

EXHIBIT 17

Fairfield Greenwich Limited
55 East 52nd Street, 33rd Floor
New York, New York 10055
Main (212) 319-6060
Fax (212) 319-0450
www.fggus.com

Fairfield Greenwich Group

October 12, 2007

Mr. Raul Inigo
Blubank Ltd
Torre Banco General Marbella, Piso No 16
Panama 7, Republic of Panama

Dear Mr. Inigo:

Reference is made to our Letter of Understanding dated April 22, 2004. Section 1 of the Letter of Understanding, Compensation, shall be replaced in its entirety with the following provision and attached Annex 1:

In relation to subscriptions by clients introduced by BLUBANK LTD directly or indirectly (as per paragraph above), the fees shall be calculated as described in Annex 1. Generally payment shall be effected quarterly on the basis of the monthly holdings by clients introduced by BLUBANK LTD provided, however, that no fees shall be payable for any quarter unless the sum of the investments made by clients introduced by BLUBANK LTD, net of redemptions, equals or exceeds \$2 million. Notwithstanding the above, in order to receive payments with respect to investments in Irongate Global Strategy Fund Limited, Chester Global Strategy Fund Limited and Chester Horizons Fund Limited (the "Funds of Funds") the sum of the investments made by clients introduced by BLUBANK LTD, net of redemptions, in the Funds of Funds must equal or exceed \$3 million. Funds included in the definition of Funds of Funds may be amended from time to time in the sole discretion of FAIRFIELD GREENWICH LIMITED.

The fees will be payable to BLUBANK LTD by FAIRFIELD GREENWICH LIMITED within 30 days from the time FAIRFIELD GREENWICH LIMITED receives the relevant fee.

Except as specifically set forth in this amendment, the terms and provisions of the Letter of Understanding dated April 22, 2004 shall remain in full force and effect.



Fairfield Greenwich Limited

By: Mark McKeefry
Mark McKeefry
Executive Director and Chief Operating Officer

Agreed to and Accepted:
BLUBANK LTD

By: [Signature]
Name:
Title:

[Signature]

ANNEX 1

Name of Fund	Compensation of Management / Performance Fee
Fairfield Sentry / Sigma / Lambda Limited	50% of the 1% management fee per annum (which is equivalent to 50 basis points)
Fairfield Paradigm Fund, Ltd. (Private Client Classes)	25% of the 2% management fee per annum (which is equivalent to 50 basis points)
Fairfield Redstone Limited	25% of the 2% management fee per annum (which is equivalent to 50 basis points)
Fairfield Raven Credit Opportunities Fund Ltd.	25% of the 2% management fee per annum (which is equivalent to 50 basis points)
Fairfield Manhasset Offshore Fund Ltd.	25% of the 2% management fee per annum (which is equivalent to 50 basis points)
Fairfield Investment Fund Ltd.	100% of the 1% management fee per annum (which is equivalent to 100 basis points)
Fairfield Lion Investment Fund (Asia) Ltd. (Private Class USD)	100% of the 1% management fee per annum (which is equivalent to 100 basis points)
Fairfield Lion Investment Fund (Asia) Ltd. (Private Class EUR)	0.94% of the 1% management fee per annum (which is equivalent to 94 basis points)
Fairfield Renaissance Institutional Equities Fund Ltd.	25% of the 1% management fee per annum charged at the partnership level (which is equivalent to 25 basis points)
Fairfield Zweig-DiMenna Natural Resources Fund, Ltd	20% of the 2% management fee per annum (which is equivalent to 40 basis points)
Chester Global Strategy Fund	35 basis points of CLIENT's net assets charged on investments made by clients of the AGENCY
Irongate Global Strategy Fund	35 basis points of CLIENT's net assets charged on investments made by clients of the AGENCY

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