

Fax # ●

DD MMM YYYY

COUNTERPARTY

ADDRESS

Re: **SWAP** Transaction **MATURING DD MMM YYYY FOR USD ● / CAD ●**

(Our Ref. No. ● / ●)

Dear Sir or Madam:

The purpose of this letter is to set forth the terms and conditions of the Transactions entered into between us on the Trade Date specified below (the Transaction). This letter constitutes a Confirmation as referred to in the ISDA Master Agreement specified below.

The definitions and provisions contained in the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

1. This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of **DD MMM YYYY**, as amended and supplemented from time to time (the "Agreement") between you and us. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

Relevant elections in the ISDA MTM Matrix will apply to this Confirmation as provided by Section 10.3 of the Definitions except to the extent that the following terms are inconsistent with those elections.

2. The Swap Transaction to which this Confirmation relates is a Mark-to-Market Currency Swap, the terms are as follows:

Trade Date: **DD MMM YYYY**

Effective Date: **DD MMM YYYY**

Termination Date: **DD MMM YYYY**

Subject to adjustment in accordance with the Modified Following Business Day Convention.

Constant Currency Payer: **COUNTERPARTY**

Variable Currency Payer: **ROYAL BANK OF CANADA**

Floating Amounts:

Floating Currency Amount: **USD ● subject to adjustment in accordance with Article 10 of**

Definitions

Floating Rate Payer:	ROYAL BANK OF CANADA
Spread	● percent
Floating Rate Payer Payment Dates:	<i>MONTHLY/QUARTERLY/SEMI-ANNUALLY/ANNUALLY</i> commencing on DD MMM YYYY subject to adjustment in accordance with the Modified Following Business Day Convention and there will be an adjustment to the Calculation Period.
Floating Rate for initial Calculation Period:	● percent
Floating Rate Option:	USD-LIBOR-BBA
Designated Maturity:	3MONTH
Floating Rate Day Count Fraction:	Actual/360
Reset Dates:	The first day of each Calculation Period
Business Day (for Payments):	London, New York, Toronto
Business Day (for Rate Resets):	London
Compounding:	Not applicable.
Fee:	Not applicable.
Floating Amounts:	
Floating Currency Amount:	CAD ●
Floating Rate Payer:	COUNTERPARTY
Spread	Plus ● percent
Floating Rate Payer Payment Dates:	<i>MONTHLY/QUARTERLY/SEMI-ANNUALLY/ANNUALLY</i> commencing on DD MMM YYYY subject to adjustment in accordance with the Modified Following Business Day Convention and there will be an adjustment to the Calculation Period.
Floating Rate for initial Calculation Period:	● percent
Floating Rate Option:	CAD-BA-CDOR
Designated Maturity:	3MONTH
Floating Rate Day Count Fraction:	Actual/365 Fixed
Reset Dates:	The first day of each Calculation Period

Business Day (for Payments): **London, New York, Toronto**

Business Day (for Rate Resets): **Toronto**

Compounding: **Not applicable.**

Fee: **Not applicable.**

Initial Exchange Date: **DD MMM YYYY**

ROYAL BANK OF CANADA Pays Initial Exchange Amount: **CAD ●**

COUNTERPARTY Pays Initial Exchange Amount: **USD ●**

Final Exchange Date: **DD MMM YYYY** Subject to adjustment in accordance with the Modified Following Business Day Convention.

ROYAL BANK OF CANADA Pays Final Exchange Amount: **The Variable Currency Amount determined for the final Calculation Period**

COUNTERPARTY Pays Final Exchange Amount: **CAD ●**

3. Account Details

USD
Payments
to **ROYAL BANK OF CANADA** **CHASUS33**
JPMORGAN CHASE BANK N.A. NEW YORK USA
Account #: 001-1-153004
ROYCCAT3IMM

USD
Payments
to **COUNTERPARTY** **Please Advise**

CAD
Payments
to **ROYAL BANK OF CANADA** **ROYAL BANK OF CANADA, TORONTO**
SWIFT ID: ROYCCAT2
ACCOUNT OF: ROYAL BANK OF CANADA, TORONTO
ACCOUNT#: 03646 2006443
BENEFICIARY SWIFT ID: ROYCCAT3IMM

CAD
Payments
to **COUNTERPARTY** **Please Advise**

4. Offices:

(a) The Office of **COUNTERPARTY** for the Transaction is **CITY**

(b) The Office of **ROYAL BANK OF CANADA** for the Transaction is **TORONTO**

5. Other.

Not applicable.

SAMPLE

This Confirmation may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system, which in each case upon your confirmation in the manner prescribed hereunder, will be deemed for all purposes to be a legally binding transaction.

Please confirm that the foregoing correctly sets forth the terms of our agreement by signing in the space provided below and returning same to us by facsimile transmission, or send to us within two (2) Business Days a letter by facsimile transmission or telex or electronic messaging system similar to this letter which sets forth the material terms of the foregoing Transaction to which this Confirmation relates and which indicates your agreement to those terms.

Royal Bank of Canada confirms, and **COUNTERPARTY** acknowledges, that this Confirmation has been executed by Royal Bank of Canada by means of a computer-based system and that such execution shall have the same legal effect as if a signature had been manually written on such Confirmation and that such Confirmation shall be deemed to have been signed by Royal Bank of Canada for the purposes of any statute or rule of law that requires such Confirmation to be signed. The parties acknowledge that in any legal proceedings between them respecting or in any way relating to this Confirmation, each party expressly waives any right to raise any defense or waiver of liability based upon the execution of this Confirmation by Royal Bank of Canada by means of an electronically-produced signature.

Telephone No.: **416-842-●**

Facsimile No.: **416-842-●**

Yours sincerely,

Confirmed as of the date first written:

For and on behalf of

For and on behalf of

ROYAL BANK OF CANADA

COUNTERPARTY

By: *Not Applicable.*

By: _____

Authorized signature

Authorized signature

ROYAL BANK OF CANADA pays USD Float to COUNTERPARTY
 (Our Ref. No. ● / ●)

Calc Date	Period Begin	Period End	Days	Interest Date	Principal Date	Payment Amount	Interest Rate	Spread Rate	Notional Outstanding (Note)
	DD MMM YYYY				DD MMM YYYY	●			●
DD MMM YYYY	DD MMM YYYY	DD MMM YYYY	##	DD MMM YYYY		●	●	●	●
DD MMM YYYY	DD MMM YYYY	DD MMM YYYY	##	DD MMM YYYY		●	●	●	TBD
DD MMM YYYY	DD MMM YYYY	DD MMM YYYY	##	DD MMM YYYY		●	●	●	TBD
DD MMM YYYY	DD MMM YYYY	DD MMM YYYY	##	DD MMM YYYY	DD MMM YYYY	TBD	●	●	TBD

Note: Variable Currency Amount to be determined subject to adjustment in accordance with Article 10 of Definitions

TBD = To be determined

COUNTERPARTY pays CAD Float to ROYAL BANK OF CANADA

(Our Ref. No. ● / ●)

Calc Date	Period Begin	Period End	Days	Interest Date	Principal Date	Payment Amount	Interest Rate	Spread Rate	Notional Outstanding
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SAMPLE