

Facsimile Communication

To: Mr. Tom Fredrichs
Company: NRC
Fax Number: 301-415-5397
Date: February 5, 2002

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Number of Pages (including cover sheet): 3

- ☒ For your information
- ☒ Please respond
- ☒ Urgent
- ☒ Confidential

Tom- The Bank of SAN PAULO has finally told me their specific comments. I have sent those pages marked up as requested by SAN PAULO. If you can agree to these changes, please call my assistant Shirley Roshel and she can finalize the documents. If you disagree with all or part of the changes, please fax back the acceptable language to me and leave me a voicemail. I will then get the bank to agree and finalize all of the final paperwork. Sorry for this last version of revisions. We also included your change .
Thanks

Pat

Should you have any transmission problems with this facsimile, please contact Shirley Roshel at (314) 654-6373. This facsimile is intended for the use of the addressee named herein and may contain legally privileged and confidential information. If you are not the intended recipient of this facsimile, you are hereby notified that any dissemination or copying of this facsimile is strictly prohibited. If you have received this facsimile in error, please immediately notify us by calling collect (314) 654-6373.

directly by the Grantor, and all other proper charges and disbursements of the Trustee shall be paid from the Fund.

Section 10. Annual Valuation. After payment has been made into the Fund, the Trustee shall annually, at least 30 days before the anniversary date of receipt of the initial payment into the Fund, furnish to the Grantor and to the NRC a statement confirming the value of the Fund. Any securities in the Fund shall be valued at market value as of no more than 60 days before the anniversary date of the establishment of the Fund. The failure of the Grantor to object in writing to the Trustee, within 90 days after the statement has been furnished to the Grantor and the NRC, or State agency, shall constitute a conclusively binding assent by the Grantor, barring the Grantor from asserting any claim or liability against the Trustee, with respect to the matters disclosed in the statement.

Section 11. Advice of Counsel. The Trustee may from time to time consult with counsel with respect to any question arising as to the construction of this Agreement or any action to be taken hereunder. The Trustee shall be fully protected, to the extent permitted by law, in acting on the advice of counsel.

Section 12. Trustee Compensation. The Trustee shall be entitled to reasonable compensation for its services as agreed upon in writing with the Grantor. (See Schedule C.)

Section 13. Successor Trustee. Upon 90 days' prior notice to the NRC and the Credit Enhancement Provider, the Trustee may resign; upon 90 days' prior notice to NRC, the Trustee, and the Credit Enhancement Provider, the Trustee and the Grantor may replace the Trustee; but such resignation or replacement shall not be effective until the Grantor and the Credit Enhancement Provider have appointed a successor Trustee and this successor accepts the appointment. The successor Trustee shall have the same powers and duties as those conferred upon the Trustee hereunder. Upon the successor Trustee's acceptance of the appointment, the Trustee shall assign, transfer, and pay over to the successor Trustee the funds and properties then constituting the Fund. If for any reason the Grantor cannot or does not act in the event of the resignation of the Trustee, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor Trustee or for instructions. The successor Trustee shall specify the date on which it assumes administration of the trust in a writing sent to the Grantor, the NRC or State agency, and the present Trustee, and the Credit Enhancement Provider, by certified mail 10 days before such change becomes effective. Any expenses incurred by the Trustee as a result of any of the acts contemplated by this section shall be paid as provided in Section 9.

Section 14. Instructions to the Trustee. All orders, requests, and instructions required under this Agreement, shall be in writing, signed by such persons as are signatories to this agreement or such other designees as the Grantor may designate in writing. The Trustee, and the Credit Enhancement Provider,

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shall be fully protected in acting without inquiry in accordance with the Grantor's orders, requests, and instructions. If the NRC or State agency issues orders, requests, or instructions to the Trustee, ~~and/or the Credit Enhancement Provider~~, these shall be in writing, signed by the NRC, or State agency, or their designees, and the Trustee, ~~and the Credit Enhancement Provider~~, shall act and shall be fully protected in acting in accordance with such orders, requests, and instructions. The Trustee shall have the right to assume, in the absence of written notice to the contrary, that no event constituting a change or a termination of the authority of any person to act on behalf of the Grantor, the NRC, or State agency, hereunder has occurred. The Trustee shall have no duty to act in the absence of such orders, requests, and instruction from the Grantor and/or the NRC, or State agency, except as provided for herein.

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Section 15. Amendment of Agreement. This Agreement may be amended by an instrument in writing executed by the Grantor, the Trustee, ~~the Credit Enhancement Provider~~, and the NRC, or State agency, or by the Trustee, ~~the Credit Enhancement Provider~~, and the NRC or State Agency, if the Grantor ceases to exist.

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Section 16. Irrevocability and Termination. Subject to the right of the parties to amend this Agreement as provided in Section 15, this Trust shall be irrevocable and shall continue until terminated at the written agreement of the Grantor, the Trustee, ~~the Credit Enhancement Provider~~ and the NRC or State agency, or by the Trustee, ~~the Credit Enhancement Provider~~ and the NRC or State agency, if the Grantor ceases to exist. Upon termination of the trust, all remaining trust property, less final trust administration expenses, shall be delivered to the Grantor or its successor.

Section 17. Immunity and Indemnification. The Trustee ~~and the Credit Enhancement Provider~~ shall not incur personal liability of any nature in connection with any act or omission, made in good faith, in the administration of this trust, or in carrying out any directions by the Grantor, the NRC, or State agency, issued in accordance with this Agreement. The Trustee ~~and the Credit Enhancement Provider~~ shall be indemnified and held harmless by the Grantor or from the trust fund, or both, from and against any personal liability to which the Trustee, ~~and/or the Credit Enhancement Provider~~, may be subjected by reason of any act or conduct in their official capacity, including all expenses reasonably incurred in its defense in the event the Grantor fails to provide such defense.

(a) Section 18. Acceptance of Trusts and Duties. The Trustee accepts the trusts hereby created and agrees to perform its duties hereunder with respect to such trusts, but only upon the terms of this Agreement. In particular:

The Trustee shall not be liable ~~for any error of judgment made in good faith by the Trustee;~~

(b)(a) ~~The Trustee shall not be liable~~ with respect to any action taken or omitted to be taken in good faith by it in accordance with the instructions of the Grantor and/or the NRC;