Form of Untranched Confirmation (for use with MCDX Untranched Terms published on May 6, 2008)

CONFIRMATION

DATE: [Date]

TO: [Party B]

Telephone No.: [number] Facsimile No.: [number] Attention: [name]

- FROM: [Party A]
- SUBJECT: [MCDX.____] [specify series, if any][specify version, if any] Untranched Transaction
- REF NO: [Reference number]

The purpose of this communication (this "<u>Confirmation</u>") is to set forth the terms and conditions of the Master Transaction (as defined in the MCDX Untranched Terms defined below) entered into on the Trade Date specified below between [Party A] ("<u>Party A</u>") and [Party B] ("<u>Party B</u>"). This Confirmation constitutes a "Confirmation" as referred to in the ISDA Master Agreement specified below.

The definitions and provisions contained in the 2003 ISDA Credit Derivatives Definitions as supplemented by the May 2003 Supplement to the 2003 ISDA Credit Derivatives Definitions and the "Additional Provisions for Credit Derivative Transactions – U.S. Municipal Entity as Reference Entity" published September 17, 2004, each as published by the International Swaps and Derivatives Association, Inc. (together, the "<u>Credit Derivatives Definitions</u>") and the MCDX Untranched Transactions Standard Terms Supplement, as published by CDS IndexCo LLC on May 6, 2008 (the "<u>MCDX Untranched Terms</u>") are incorporated into this Confirmation. In the event of any inconsistency between the Credit Derivatives Definitions or the MCDX Untranched Terms and this Confirmation, this Confirmation will govern. In the event of any inconsistency between the MCDX Untranched Terms and the Credit Derivatives Definitions, the MCDX Untranched Terms will govern.

This Confirmation supplements, forms a part of and is subject to the ISDA Master Agreement dated as of [], as amended and supplemented from time to time (the "<u>Agreement</u>") between Party A and Party B. All provisions contained in, or incorporated by reference in, the Agreement shall govern this Confirmation except as expressly modified below.

The terms of the Master Transaction to which this Confirmation relates are as follows:

Index:

MCDX.____ [specify series, if any][specify version, if any]

Source of Relevant Annex: Annex Date: Trade Date: Effective Date: Scheduled Termination Date: Calculation Agent: Original Notional Amount: Floating Rate Payer: Fixed Rate Payer: Initial Payment Payer: Initial Payment Amount: Eixed Rate:	[Publisher] [Confirmation Annex] [] [] [Effective Date of Index Contract] [Scheduled Termination Date of Index Contract] [] [USD] [EUR] [] [] (the " <u>Seller</u> ") [] (the " <u>Seller</u> ") [] (the " <u>Buyer</u> ") [Buyer] [Seller] [Not Applicable] [] [Not Applicable] [Eixed Rate on Effective Date of Index Contract]%
Fixed Rate:	[Fixed Rate on Effective Date of Index Contract]%
	per annum
[Excluded Reference Credits: [Additional Terms (including any specific	[] ¹]
provisions relating to collateral):	[]]

NOTICE AND ACCOUNT DETAILS

Telephone, Telex and/or Facsimile Number and Contact Details for Notice:

Party A:

Telephone No.: Facsimile No.:

Party B:

Telephone No.: Facsimile No.:

Account Details:

Account Details of Party A:

For the Account of: Name of Bank: Account No: Fed ABA No:

Account Details of Party B:

For the Account of: Name of Bank: Account No: Fed ABA No:

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To exclude a Reference Credit, specify both the Reference Entity and Reference Obligation comprising such Reference Credit.

Please confirm your agreement to be bound by the terms of the foregoing by executing a copy of this Confirmation and returning it to us at the contact information listed above.

[]	[]
By:	By:
Name:	Name:
Title:	Title:

[FORM OF RELEVANT ANNEX]²

Index: MCDX._____ [specify series, if any][specify version, if any] Annex Date: [date]

Reference CreditAdditional Obligation and Deliverable Obligation Characteristic3Reference EntityReference Obligation4Additional Obligation and Deliverable Obligation Characteristic3Full Faith and CreditGeneral FundObligation LiabilityObligation LiabilityDeligation LiabilityDeligation LiabilityMerence EntityNetwork

² Attach as an annex to the Confirmation only if "Confirmation Annex" is specified as the Source of Relevant Annex.

³ Check only one.

⁴ A Reference Obligation must be specified.

⁵ Express as a percentage, to the third decimal place (e.g., 3.226%).