

Verne, B. Michael

801.1(b)

From: [REDACTED]
Sent: Thursday, June 12, 2008 5:00 PM
To: Verne, B. Michael
Cc: [REDACTED]
Subject: Confirmation of Call

Mike,

We are working on a reorganization pursuant to which Holder A will transfer 50 percent of its preferred shares (together with accrued dividends) of the target Partnership (the "Preferred Shares") to Holder B and the remaining 50 percent of its Preferred Shares (together with accrued dividends) to Holder C in exchange for an aggregate amount of US\$113.6 million debentures originally issued by the Partnership to Holder B and Holder C. Each of Holder B and Holder C will continue to hold US\$56.8 million of Debentures.

We are trying to confirm whether any entity will control the Partnership as a result of the reorganization.

Based on our telephone conversation this afternoon, could you confirm the following:

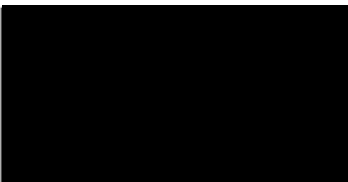
(1) Tests of profits and assets upon dissolution in respect of the control of a partnership are considered variable when the aggregate amount of profit and assets remaining upon dissolution, both of which are required to determine what percentage of each is allocated to the holders of partnership interests, can only be determined as of a particular date. This is true even when the partnership agreement in question provides a fixed method of allocating profits and assets on dissolution.

(2) In determining the assets upon dissolution, parties can rely on the most recent regularly prepared balance sheet available at the time of closing rather than preparing a new balance sheet as of the date of closing.

(3) If the test of assets upon dissolution results in there being no assets (or negative assets) that this means that no one controls the partnership for HSR purposes.

(4) Parties cannot deduct acquisition goodwill from total assets for the purposes of conducting the control test in Section 801.1(b).

As always, thanks for your help and best regards,



AGNEE
Bw
6/13/08