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**Form of Adherence Letter**

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March 3, 2009

Send to: [protocol@isda.org](mailto:protocol@isda.org)  
International Swaps and Derivatives Association, Inc.  
360 Madison Avenue, 16th Floor  
New York, NY 10017

Dear Sirs,

**ISDA Novation Protocol II - Adherence**

The purpose of this letter is to confirm our adherence to the ISDA Novation Protocol II as published by the International Swaps and Derivatives Association, Inc. on February 1, 2006 (the "Protocol"). This letter constitutes an Adherence Letter as referred to in the Protocol. The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of the Master Agreement (now or in the future) between us and each other Adhering Party.

**1. Specified Terms**

The terms of Annex 1 shall apply.

**2. Appointment as Agent and Release**

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

### 3. Contact Details

Our contact details for purposes of this Adherence Letter are:

Teacher Retirement System of Texas  
Attention: Dr. Nigel Lewis, Managing Director, Strategic Research and Risk  
Management  
1000 Red River Street  
Austin, Texas 78701  
Facsimile: 512-542-6484 and 512-542-6439  
Telephone: 512-542-6850  
E-mail: nigel.lewis@trs.state.tx.us

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

Yours faithfully,

Teacher Retirement System of Texas

By:

Name: Dr. Nigel Lewis
Title: Managing Director, Strategic Research and Risk Management
Signature: /s/ Dr. Nigel Lewis