

ISDA[®]

International Swap Dealers Association, Inc.

INTEREST RATE SWAP AGREEMENT

Dated as of

..... and

have entered and/or anticipate entering into one or more transactions (each a "Rate Swap Transaction"). The parties agree that each Rate Swap Transaction will be governed by the terms and conditions set forth in this document (which includes the schedule (the "Schedule")) and in the documents (each a "Confirmation") exchanged between the parties confirming such Rate Swap Transactions. Each Confirmation constitutes a supplement to and forms part of this document and will be read and construed as one with this document, so that this document and all the Confirmations constitute a single agreement between the parties (collectively referred to as this "Agreement"). The parties acknowledge that all Rate Swap Transactions are entered into in reliance on the fact that this document and all Confirmations will form a single agreement between the parties, it being understood that the parties would not otherwise enter into any Rate Swap Transactions.

Accordingly, the parties agree as follows:

1. Interpretation; Code of SWAPS

- (a) **Definitions.** The terms defined in Section 14 and in the Schedule will have the meanings therein specified for the purpose of this Agreement.
- (b) **Code of SWAPS.** This Agreement and each Rate Swap Transaction are subject to the Code of Standard Wording, Assumptions and Provisions for Swaps, 1986 Edition (as published by the International Swap Dealers Association, Inc) (the "Code"), and will be governed in all relevant respects by the provisions set forth in the Code, without regard to any amendments to the Code subsequent to the date hereof. The provisions of the Code are incorporated by reference in, and shall be deemed to be a part of, this document and each Confirmation, as if set forth in full in this document or in that Confirmation. This Agreement constitutes a Rate Swap Agreement as that term is used in the Code.
- (c) **Inconsistency.** In the event of any inconsistency between the provisions of this document and the Code, this document will prevail. In the event of any inconsistency between the provisions of any Confirmation and this document, such Confirmation will prevail for the purpose of the relevant Rate Swap Transaction.

2. Payments

- (a) **Obligations and Conditions.** Subject to the payment basis specified below and the other terms and conditions set forth or incorporated by reference in this Agreement (including without limitation Article 10 of the Code) or in a Confirmation, with respect to each Rate Swap Transaction, each party will make each

payments specified in that Confirmation as being payable by it b transfer of the relevant amount in freely transferable funds to the account of the other party specified for that Rate Swap Transaction. Unless otherwise provided in a Confirmation, the Fixed Amount or Floating Amount applicable to a Payment Date will be the Fixed Amount or Floating Amount calculated with reference to the Calculation Period ending on, but excluding, the Period End Date (or in the case of the Final Calculation Period, the Termination Date) that coincides with, or corresponds to, that Payment Date.

(b) **Change of Account.** Either party may change its account to another account in the country originally specified, by giving notice to the other party at least five days prior to a Payment Date for which such change applies.

(c) **Netting.** The obligations of the parties under this Section 2 will be calculated and payable on the basis of Net Payments. The parties may, if so specified in the Schedule or otherwise, apply Net Payments—Corresponding Payment Dates to their respective obligations under this Section 2 with effect from the date so specified; *provided that*, in such case, Net Payments—Corresponding Payment Dates will apply separately to each Office through which a party makes and receives payments as set forth in Section 10.

3. Representations

The representations of the parties (other than those relating to tax matters, if any) are specified below and will be deemed to be repeated at the times set forth in Section 15.1 of the Code:

- (a) Basic Representations;
- (b) Absence of Certain Events, which in the case of an event or condition that has occurred, is continuing;
- (c) Absence of Litigation; and
- (d) Accuracy of Specified Information

4. Agreements

The agreements of the parties (other than Tax Covenants, if any) are specified below:

(a) Each party agrees to deliver to the other party any documents specified in the Schedule or a Confirmation as soon as practicable or by the date specified in the Schedule or such Confirmation:

16.1(f)(i) of the Code only to the extent that each party agrees to use all reasonable efforts; and

(c) Each party agrees to pay any stamp, registration, documentation or similar tax (“Stamp Tax”) levied or imposed upon it or in respect of its execution or performance of this Agreement by a jurisdiction in which it is incorporated, organized, managed and controlled, or considered to have its seat, or in which a branch or office through which it is acting for the purpose of this Agreement is located (“Stamp Tax Jurisdiction”) and will indemnify the other party against any Stamp Tax levied or imposed upon the other party or in respect of the other party’s execution or performance of this Agreement by any such Stamp Tax Jurisdiction which is not also a Stamp Tax Jurisdiction with respect to the other party.

5. Events of Default and Termination Events

The Events of Default and Termination Events with respect to each party are specified below. The occurrence of any Event of Default or Termination Event with respect to a Specified Entity of a party will constitute an Event of Default or Termination Event with respect to such party.

(a) **Events of Default.**

- (i) Failure To Pay following a Cure Period of three Business Days After Notice;
- (ii) Breach of Covenant following a Cure Period of thirty days After Notice;
- (iii) Credit Support Default which in the case of Section 11.7(b)(i) of the Code is continuing after any applicable grace period has elapsed;
- (iv) Misrepresentation;
- (v) Default Under Specified Swaps;
- (vi) If Cross-Default is specified in the Schedule as applying to the party, such term will mean: (1) the occurrence or existence of an event or condition in respect of such party or any applicable Specified Entity under one or more agreements or instruments relating to Specified Indebtedness of such party or any such Specified Entity in an aggregate amount of not less than the Threshold Amount (as specified in the Schedule) which has resulted in such Specified Indebtedness becoming, or becoming

capable at such time of being declared, due and payable under such agreements or instruments before it would otherwise have been due and payable; or (2) the failure by such party or any such Specified Entity to make one or more payments at maturity in an aggregate amount of not less than the Threshold Amount under such agreements or instruments (after giving effect to any applicable grace period);

(vii) Bankruptcy, which will mean the occurrence of any of the following events with respect to a party or any applicable Specified Entity:

such party or any such Specified Entity (1) is dissolved; (2) becomes insolvent or fails or is unable or admits in writing its inability generally to pay its debts as they become due; (3) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (4) institutes or has instituted against it a proceeding seeking a judgement of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for the winding-up or liquidation of the party or any such Specified Entity, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (A) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for the winding-up or liquidation of the party or such Specified Entity or (B) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof; (5) has a resolution passed for its winding-up or liquidation; (6) seeks or becomes subject to the appointment of an administrator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets (regardless of how brief such appointment may be, or whether any obligations are promptly assumed by another entity or whether any other event described in this clause (6) has occurred and is continuing); (7) any event occurs with respect to the party or any such Specified Entity which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (1) to (6) (inclusive); or (8) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts;

other than in the case of clause (1) or (5) or, to the extent it relates to those clauses, clause (8) , for the purpose of a consolidation, amalgamation or merger which would not constitute a Merger Without Assumption; or

(viii) Merger Without Assumption, which will mean that a party consolidates or amalgamates with, or merges into, or transfers all or substantially all its assets to, another entity and, at the time of such consolidation, amalgamation, merger or transfer:

(1) the resulting, surviving or transferee entity fails to assume all the obligations of such party under this Agreement by operation of law or pursuant to an agreement reasonably satisfactory to the other party to this Agreement; or

(2) the benefits of any Credit Support Document relating to this Agreement fail to extend (without the consent of the other party) to the performance by such resulting, surviving, or transferee entity of its obligations under this Agreement.

(b) ***Termination Events.***

(i) Illegality;

(ii) Tax Event, which will mean either

(1) the party (which will be the Affected Party) will be required on the next succeeding Payment Date to pay to the other party an additional amount in respect of an Indemnifiable Tax under Section 19.1(b) of the Code (except in respect of default interest) as a result of a Change in Tax Law; or

(2) there is a substantial likelihood that the party (which will be the Affected Party) will be required on the next succeeding Payment Date to pay to the other party an additional amount in respect of an Indemnifiable Tax under Section 19.1(b) of the Code (except in respect of default interest) and such substantial likelihood results from an action taken by a taxing authority, or brought in a court of competent jurisdiction, on or after the Trade Date of such Rate Swap Transaction (regardless of whether such action was taken or brought with respect to a party to this Agreement).

(iii) Tax Event Upon Merger, which will mean the party (the "Burdened Party") on the next succeeding Payment Date will either (1) be required to pay to the other party an additional amount in

respect of an Indemnifiable Tax under Section 19.1(b) of the Code (except in respect of default interest) or (2) receive a payment from which an amount has been deducted or withheld for or on account of any Indemnifiable Tax in respect of which the other party is not required to pay an additional amount, in either case as a result of a party consolidating or amalgamating with, or merging into, or transferring all or substantially all its assets to, another entity (which will be the Affected Party) where such action does not constitute a Merger Without Assumption; or

(iv) If Credit Event Upon Merger is specified in the Schedule as applying to the party, such term will mean that such party (“X”) consolidates or amalgamates with, or merges into, or transfers all or substantially all its assets to another entity and such action does not constitute a Merger Without Assumption but the creditworthiness of the resulting, surviving or transferee entity (which will be the Affected Party) is materially weaker than that of X immediately prior to such action.

(c) Other provisions with respect to Events of Default and Termination Events are as follows:

(i) Limited Early Termination will apply to all Termination Events other than Credit Event Upon Merger.

(ii) If an event or circumstance which would otherwise constitute or give rise to an Event of Default also constitutes an Illegality, it will be treated as an Illegality and will not constitute an Event of Default.

6. Early Termination

(a) **Right to Terminate Following Event of Default.** A party entitled to designate an Early Termination Date in respect of an Event of Default may do so by giving notice to the other party of the Early Termination Date not more than 20 days prior to the date so designated (which date may not be earlier than the date such notice is effective); *provided, however*, that Immediate Early Termination will apply with respect to an Event of Default under Section 5(a)(vii) and, in the case of an Event of Default under clause (4) thereof, the Early Termination Date shall be deemed to have occurred as of the time immediately preceding the institution of the relevant proceeding or the presentation of the relevant petition.

(b) **Right to Terminate Following Termination Event.**

(i) **Notice.** Upon the occurrence of a Termination Event, an Affected Party will, promptly upon becoming aware of the same, notify the other party thereof, specifying the nature of such Termination Event and the Affected Transactions relating thereto. The Affected Party will also give such other information to the other party with regard to such Termination Event as the other party may reasonably require.

(ii) **Transfer to Avoid Termination Event.** Notwithstanding Section 18.3 of the Code, if either an Illegality under Section 11.8(a)(i) of the Code or a Tax Event occurs and there is only one Affected Party, or if a Tax Event Upon Merger occurs and the Affected Party is the Burdened Party, the Affected Party will as a condition to its right to designate an Early Termination Date use all reasonable efforts (which will not require such party to incur a loss, excluding immaterial, incidental expenses) to transfer within 20 days after the Affected Party gives notice under Section 6(b)(i) all its rights and obligations under this Agreement in respect of the Affected Transactions to another of its offices, branches or Affiliates so that such Termination Event ceases to exist.

If the Affected Party is not able to make such a transfer it will give notice to the other party so that effect within such 20 day period, whereupon the other party may effect such a transfer within 30 days after the notice is given under Section 6(b)(i).

Any such transfer by a party under this Section 6(b)(ii) will be subject to and conditional upon the prior written consent of the other party, which consent will not be withheld if such other party’s policies in effect at such time would permit it to enter into swap transactions with the transferee on the terms proposed.

(iii) **Two Affected Parties.** If an Illegality under Section 11.8(a)(i) of the Code or a Tax Event occurs and there are two Affected Parties, each party will use all reasonable efforts to reach agreement within 30 days after notice thereof is given under Section 6(b)(i) on action that would cause such Termination Event to cease to exist.

(iv) **Right to Terminate.** Notwithstanding Section 11.6 of the Code, if:

- (1) a transfer under Section 6(b)(ii) or an agreement under Section 6(b)(iii), as the case may be, has not been effected with respect to all Affected Transactions within 30 days after an Affected Party gives notice under Section 6(b)(i); or
- (2) an Illegality under Section 11.8(a)(ii) of the Code or a Credit Event Upon Merger occurs, or a Tax Event Upon Merger occurs and the Burdened Party is not the Affected Party.

either party in the case of an Illegality, the Burdened Party in the case of a Tax Event Upon Merger, any Affected Party in the case of a Tax Event, or the party which is not the Affected Party in the case of a Credit Event Upon Merger, will be the party entitled to designate an Early Termination Date. Such party may designate an Early Termination Date in respect of all Affected Transactions by giving notices, not more than 20 days prior to the date so designated (which date may not be earlier than the date such notice is effective).

(c) **Effect of Designation.** Upon the effectiveness of notice designating an Early Termination Date (or the deemed occurrence of an Early Termination Date), the obligations of the parties to make any further payments under Section 2 in respect of the Terminated Transactions will terminate, but without prejudice to the other provisions of the Agreement.

(d) **Calculations.** The amount calculated as being payable under Section 6(e) will be due on the day that notice of the amount payable is effective (in the case of an Early Termination Date which is designated or deemed to occur as a result of an Event of Default) and not later than the day which is two Business Days after the day on which notice of the amount payable is effective (in the case of an Early Termination Date which is designated as a result of a Termination Event). Such notice shall specify the account for payment. Such amount will be paid together with (to the extent permitted under applicable law) interest thereon from (and including) the relevant Early Termination Date to (but excluding) the relevant due date, calculated as follows:

- (i) if notice is given designating an Early Termination Date or if an Early Termination Date is deemed to occur, in either case as a result of an Event of Default, at the Default Rate; or
- (ii) if notice is given designating an Early Termination Date as a result of a Termination Event, at the Default Rate minus the Default Spread.

Such interest will be computed on the basis of Compounding using daily Compounding Dates, as if the rate specified were a Floating Rate, such period were a Calculation Period and the amount due were a Notional Amount.

(e) **Payments on Early Termination.**

(i) **Amount Payable.** The amount payable in respect of an Early Termination Date will be calculated as follows:

- (1) If there is a Defaulting Party, the Defaulting Party will pay to the other party the excess, if a positive number, of (A) the sum of (i) the amount determined in accordance with Agreement Value—Limited Two Way Payments, calculated on the basis of Aggregation (or, if the Aggregate Market Quotation calculated in determining such amount is less than zero, the amount by which such Aggregate Market Quotation is less than zero, expressed as a negative number) and (ii) the Unpaid Amounts due to the other party over (B) the Unpaid Amounts due to the Defaulting Party; and
- (2) if an Early Termination Date occurs as a result of a Termination Event, the payment to be made will be the amount equal to (A) the sum of (i) the amount determined in accordance with Agreement Value—Limited Two Way Payments, calculated on the basis of Aggregation and (ii) the Unpaid Amounts due to the party (“X”) entitled to receive a payment under clause (i) minus (B) the Unpaid Amounts due to the other party (“Y”). If the resulting amount is a positive number, Y will pay such amount to X. If the resulting amount is negative, X will pay the absolute value of such amount to Y; and
- (3) for purposes of the foregoing clauses (1) and (2), if Market Quotation is not, or cannot be determined with respect to a Rate Swap Transaction, the alternative measure of damages with respect to such Rate Swap Transaction will be Indemnification—Limited Two Way Payments; *provided that*, (A) in the case of clause (1)(A)(i) above, the amount, if any, by which Loss is less than zero will be given effect and (B) in the case of a Termination Event

where there is only one Affected Party, Indemnification—Limited Two Way Payments will be computed without regard to the Loss of the Affected Party.

(ii) **Adjustment for Bankruptcy.** In circumstances where an Early Termination Date is deemed to occur as a result of Immediate Early Termination, the amount determined under Section 6(e)(i) will be subject to such adjustments as are appropriate and permitted by law to reflect any payments made by one party to the other under this Agreement (and retained by such other party) during the period from the relevant Early Termination Date to the date for payment determined under Section 6(d).

(iii) **Pre-Estimate of Loss.** The parties agree that the amounts recoverable under this Section 6(e) are a reasonable pre-estimate of loss and not a penalty. Such amounts are payable for the loss of bargain and the loss of protection against future risks and except as otherwise provided in this Agreement neither party will be entitled to recover any additional damages as a consequence of such losses.

7. Transfer

Subject to Section 6(b) and to any exception provided in the Schedule, neither this Agreement nor any interest or obligation in or under this Agreement may be transferred by either party without the prior written consent of the other party (other than pursuant to a consolidation or amalgamation with, or merger into, or transfer of all or substantially all its assets to, another entity) and any purported transfer without such consent will be void.

8. Contractual Currency

All payments under this Agreement will be made in Dollars. In connection with a demand for payment of any additional amount under Section 18.1 of the Code, it will be sufficient for a party to demonstrate that it would have suffered a loss had an actual exchange or purchase been made.

9. Miscellaneous

(a) **Entire Agreement.** This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communications and prior writings with respect thereto.

(b) **Amendments.** No amendment, modification or waiver in respect of this Agreement will be effective unless in writing and executed by each of the parties or confirmed by an exchange of telexes.

(c) **Survival of Obligations.** Except as provided in Section 6(c), the obligations of the parties under this Agreement will survive the termination of any Rate Swap Transaction.

(d) **Remedies Cumulative.** Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

(e) **Confirmations.** A Confirmation may be executed in counterparts or created by an exchange of telexes, substantially in the form of the letter or telex attached hereto as Exhibit I (or in such other form as the parties may agree), which in either case will be sufficient for all purposes to evidence a binding supplement to this Agreement. Any such counterpart or telex will specify that it constitutes a Confirmation.

10. Multibranch Parties

If a party is specified as a Multibranch Party in the Schedule, such Multibranch Party may make and receive payments under any Rate Swap Transaction through any of its branches or offices listed in the Schedule (each an "Office"). The Office through which it so makes and receives payments for the purpose of any Rate Swap Transaction will be specified in the relevant Confirmation and any change of Office for such purpose requires the prior written consent of the other party. Each Multibranch Party represents to the other party that, notwithstanding the place of payment, the obligations of each Office are for all purposes under this Agreement the obligations of such Multibranch Party. This representation will be deemed to be repeated by such Multibranch Party on each Trade Date.

11. Credit Support Document

If a Credit Support Document is specified with respect to a party in the Schedule, the obligations of such party under this Agreement and in respect of each Rate Swap Transaction will be secured or guaranteed in accordance with the provisions of that Credit Support Document.

12. Tax Matters

(a) **Representations and Covenants.** The parties make the following Tax Covenant: Give Notice of Breach of Payee Tax Representation or Tax Covenant. In addition, the parties make the Payee Tax Representations, the Withholding Tax Representation and the Tax Covenants specified in the Schedule. In addition, at all times during the Term of any Rate Swap Transaction, each party makes to the other party, and to any Specified Entity of the other party, the representations specified in the Schedule as “Payor Tax Representations”. Unless otherwise specified (i) all Payee Tax Representations, Payor Tax Representations, the Withholding Tax Representation and all Tax Covenants made by a party will apply to each Office of the party and (ii) all Payee Tax Representations will be subject to the occurrence of a Change in Tax Law.

(b) **Exempt From Withholding.** If used for purposes of specifying the Withholding Tax Representation of a party in the Schedule, “Exempt from Withholding” will have the meaning set forth in the Code; *provided that*, such representation will apply to the jurisdiction from or through which a payment is made, as well as the jurisdictions specified in Section 19.3 of the Code.

(c) **Recognized Bank.** If used for purposes of specifying Payee Tax Representations or Payor Tax Representations of a party in the Schedule, “Recognized Bank” means the party represents that it is a bank recognized by the United Kingdom Inland Revenue as carrying on a bona fide banking business in the United Kingdom, is entering into this Agreement in the ordinary course of such business and will bring into account payments made and received under this Agreement in computing its income for United Kingdom tax purposes.

(d) **Provide U.S. Tax Forms if Required.** If used for purposes of specifying Tax Covenants of a party in the Schedule, “Provide U.S. Tax Forms if Required” means that the party agrees to complete, accurately and in a manner reasonably satisfactory to the other party, and to execute and deliver to the other party, a United States Internal Revenue Service Form 4224, or any successor form, in respect of any payments received or to be received by that party in connection with this Agreement that are effectively connected or otherwise attributable to its conduct of a trade or business in the United States (i) before the first payment date on which any such payment is or may be so connected or attributable, (ii) promptly upon reasonable demand by the other party, and (iii) promptly upon learning that any such form previously provided has become obsolete or incorrect.

13. Service of Process

Each party irrevocably appoints the party specified in the Schedule, if any, as its agent for service of process. If for any reason a party’s agent for service of process is unable to act as such, such party will promptly notify the other party and within 30 days appoint a substitute agent for service of process acceptable to the other party. The parties irrevocably consent to service of process given in accordance with the notice provisions of Article 14 of the Code and this Agreement Nothing in this Section will affect the right of either party to serve process in any other manner permitted by law.

14. Definitions

As used in this Agreement:

“**Affected Transactions**” means (a) with respect to any Termination Event to which Limited Early Termination applies under Section 5(c)(i) of this Agreement, all Rate Swap Transactions affected by the occurrence of such Termination Event and (b) with respect to any other Termination Event, all Rate Swap Transactions.

“**Default Rate**” means a rate per annum determined in accordance with the Federal Funds Floating Rate Option plus the Default Spread, using daily Reset Dates. For purposes of Section 10.3 of the Code, the Default Rate will be applied on the basis of Compounding as if the overdue amount were a Notional Amount and using daily Compounding Dates, and interest will accrue and be payable before as well as after judgment.

“**Default Spread**” will have the meaning specified in the Schedule.

"Illegality" will have the meaning set forth in Section 11.8 of the Code; *provided that*, if an event that would otherwise constitute an Illegality results from a breach by the party of its obligations under Section 16.1(f)(i) of the Code, such event will not be deemed to be an Illegality.

"Indemnifiable Tax" will have the meaning set forth in the Code; *provided that*, (a) references to the recipient of a payment shall be considered also to refer to a person related to the recipient and (b) the last clause of the definition of "Indemnifiable Tax" in Section 19.5(d) of the Code shall be considered to refer to a Credit Support Document as well as a Rate Swap Agreement.

"law" means, with respect to tax matters, any treaty, law, rule or regulation, as modified by the practice of any relevant governmental revenue authority.

"Specified Entity" will have the meaning set forth in the Schedule.

"Specified Indebtedness" means any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) in respect of borrowed money.

"Specified Swap" means any rate swap or currency exchange transaction now existing or hereafter entered into between one party to this Agreement (or any applicable Specified Entity) and the other party to this Agreement (or any applicable Specified Entity).

"Terminated Transactions" means (a) with respect to any Early Termination Date occurring as a result of a Termination Event, all Affected Transactions and (b) with respect to any Early Termination Date occurring as a result of an Event of Default, all Rate Swap Transactions, which in either case are in effect as of the time immediately preceding the effectiveness of the notice designating such Early Termination Date (or, in the case of Immediate Early Termination, in effect as of the time immediately preceding such Early Termination Date).

"Unpaid Amounts" owing to any party means, with respect to any Early Termination Date, the aggregate of the amounts that became due and payable (or that would have become due and payable but for Section 10.2 of the Code or the designation or occurrence of such Early Termination Date) to such party under Section 2 in respect of all Terminated Transactions by reference to all Calculation Periods ended on or prior to such Early Termination Date and which remain unpaid as at such Early Termination Date, together with (to the extent permitted under applicable law and in lieu of any interest calculated under Section 10.3 of the Code) interest thereon from (and including) the date such amount became due and payable or would have become due and payable to (but excluding) such Early Termination Date, calculated as follows:

- (a) in the case of amounts that became so due and payable by a Defaulting Party, at the Default Rate; and
- (b) in the case of all other such amounts, at the Default Rate minus the Default Spread.

Such interest will be computed on the basis of Compounding using daily Compounding Dates, as if the rate specified were a Floating Rate, such period were a Calculation Period and the amount due were a Notional Amount.

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

.....
(Name of party)

.....
(Name of party)

By:

By:

Name:

Name:

Title:

Title:

Heading for Letter

[Letterhead of Party]

[Date]

Rate Swap Transaction

[Name and Address of Party]

Heading for Telex

Telex

Date:

To: [Name and Address of Party]

From: [Name of Party]

Subject: **Rate Swap Transaction**

Dear :

The purpose of this [letter agreement/telex] is to set forth the terms and conditions of the Rate Swap Transaction entered into between us on the Trade Date referred to below. This [letter/telex] constitutes a "Confirmation" as referred to in the Rate Swap Agreement specified below.

1. This Confirmation supplements, forms a part of, and is subject to, the Interest Rate Swap Agreement dated as of [date] (the "Rate Swap Agreement") between you and us. All provisions contained or incorporated by reference in the Rate Swap Agreement shall govern this Confirmation except as expressly modified below.

2. The terms of the particular Rate Swap Transaction to which this Confirmation relates are as follows:

Notional Amount: \$

Trade Date:

Effective Date:

Termination Date:

Fixed Amounts:

Fixed Rate Payor:	[name of party]
Fixed Rate Payor Payment Dates [or Period End Dates, if Delayed Payment or Early Payment applies]	[, subject to adjustment in accordance with the [Following/Modified Following/Preceding] Banking Day convention
Fixed Amount [or Fixed Rate and Fixed Rate Day Count Fraction]	

Floating Amounts:

Floating Rate Payor	[name of party]
Floating Rate Payor Payment Dates [or Period End Dates. If Delayed Payment or Early Payment applies]	[, subject to adjustment in accordance with the [Following/Modifie d Following/Preceding] Banking Day convention

Floating Rate for initial Calculation Period:
 Floating Rate Option:
 Designated Maturity:
 Spread: [plus/minus] %
 Floating Rate Day Count Fraction:
 Reset Dates:
 [Rate Cut-off Dates:]
 [Method of Averaging:] [Unweighted Average Rate/ Weighted Average Rate]
 Compounding: Applicable/Inapplicable
 [Compounding Dates:]
 [Calculation Date:]
 Other provisions:

[3. _____ agrees to provide the following Credit Support Document [or agrees to provide the following in accordance with [specify Credit Support Document]:]

Closing for Letter

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us.

Very truly yours,

By: _____

Name:

Title:

Accepted and confirmed as
 of the date first written:

By: _____

Name:

Title:

Closing for Telex

Please confirm that the foregoing correctly sets forth the terms of our agreement by a return telex to [name of party] substantially to the following effect:

“We acknowledge receipt of your telex dated _____ with respect to a Rate Swap Transaction between [name of party] and [name of party] with a Notional Amount of _____ and a Termination Date of _____ and confirm that such telex correctly sets forth the terms of our agreement relating to the Rate Swap Transaction described therein. Very truly yours, [name of party], by (specify name and title of authorized officer)”

Very truly yours,

By: _____

Name:

Title:

SCHEDULE

to the

Interest Rate Swap Agreement

dated as of

between and
("Party A") ("Party B")

1. Definitions

- (a) **"Default Spread"** means
- (b) **"Specified Entity"** means in relation to Party A for the purpose of:
 - Section 5(a)(iii) and (iv) and 5(b)(i)
 - Section 5(a)(v)
 - Section 5(a)(vi)
 - Section 5(a)(vii)
 and in relation to Party B for the purpose of:
 - Section 5(a)(iii) and (iv) and 5(b)(i)
 - Section 5(a)(v)
 - Section 5(a)(vi)
 - Section 5(a)(vii)
- (c) **"Specified Swap"** will have the meaning specified in Section 14 unless another meaning is specified here:

2. Payments

- (a) The Calculation Agent will be
- (b) If indicated here, Net Payments—Corresponding Payment Dates will apply with effect from the date of this Agreement: _____

3. Representations

"Accuracy of Specified Information" in respect of a party will apply to the information which is required to be delivered by it under Section 4 of this Schedule, unless otherwise specified below

4. Agreements

For the purpose of Section 4(a), the documents to be delivered (other than tax forms) are:

Party required to deliver document	Document	Date by which to be delivered
.....
.....
.....

5. Events of Default

- (a) The “*Cross-Default*” provisions of Section 5(a)(vi) will/will not* apply to Party A
will/will not* apply to Party B

If such provisions apply:

“*Specified Indebtedness*” will have the meaning specified in Section 14 unless another meaning is
specified here

“*Threshold Amount*” means

- (b) The “*Credit Event Upon Merger*” provisions of Section 5 (b) (iv) will/will not* apply to Party A
will/will not* apply to Party B

6. Transfer

Exceptions to the Transfer provisions of Section 7, if any, are

7. Addresses for Notices

Address for notices or communications to Party A:

Address:

Attention:

Telex No: Answerback:

(For all purposes/only with respect to Rate Swap Transactions through that Office*.)

Address for notices or communications to Party B:

Address:

Attention:

Telex No.: Answerback:

(For all purposes/only with respect to Rate Swap Transactions through that Office*.)

8. Specification of Multibranch Party

Party A is/is not* a Multibranch Party and, if so, may act through the following Offices

Party B is/is not* a Multibranch Party and, if so, may act through the following Offices

* Delete as applicable

9. Specification of Credit Support Document

10. Tax Matters

(a) Party A:

(i) ***Payee Tax Representation***

- ___ Eligible for Treaty Benefits*
- ___ Ordinary Business Use
- ___ Qualify as Business Profits
- ___ Effectively Connected
- ___ Recognized Bank
- ___ Other (specify)

(ii) ***Payor Tax Representations***

- ___ Recognized Bank
- ___ Other (specify)

(iii) ***Withholding Tax Representation***

- ___ Exempt from Withholding

(iv) ***Additional Tax Covenants***

- ___ Provide Form 1001
- ___ Provide Form 4224
- ___ Provide Tax Forms
- ___ Provide U.S. Tax Forms if Required
- ___ Other (specify)

(b) Party B:

(i) ***Payee Tax Representations***

- ___ Eligible for Treaty Benefits*
- ___ Ordinary Business Use
- ___ Qualify as Business Profits
- ___ Effectively Connected
- ___ Recognized Bank
- ___ Other (specify)

(ii) ***Payor Tax Representations***

- ___ Recognized Bank
- ___ Other (specify)

(iii) ***Withholding Tax Representation***

- ___ Exempt from Withholding

(iv) ***Additional Tax Covenants***

- ___ Provide Form 1001
- ___ Provide Form 4224
- ___ Provide Tax Forms
- ___ Provide U.S. Tax Forms if Required
- ___ Other (specify)

* "***Specified Treaty***" means

.....

11. Agent for Service of Process

Party A appoints as its agent for service of process

.....

Party B appoints as its agent for service of process

.....

12. Other Provisions