additional Termination Event, Party B shall be the Affected Party and Party A shall be the party entitled to designate an Early Termination Date and determine the Settlement Amount, if at any time the Net Asset Value of Party B falls below the NAV Floor (as defined below) determined annually, applicable for each calendar year. With respect to the foregoing Additional Termination Event, notwithstanding the

provisions of Part 1(h) of this Agreement, Section 6(e)(i)(3) shall apply for purposes of determining the amount payable.

The "NAV Floor" shall be determined as follows:

The NAV Floor shall be 40% of the Net Asset Value as of the date on which Party B becomes a party to this Agreement, until January 1st of the following year and each year thereafter, at which time the NAV Floor shall be redetermined as the greater of the NAV Floor in effect for the previous year or 40% of the Net Asset Value of Party B on December 31st of the previous year.

## **Part 2. Tax Representations.**

(a) **Payer Representations.** For purposes of Section 3(e) of this Agreement, Party A and Party B each make the following representation:-

It is not required by any applicable law, as modified by the practice of any relevant governmental revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than interest under Section 2(e), 6(d)(ii) or 6(e) of this Agreement) to be made by it to the other party under this Agreement. In making this representation, it may rely on (i) the accuracy of any representations made by the other party pursuant to Section 3(f) of this Agreement, (ii) the satisfaction of the agreement contained in Section 4(a)(i) or 4(a)(iii) of this Agreement and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4(a)(i) or 4(a)(iii) of this Agreement, and (iii) the satisfaction of the agreement of the other party contained in Section 4(d) of this Agreement, provided that it shall not be a breach of this representation where reliance is placed on Clause (ii) and the other party does not deliver a form or document under Section 4(a)(iii) by reason of material prejudice to its legal or commercial position.

(b) **Payee Tax Representations.** For the purpose of Section 3(f), Party A and Party B make the following representations, as the case may be:-

(i) With respect to Party B, either:

1. It is a United States person within the meaning of Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended, and it is not acting as an agent or intermediary for any foreign person with respect to the payments received or to be received by it in connection with this Agreement;

2. each payment received or to be received by Party B in connection with this Agreement will be effectively connected with the conduct by Party B of a trade or business in the United States of America;

3. Party B is fully eligible for the benefits of the "Business Profits" or "Industrial and Commercial Profits" provision, as the case may be, the "Interest" or the "Other Income" provisions (if any) of the Specified Treaty with respect to any payment described in such provisions received or to be received by Party B in connection with this Agreement and no such payment is attributable to a trade or business carried on by Party B through a permanent establishment in the Specified Jurisdiction; or

4. If Party B is not described in clauses 1 through 3 above, within the meaning of U.S. Treasury Regulations Section 1.863-7(b) and U.S. Treasury Regulations Section 1.988-4, (x) Party B is a resident of a jurisdiction outside the United States of America and (y) the income of Party B from any Transaction under this Agreement will not be effectively connected to the conduct of a United States trade or business of such Party B.

For purposes of clause 4 above:

“Specified Treaty” means the income tax treaty or convention, if any, between the jurisdiction in which the Office through which Party A is acting is located and the jurisdiction in which Party A is resident.

“Specified Jurisdiction” means the jurisdiction in which the Office through which Party A is acting is located.

(ii) With respect to Party A, it is a United States person within the meaning of Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended, and it is not acting as an agent or intermediary for any foreign person with respect to the payments received or to be received by it in connection with this Agreement.

### Part 3. Agreement to Deliver Documents.

For the purpose of Sections 4(a)(i) and (ii), each party agrees to deliver the following documents, as applicable:-

(a) Tax forms, documents, or certificates to be delivered are:-

Party required to deliver document	Forms/Documents/Certificates	Date by which to be delivered
Party A	United States Internal Revenue Service Form W-9, or any successor form.	(i) On a date which is before the first Scheduled Payment Date under this Agreement, (ii) promptly upon reasonable demand by Party B, and (iii) promptly upon learning that any such form previously provided by Party A has become obsolete, incorrect, or ineffective.
Party B	United States Internal Revenue Service Form W-9 or W-8BEN, or any successor forms, as applicable.	(i) On a date which is before the first Scheduled Payment Date under this Agreement, (ii) promptly upon reasonable demand by Party A, and (iii) promptly upon learning that any such form previously provided by Party B has become obsolete, incorrect, or ineffective.



(b) Other documents to be delivered are:-

Party required to deliver document	Form/Document/Certificate	Date by which to be delivered	Covered by Section 3(d) Representation
Party A	Annual audited financial statements of Party A prepared in accordance with U.S. GAAP	Promptly upon request	Yes
Party B	Monthly written statement of Net Asset Value report	Within 10 business days after the end of each month	Yes
Party B	Investment Advisor representation letter in a form satisfactory to Party A	At execution of this Agreement	Yes
Party A and Party B	Evidence of the authority and true signatures of each official or representative signing this Agreement, or, as the case may be, a Confirmation, on its behalf	Upon execution of this Agreement and each Confirmation forming a part of this Agreement	Yes
Party B	A copy of those portions of the organizational documents, constituent documents, investment policies, procedures, restrictions or guidelines or other documents, evidencing the authority of Party B to enter into and to perform its obligations under this Agreement and each Transaction	Promptly upon request	Yes

**Part 4. Miscellaneous.**

(a) **Addresses for Notices.** For the purpose of Section 12(a):-

Address for notices or communications to Party A:-

Address: JPMorgan Chase Bank, N.A.  
270 Park Avenue, 41<sup>st</sup> Floor  
New York, New York 10012-2070  
Attention: Legal Department – Derivatives Practice Group

Facsimile No.: 212-270-3625

Electronic Messaging System Details: None.

Address for notices or communications to Party B:-



Electronic Messaging System Details: None.

(b) **Process Agent.** For the purpose of Section 13(c):- not applicable

(c) **Offices; Multibranch Parties.**

(i) The provisions of Section 10(a) will be applicable.

(ii) For the purpose of Section 10(c):-

Party A is not a Multibranch Party.

Party B is not a Multibranch Party.

(d) **Calculation Agent.** The Calculation Agent is Party A, unless otherwise specified in a Confirmation in relation to the relevant Transaction or unless an Event of Default has occurred with respect to Party A in which case Calculation Agent will be Party B.

(e) **Credit Support Document.** Details of any Credit Support Document, each of which are incorporated by reference in, and made part of, this Agreement and each Confirmation (unless provided otherwise in a Confirmation) as if set forth in full in this Agreement or such Confirmation:-

Credit Support Annex dated as of the date hereof between Party A and Party B, which shall constitute a Credit Support Document with respect to both parties.

(f) **Credit Support Provider.**

(i) Credit Support Provider means in relation to Party A, Not Applicable.

(ii) Credit Support Provider means in relation to Party B, Not Applicable.

(g) **Governing Law.** This Agreement and each Confirmation will be governed by, and construed and enforced in accordance with, the law of the State of New York (without reference to its choice of law doctrine).

(h) **Jurisdiction.** Section 13(b) is hereby amended by: (i) deleting in the second line of Subparagraph (i) thereof the word "non-"; and (ii) deleting the final paragraph thereof.

(i) **Netting of Payments.** Section 2(c)(ii) will apply to Transactions with effect from the

date of this Agreement.

## **Part 5. Other Provisions.**

(a) **Accuracy of Specified Information.** Section 3(d) is hereby amended by adding in the third line thereof after the word "respect" and before the period the words "or, in the case of audited or unaudited financial statements, a fair presentation of the financial condition of the relevant person".

(b) **Scope of Agreement.** Any transaction outstanding between the parties at the date this Agreement comes into force or entered into by the parties at or after the date this Agreement comes into force that is an FX Transaction or a Currency Option Transaction as defined in the 1998 FX and Currency Option Definitions (the "FX Definitions"), as published by the International Swaps and Derivatives Association, Inc. ("ISDA"), the Emerging Markets Traders Association, and the Foreign Exchange Committee, unless otherwise specified in the relevant confirmation, will constitute a "Transaction" for the purposes of this Agreement and will be deemed to incorporate the FX Definitions.

(c) **Additional Representations.** The parties agree to amend Section 3 by adding new Sections 3(g), (h), (i), and (j) as follows:

(g) **Eligible Contract Participant.** It is an "eligible contract participant" as defined in the U.S. Commodity Exchange Act.

(h) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.

(i) **Assessment and Understanding.** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.

(j) **Status of Parties.** The other party is not acting as an adviser to it in respect of that Transaction.

(d) **Transfer.** The following amendments are hereby made to Section 7:

In the third line, insert the words "which consent will not be arbitrarily withheld or delayed," immediately before the word "except"; and

in clause (a), insert the words "or reorganization, incorporation, reincorporation, or reconstitution into or as," immediately before the word "another."

(e) **Consent to Recording.** Each party consents to the recording of telephone conversations

between the trading, marketing and other relevant personnel of the parties, with or without the use of a warning tone, and their Affiliates in connection with this Agreement or any potential Transaction.

(f) **Definitions.** The following amendments are hereby made to Section 14:

(i) The definition of "Termination Currency Equivalent" in Section 14 is hereby amended by deleting in its entirety the text after the first three lines thereof and replacing it with the following:

"by the party making the relevant determination in any commercially reasonable manner as being required to purchase such amount of such Other Currency as at the relevant Early Termination Date, or, if the relevant amount determined in accordance with Section 6(e) is determined as of a later date, that later date, for value on the date the payment or settlement payment is due."

(ii) For purposes of subsection 5(a) only, "Local Business Day" shall mean "New York Business Day".

(g) **Set-off.** The parties agree to amend Section 6 by adding a new Section 6(f) as follows:

"(f) Upon the occurrence of an Event of Default or Termination Event under Section 5(b)(iv) with respect to a party ("X"), the other party ("Y") will have the right (but not be obliged) without prior notice to X or any other person to set-off or apply any obligation of X owed to Y (whether or not matured or contingent and whether or not arising under this Agreement, and regardless of the currency, place of payment or booking office of the obligation) against any obligation of Y owed to X (whether or not matured or contingent and whether or not arising under this Agreement, and regardless of the currency, place of payment or booking office of the obligation). Y will give notice to the other party of any set-off effected under this Section 6(f).

Amounts (or the relevant portion of such amounts) subject to set-off may be converted by Y into the Termination Currency at the rate of exchange at which such party would be able, acting in a reasonable manner and in good faith, to purchase the relevant amount of such currency.

(h) **Waiver of Trial by Jury.** Each party hereby irrevocably waives any and all right to trial by jury in any Proceeding.

(i) **Additional Party B Representations.** Party B represents and warrants and shall be deemed to represent and warrant to Party A at all times until the termination of this Agreement that:

(i) The Investment Advisor, on behalf of Party B, has the power to execute this Agreement and any other documentation relating to this Agreement and to deliver this Agreement and any other documentation relating to this Agreement that it is required by this Agreement to deliver; and

(ii) The Investment Advisor, on behalf of Party B, is authorized to enter into and perform the Transactions contemplated by this Agreement and to bind Party B in connection with all obligations in connection therewith and under this Agreement, including without limitation

any Credit Support Documents; and

(iii) Such execution, delivery and performance by the Investment Advisor on behalf of Party B does not conflict with any law or regulation applicable to Party B, any provision of the constitutional documents of Party B, any order or judgment of any court or other agency of government applicable to Party B or any of the assets of Party B or any contractual restriction binding on or affecting Party B or any assets of Party B; and

(iv) Party A is entitled to rely conclusively upon any request, instruction, certificate, representation or other document furnished to Party A, or action taken, by any authorized employee or authorized agent of the Investment Advisor in connection with this Agreement and the Transactions thereunder, as though the same had been given or made by Party B, until such time as Party B delivers written notice to Party A affirmatively revoking, terminating or modifying such authorization.

(j) **Additional ERISA Representations.** If Party B is subject to ERISA, the following provisions shall apply:

(i) Party B represents and warrants to Party A (which representation will be deemed to be repeated by Party B at all times until the termination of the Agreement) and covenants and agrees with Party A that, as of the date hereof and at all times until the termination of the Agreement, it will maintain and be in full compliance with the trust agreement and other constituent documents of Party B, and the Transactions contemplated hereunder are and will be authorized transactions thereunder.

(ii) The Investment Advisor and Party B represents and warrants to Party A (which representation will be deemed to be repeated by the Investment Advisor and Party B at all times while any Transaction is outstanding hereunder) that the Investment Advisor is a fiduciary of Party B as contemplated by ERISA, and has full power and authority to make all investment decisions for and on behalf of Party B.

(iii) Party B represents and warrants to Party A (which representation will be deemed to be repeated by Party B at all times while any Transaction is outstanding hereunder) that Party B has not relied on any advice or recommendation of Party A in making any investment decision.

(iv) With respect to each Transaction entered into by a Party B part or all of the assets of which constitute the assets of a "plan" (as such term is defined in Section 4975 of the Internal Revenue Code of 1986 (the "Code")) subject to Section 4975 of the Code or an "employee benefit plan" (as such term is defined in Section 3(3) of the ERISA) subject to Title I of ERISA, the Investment Advisor (only with respect to (2)2 below) and each Party B represents and warrants the following will be true on the date the Transaction is entered into and on each day during which the Transaction is outstanding:

Either:

(1) With respect to any Party B that is a bank collective investment fund (as described in Department of Labor Prohibited Transaction Class Exemption 91-38 ("PTCE 91-38")), the conditions of PTCE 91-38 shall be met; or

(2) With respect to any Party B that is either (A) not a bank collective investment fund (as described in PTCE 91-38) or (B) a 10% Bank Collective Trust Plan (as defined below), the representations contained in the immediately succeeding paragraph shall be true:

1. the funds of such Party B used for Transactions constitute assets of an "investment fund" (within the meaning of Part V of the Department of Labor Prohibited Transaction Class Exemption 84-14 ("PTCE 84-14");

2. each Transaction shall be negotiated and approved by Capital Guardian Trust Company, and Capital Guardian Trust Company is and shall be a "qualified professional asset manager" or "QPAM" (within the meaning of Part V of PTCE 84-14); and

3. each Transaction entered into by such Party B will be exempt from the prohibited transaction rules of Section 4975 of the Code and Section 406 of ERISA by reason of PTCE 84-14 and the execution, delivery and performance of each such Transaction does not and will not otherwise constitute a prohibited transaction under Section 406 of ERISA or Section 4975 of the Code, for which an exemption is not available, assuming for this purpose, that to the best of such Party B's knowledge, the conditions of Part I(a) of PTCE 84-14 have been met.

For purposes of this sub-paragraph (iv)(2), a "10% Bank Collective Trust Plan" is defined as any plan, when combined with any other plans maintained by the same employer or employee organization, that has a 10% or greater interest in a collective investment fund ("A 10% Bank Collective Trust Plan"),

(v) The parties acknowledge and agree that neither party shall (i) have any right to or interest in any particular asset or investment held, from time to time, by the other party in the collateral account, except as specified in the Collateral Support Annex, nor (ii) bear any risks with respect to the holding or investment of the assets in the collateral account for so long as any asset of such party is held as collateral by the other party.

(vi) All of the representations, warranties, and agreements in Part 5(j)(i) through 5(j)(v) of this Schedule will be deemed to be representations, warranties, and agreements for all purposes of this Agreement, including without limitation Sections 3, 4, 5(a)(ii), and 5(a)(iv) hereof, and will be deemed to be made and repeated at the times specified therein and herein.

(k) **Compliance with Authorizations and Regulations.** Each party agrees that each time that it enters into a Transaction with another party it shall be deemed to be representing and warranting to such other party that such Transaction is materially consistent with (i) any relevant policies, guidelines, restrictions or limitations imposed on Transactions by Party B's constitutional documents or its management and (ii) any rules, regulations, laws, restrictions or limitations imposed on Transactions by any commission, regulatory body or other agency of government applicable to it or any of its assets.

(l) **Assets of Party B.** Party B represents and warrants to Party A that all the assets of Party B under management of the Investment Advisor are available to satisfy the obligations of Party B under

this Agreement.

(m) **Form of Agreement.** Party A and each Party B hereby acknowledge that this form of agreement is for ease of administrative purposes only, and that it is hereby deemed that by executing this Agreement, Party A and each of the counterparties identified as Party B on Exhibit A attached hereto, severally and not jointly, shall have entered into and executed a separate ISDA Master Agreement between themselves, each containing the identical terms and provisions of this Agreement with respect to each of the relevant parties.

(n) **Confidentiality.** Party A shall keep confidential all non-public information concerning or obtained in connection with the Transactions engaged in by any Party B ("Confidential Information"), including but not limited to the identity of any Party B, and shall not publish, divulge or disclose the Confidential Information to any other person, except as required by applicable law. Party A hereby agrees that the Confidential Information will be used solely for the purposes of Party B's discussions with Party A about potential Transactions and in executing the same and shall not use the Confidential Information as a basis for Party A to take or hold positions in any related market, including any cash, futures or securities market, nor as a basis for any advice to other customers. Party A further agrees that it will limit the availability of the Confidential Information to its affiliates, officers, directors, employees, agents, accountants and attorneys and other parties who have a need to know the Confidential Information in connection with Party B's discussions with Party A about potential Transactions and execution of the same by Party A and Party B. Party A further agrees that it will inform all such persons of the confidential nature of the Confidential Information and Party A accepts responsibility for compliance by such persons in accordance with the terms of this Agreement. For purposes of this paragraph, the term Party A includes Party A's directors, officers, employees, representatives, Affiliates or agents.

(o) **Modification of Parties.** It is anticipated that Exhibit A will be amended on a periodic basis to reflect the addition and deletion of Party B's to and from this Agreement, however, the parties do not intend to amend this Agreement for each addition or deletion of a Party B. Between formal amendments to Exhibit A, the Investment Advisor will notify Party A in writing of such changes. The parties agree that if, after receiving notice from the Investment Advisor of any such changes, Party A enters into Transactions with a new Party B, such Party B will be considered to be a party to this Agreement as if such Party B was listed as a party on Exhibit A.

IN WITNESS WHEREOF, the parties have executed this document on the respective dates specified below with effect from the date specified on the first page of this document

JPMorgan Chase Bank, N.A.

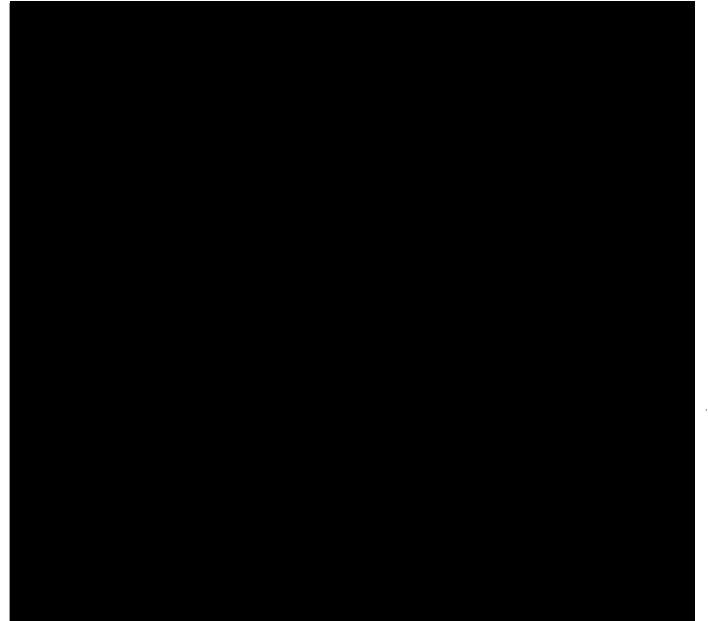
By:

Name:

Title:

**MARIANNE C. COFFINET**

Vice President







## CREDIT SUPPORT ANNEX

to the Schedule to the

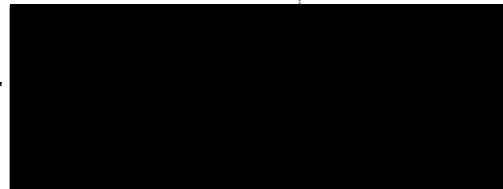
Master Agreement

dated as November 1, 2006

between

JPMorgan Chase Bank, N.A.

and



("Party A")

It is understood and agreed that this document shall constitute a separate agreement with each party listed on Exhibit A attached hereto, as if each such party had executed a separate document naming only itself as Party B, and that no party listed on Exhibit A shall have any liability under this document for the obligations of any other party so listed. With respect to any one such party, (i) only Confirmations of Transactions between Party A and such party shall be a part of the agreement with such party and (ii) references in the Agreement to the Schedule shall be deemed to refer to this Schedule as prepared for such party, and the term "this Agreement" shall be construed accordingly. This Agreement shall only apply to Transactions and assets managed by the Investment Advisor on behalf of any Party B.

This Annex supplements, forms part of, and is subject to, the above-referenced Agreement, is part of its Schedule and is a Credit Support Document under this Agreement with respect to each party.

Accordingly, the parties agree as follows:—

### Paragraph 1. Interpretation

(a) *Definitions and Inconsistency.* Capitalized terms not otherwise defined herein or elsewhere in this Agreement have the meanings specified pursuant to Paragraph 12, and all references in this Annex to Paragraphs are to Paragraphs of this Annex. In the event of any inconsistency between this Annex and the other provisions of this Schedule, this Annex will prevail, and in the event of any inconsistency between Paragraph 13 and the other provisions of this Annex, Paragraph 13 will prevail.

(b) *Secured Party and Pledgor.* All references in this Annex to the "Secured Party" will be to either party when acting in that capacity and all corresponding references to the "Pledgor" will be to the other party when acting in that capacity; *provided, however*, that if Other Posted Support is held by a party to this Annex, all references herein to that party as the Secured Party with respect to that Other Posted Support will be to that party as the beneficiary thereof and will not subject that support or that party as the beneficiary thereof to provisions of law generally relating to security interests and secured parties.

### Paragraph 2. Security Interest

Each party, as the Pledgor, hereby pledges to the other party, as the Secured Party, as security for its Obligations, and grants to the Secured Party a first priority continuing security interest in, lien on and right of Set-off against all Posted Collateral Transferred to or received by the Secured Party hereunder. Upon the Transfer by the Secured Party to the Pledgor of Posted Collateral, the security interest and lien granted hereunder on that Posted Collateral will be released immediately and, to the extent possible, without any further action by either party.

**Paragraph 13. Elections and Variables**

(a) **Security Interest for "Obligations".** The term "Obligations" as used in this Annex includes the following additional obligations:

With respect to Party A: Not Applicable.

With respect to Party B: Not Applicable.

(b) **Credit Support Obligations.**

(i) **Delivery Amount, Return Amount and Credit Support Amount.**

(A) **"Delivery Amount"** has the meaning specified in Paragraph 3(a).

(B) **"Return Amount"** has the meaning specified in Paragraph 3(b).

(C) **"Credit Support Amount"** has the meaning specified in Paragraph 3, except that if an Independent Amount is specified for a party, the Credit Support Amount for such party shall never be less than the Independent Amount.

(ii) **Eligible Collateral.** The following items will qualify as "Eligible Collateral" for the party specified:

	<u>Party A</u>	<u>Party B</u>	<u>Valuation Percentage</u>
(A) US CASH*	[X]	[X]	100%
(B) GA-US-GOV (excluding US-STRIP and US CASH)* with a remaining maturity up to one year	[X]	[X]	99%
with a remaining maturity greater than one year but less than two years	[X]	[X]	99%
with a remaining maturity of greater than two years but less than five years	[X]	[X]	98%
with a remaining maturity of greater than five years but less than ten years	[X]	[X]	97%
With a remaining maturity of greater than ten years	[X]	[X]	95%
(C) GA-US-AGENCY* with a remaining maturity			

up to one year	[X]	[X]	99%
with a remaining maturity greater than one year but less than two years	[X]	[X]	99%
with a remaining maturity of greater than two years but less than five years	[X]	[X]	98%
with a remaining maturity of greater than five years but less than ten years	[X]	[X]	97%
With a remaining maturity of greater than ten years	[X]	[X]	95%
(D) US-FHLB*			
with a remaining maturity up to one year	[X]	[X]	99%
with a remaining maturity greater than one year but less than two years	[X]	[X]	99%
with a remaining maturity of greater than two years but less than five years	[X]	[X]	98%
with a remaining maturity of greater than five years but less than ten years	[X]	[X]	97%
With a remaining maturity of greater than ten years	[X]	[X]	95%
(E) US-FHLBNC*			
with a remaining maturity up to one year	[X]	[X]	99%
with a remaining maturity greater than one year but less than two years	[X]	[X]	99%
with a remaining maturity of greater than two years but less than five years	[X]	[X]	98%
with a remaining maturity of greater than five years but less than ten years	[X]	[X]	97%
With a remaining maturity of greater than ten years	[X]	[X]	95%

(F) US-FHLBNCDN\*

with a remaining maturity  
up to one year

[X]

[X]

99%

with a remaining maturity  
greater than one year but less than  
two years

[X]

[X]

99%

with a remaining maturity of greater  
than two years but less than five years

[X]

[X]

98%

with a remaining maturity of greater  
than five years but less than ten years

[X]

[X]

97%

With a remaining maturity of greater  
than ten years

[X]

[X]

95%

(\* Please see attached Exhibit B for description of collateral)

(iii) **Other Eligible Support.** The following items will qualify as "Other Eligible Support" for the party specified: **Any other type of collateral acceptable to the Secured Party in its sole discretion.**

(iv) **Thresholds.**

(A) **"Independent Amount"** means with respect to Party A: None

**"Independent Amount"** means with respect to Party B: None

(B) **"Threshold"** means with respect to Party A: Zero

**"Threshold"** means with respect to Party B: Zero

(C) **"Minimum Transfer Amount"** means with respect to a party, \$100,000; provided, however, that if an Event of Default has occurred and is continuing with respect to a party, the Minimum Transfer Amount with respect to such party shall be zero.

(D) **Rounding.** The Delivery Amount and Return Amount will be rounded up and down, respectively, to the nearest integral multiple of \$10,000.

(c) **Valuation and Timing.**

(i) **"Valuation Agent"** means, for purposes of Paragraphs 3 and 5, the party making the demand under Paragraph 3; for purposes of Paragraph 6(d), the Secured Party receiving or deemed to receive the Distributions or the Interest Amount, as applicable; and for purposes of Paragraph 4(d), the Secured Party for purposes of calculating the Value in connection with substitutions.

(ii) **"Valuation Date"** means each New York Business Day.

- (iii) **"Valuation Time"** means the close of business in the city of the Valuation Agent on the Local Business Day before the Valuation Date or date of calculation, as applicable; provided that the calculations of Value and Exposure will be made as of approximately the same time on the same date.
- (iv) **"Notification Time"** means no later than 1:00 p.m., New York time, on a Local Business Day; provided, however, that the Valuation Agent will only give notice of its calculations to a party upon request by such party.

(d) **Conditions Precedent and Secured Party's Rights and Remedies.** The following Termination Event(s) will be a "Specified Condition" for the party specified (that party being the Affected Party if the Termination Event occurs with respect to that party): With respect to Party A and Party B, Credit Event Upon Merger, Additional Termination Event and Illegality.

(e) **Substitution.**

- (i) "Substitution Date" has the meaning specified in Paragraph 4(d)(ii).
- (ii) Consent. The Pledgor is not required to obtain the Secured Party's consent for any substitutions pursuant to Paragraph 4(d).

(f) **Dispute Resolution.**

- (i) **"Resolution Time"** means 1:00 p.m., New York time, on the Local Business Day following the date on which the notice is given that gives rise to a dispute under Paragraph 5.
- (ii) **"Value"**. For the purpose of Paragraph 5(i)(C) and 5(ii), the Value of Posted Credit Support will be calculated as follows:
  - (A) The Value of Cash will be the face amount thereof, multiplied by the applicable Valuation Percentage.
  - (B) With respect to any Treasury Bills, Treasury Notes, Treasury Bonds, or Agency Securities, (referred to herein as "Securities"), the sum of (I) (x) the mean of the high bid and low asked prices quoted on such date by any principal market maker for such Securities chosen by the Disputing Party, or (y) if no quotations are available from a principal market maker on such date, the mean of such high bid and low asked prices as of the day, next preceding such date, on which such quotations were available, plus (II) the accrued interest on such Securities (except to the extent Transferred to a party pursuant to any applicable provision of this Agreement or included in the applicable price referred to in (I) of this clause (B)) as of such date, multiplied by the applicable Valuation Percentage. For purposes of this

paragraph, the principal market maker shall not be Party A or an Affiliate of Party A.

(iii) **"Alternative".** The provisions of Paragraph 5 will apply.

(g) **Holding and Using Posted Collateral.**

(i) **Eligibility to Hold Posted Collateral; Custodians.** Party A and its Custodian will be entitled to hold Posted Collateral pursuant to Paragraph 6(b), provided that the following conditions applicable to it are satisfied:

- (A) Party A is not a Defaulting Party.
- (B) No Specified Condition has occurred and is continuing with respect to Party A.
- (C) Posted Collateral is held only in the United States.

Initially, the Custodian for Party A is JPMorgan Chase Bank, N.A.

Party B and its Custodian will be entitled to hold Posted Collateral pursuant to Paragraph 6(b), provided that the following conditions applicable to it are satisfied:

- (A) Party B is not a Defaulting Party.
- (B) No Specified Condition has occurred and is continuing with respect to Party B.
- (C) Posted Collateral is held only in the United States.

Initially, the Custodian for Party B is as specified on Exhibit A to the Schedule.

(ii) **Use of Posted Collateral.** The provisions of Paragraph 6(c) will apply to Party A and Party B.

(h) **Distributions and Interest Amount.**

(i) **Interest Rate.** The Interest Rate for any day means the Federal Funds Overnight Rate. For the purposes hereof, "Federal Funds Overnight Rate" means, for any day, an interest rate per annum equal to the rate published as the Federal Funds Effective Rate that appears on Telerate Page 118 or on Bloomberg Page FEDL01 for such day.

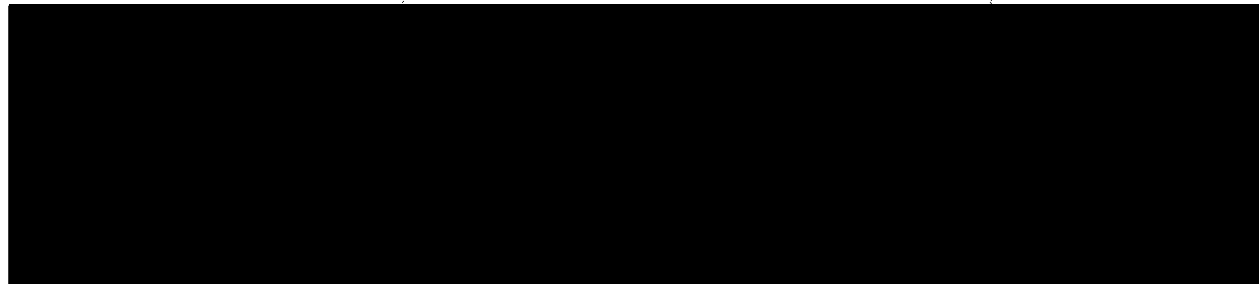
(ii) **Transfer of Interest Amount.** Not Applicable.

- (iii) **Alternative to Interest Amount.** Not Applicable.
- (i) **Additional Representations.** None.
- (j) **Other Eligible Support and Other Posted Support.**
  - (i) **"Value"** with respect to Other Eligible Support and Other Posted Support means: Not Applicable.
  - (ii) **"Transfer"** with respect to Other Eligible Support and Other Posted Support means: Not Applicable.
- (k) **Demands and Notices.**

All demands, specifications and notices under this Annex will be made pursuant to the Notices Section of this Agreement, unless otherwise specified here:

With respect to Party A:

JPMorgan Chase Bank, National Association  
Collateral Middle Office Americas 3/OPS2  
500 Stanton Christiana Road  
Newark, Delaware 19713  
Tel: (302) 634-3191  
Fax: (302) 634-3270  
Email: collateral\_services@jpmorgan.com



(l) **Addresses for Transfers.**

Party A: To be specified by Party A in writing.

Party B: To be specified by Party B in writing.

(m) **Other Provisions:**

- (i) **Form of Agreement.** Party A and each Party B hereby acknowledge that this form of agreement is for ease of administrative purposes only, and that it is hereby deemed that by executing this Agreement, Party A and each of the counterparties identified as Party B on Exhibit A attached hereto, severally and not jointly, shall have entered into and executed a separate ISDA Master Agreement between



themselves, each containing the identical terms and provisions of this Agreement with respect to each of the relevant parties.

- (ii) **Exposure.** For the purposes of this Credit Support Annex, the definition of Exposure excludes the following Transactions: (i) Spot FX Transactions which means FX Transactions with a settlement date on or before two Business Days after the day on which the parties enter into such FX Transaction, and (ii) forward FX Transactions and Currency Option Transactions, each of which has a settlement date on or before 180 days after the day on which the parties enter into such Transaction. It is understood and agreed between the parties that all FX Transactions and Currency Option Transactions (as defined in the 1998 ISDA FX and Currency Option Definitions) will be included in the determination and calculation of any termination payment amounts under Section 6(e) of the Agreement and that the exclusion of such FX Transactions shall relate solely to the Annex and the calculation of the Exposure under such Annex.

IN WITNESS WHEREOF the parties have executed this Annex as of the date specified on the first page hereof.

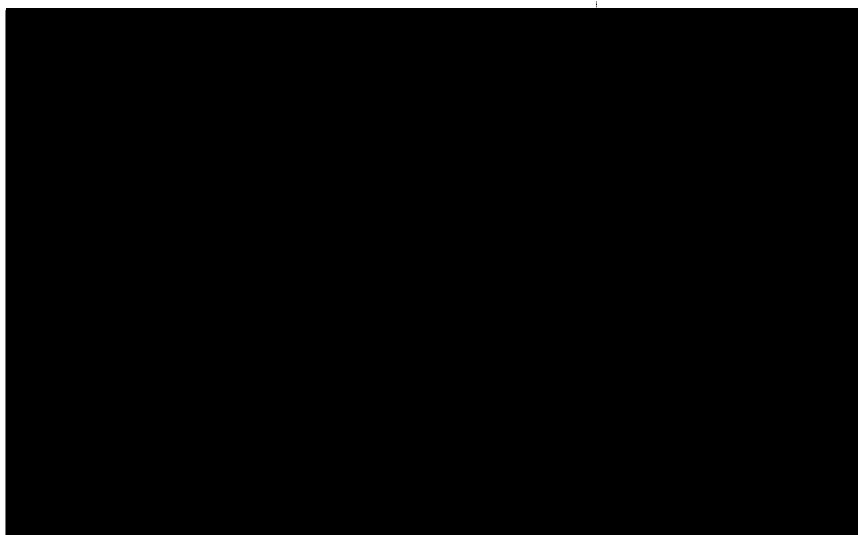
JPMORGAN CHASE BANK, N.A.

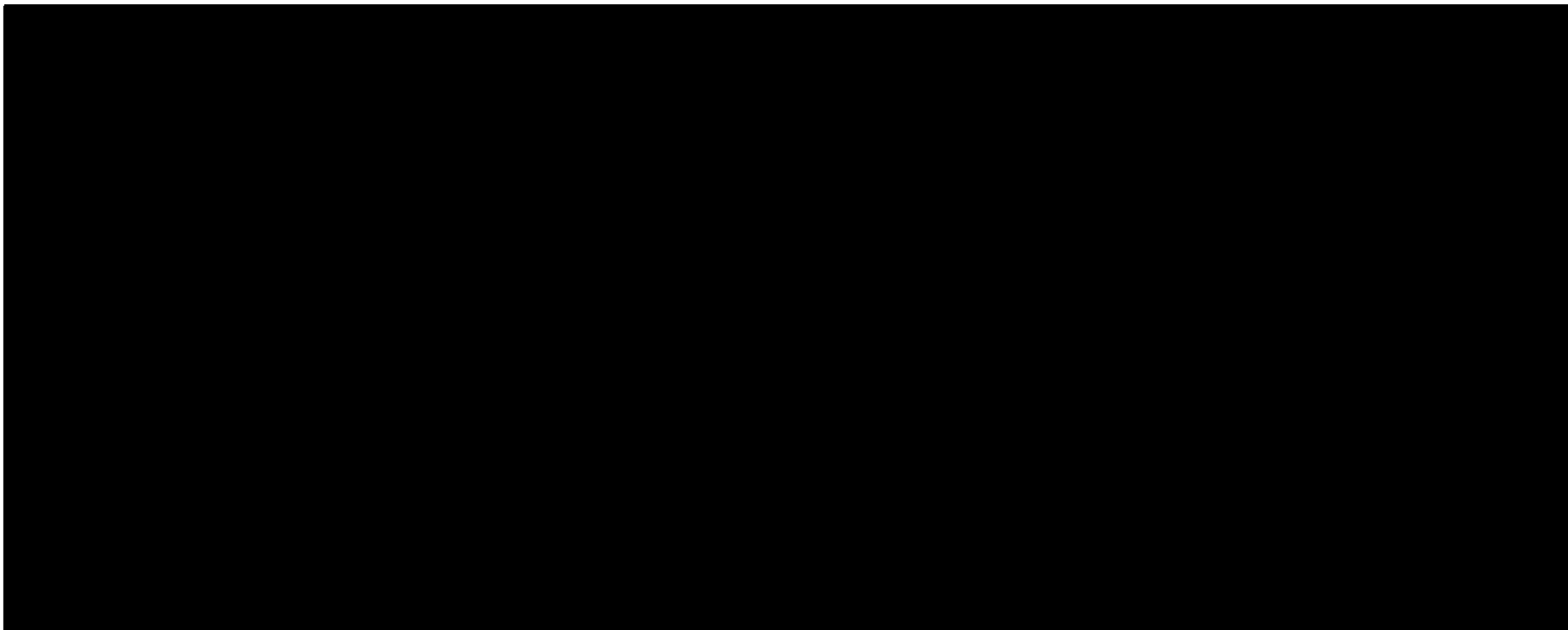
By: Marianne Coffinet

Name:

Title:

**MARIANNE C. COFFINET**  
Vice President





**Exhibit B**

<b>ISDA Collateral Asset Definition (ICAD) Code</b>	<b>Title</b>	<b>Description</b>
GA-US-GOV	Generally Accepted US Government Obligations	US-CASH US-TBILL US-TNOTE US-TBOND US-TIPS US-STRIP
US-CASH	United States of America Dollar (USD) Cash	The lawful currency of the United States of America
US-TBILL	US Treasury Bill	Negotiable debt obligations issued pursuant to USC Title 31, Chapter 31, Section 3104 by the Department of the Treasury backed by the credit of the United States of America, having a maturity at issuance of no greater than 1 year.
US-TNOTE	US Treasury Note	Negotiable debt obligations issued pursuant to USC Title 31, Chapter 31, Section 3103 by the Department of the Treasury backed by the credit of the United States of America, having a maturity at issuance of at least 1 year but less than 10 years.
US-TBOND	US Treasury Bonds	Negotiable debt obligations issued pursuant to USC Title 31, Chapter 31, Section 3102 by the Department of the Treasury backed by the credit of the United States of America.

US-TIPS	US Treasury Inflation Protected Issues (TIPS)	Securities issued by the Department of the Treasury backed by the credit of the United States of America where the principal is changed based on changes in the consumer price index.
US-STRIP	US Treasury Strips	Securities issued by the Department of the Treasury backed by the credit of the United States of America that represent either interest components or principal components stripped from underlying US treasury obligations under the program of the Department of the Treasury called "Separate Trading of Registered Interest and Principal Securities".
GA-US-AGENCY	Generally Accepted US Agency Obligations	US-GNMA US-FNMA US-FHLMC US-NCAD US-NCADN
US-GNMA	Callable Agency Debt-Government National Mortgage Association (GNMA)	Fixed-rate, callable, non-amortizing U.S. Dollar-denominated senior debt securities in book entry form issued by GNMA the full and timely payment of principal and interest of which is guaranteed by the U.S. Government.
US-FNMA	Callable Agency Debt-Federal National Mortgage Association (FNMA or Fannie Mae)	Fixed-rate, callable, non-amortizing U.S. Dollar-denominated senior debt securities in book entry form issued by FNMA.

US-FHLMC	Callable Agency Debt- the Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac)	Fixed-rate, callable, non-amortizing U.S. Dollar-denominated senior debt securities in book entry form issued by FHLMC.
US-NCAD	Non-Callable Agency Debt – Various Issuers	Fixed-rate, non-callable, non-amortizing U.S. Dollar-denominated senior debt securities of fixed maturity in book entry form issued by GNMA, FNMA or FHLMC.
US-NCADN	Non-Callable Agency Discount Notes – Various Issues	Non-callable U.S. Dollar-denominated discount notes sold at a discount from their principal amount payable at maturity with an original maturity of 360 days or less in book entry form and issued by GNMA, FNMA or FHLMC.
US-FHLB	Callable Agency Debt – Federal Home Loan Bank (FHLB)	Fixed-rate, callable, non-amortizing U.S. Dollar-denominated senior debt securities in book entry form issued by a member bank of the Federal Home Loan Bank system.
US-FHLBNC	Non-Callable Federal Home Loan Bank Debt	Fixed-rate, non-callable, non-amortizing U.S. Dollar-denominated senior debt securities of fixed maturity in book entry form issued by a member bank of the Federal Home Loan Bank system.

US-FHLBNCDN	Non-Callable Federal Home Loan Bank Discount Notes	Non-callable U.S. Dollar- denominated discount notes sold at a discount from their principal amount payable at maturity with an original maturity of 360 days or less in book entry form and issued by a member bank of the Federal Home Loan Bank system.
-------------	---	---

