

LETTER OF TRANSMITTAL AND CONSENT

to Tender and Give Consent in Respect of

Any and All Outstanding

7.40% Notes due 2002 (the "Securities")

(CUSIP No. 449669CF5)

of

IMC GLOBAL INC.

Pursuant to the Offer to Purchase and Consent Solicitation Statement
dated December 14, 2001

The Depository for the Offer is:

Bondholder Communications Group

30 Broad Street - 46th Floor

New York, New York 10004

Telephone: (212) 809-BOND (212-809-2663) or

(888) 385-BOND (888-385-2663) (toll free)

Fax: (212) 422-0790

Attn: Michelle Gleason

e-mail: mgleason@bondcom.com

Internet: www.bondcom.com/IMC

The Offer will expire at 5:00 p.m., New York City time, on January 14, 2002, unless extended or earlier terminated. Holders must tender Securities prior to such time to receive the Tender Offer Consideration (as defined herein).

The Consent Payment Deadline (i.e., the time by which Holders must tender Securities in order to be eligible to receive the Total Consideration, a portion of which will constitute the Consent Payment) will be 5:00 p.m., New York City time, on December 28, 2001, unless extended.

Delivery of this Letter of Transmittal and Consent to an address other than as set forth above, or transmission of instructions via a fax number other than as listed above, will not constitute a valid delivery. The instructions contained herein should be read carefully before this Letter of Transmittal and Consent is completed.

Capitalized terms used herein and not defined herein shall have the meaning ascribed to them in the Offer to Purchase and Consent Solicitation Statement.

This Letter of Transmittal and Consent is to be completed by a Holder desiring to tender Securities unless such Holder is executing the tender through DTC's Automated Tender Offer Program ("ATOP"). **This Letter of Transmittal and Consent need not be completed by a Holder tendering through ATOP.**

Holders who wish to receive the Total Consideration offer must validly tender (and not withdraw) their Securities and deliver (and not revoke) their Consents to the Depository prior to the Consent Payment Deadline. Holders who tender their Securities subsequent to the Consent Payment Deadline will not receive the Consent Payment.

For a description of certain procedures to be followed in order to tender Securities (through ATOP or otherwise), see "The Offer Procedures for Tendering Securities" in the Offer to Purchase and the instructions to this Letter of Transmittal and Consent.

TENDER OF SECURITIES

- CHECK HERE IF CERTIFICATES REPRESENTING TENDERED SECURITIES ARE ENCLOSED HEREWITH.
- CHECK HERE IF TENDERED SECURITIES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE DEPOSITORY WITH DTC AND COMPLETE THE FOLLOWING:

Name of Tendering Institution: _____

Account Number: _____

Transaction Code Number: _____

List below the Securities to which this Letter of Transmittal and Consent relates. If the space provided is inadequate, list the certificate numbers and principal amounts on a separately executed schedule and affix the schedule to this Letter of Transmittal and Consent. Tenders of Securities will be accepted only in principal amounts equal to \$1,000 or integral multiples thereof. No alternative, conditional or contingent tenders will be accepted.

DESCRIPTION OF SECURITIES			
Name(s) and Address(es) of Registered Holder(s) or Name of DTC Participant and Participant's DTC Account Number in which Securities are Held (Please fill in blank)	Certificate Number(s)*	Aggregate Principal Amount Represented	Principal Amount Tendered and as to which Consents are Given**

* Need not be completed by Holders tendering by book-entry transfer.
 ** Unless otherwise specified, it will be assumed that the entire aggregate principal amount represented by the Securities described above is being tendered. A tendering Holder is required to Consent to the Amendments with respect to all Securities tendered by such Holder.

If not already printed above, the name(s) and address(es) of the registered Holder(s) should be printed exactly as they appear on the certificate(s) representing Securities tendered hereby or, if tendered by a participant in DTC, exactly as such participant's name appears on a security position listing as the owner of the Securities.

**NOTE: SIGNATURES MUST BE PROVIDED BELOW.
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.**

Ladies and Gentlemen:

The undersigned hereby:

- tenders to IMC Global Inc., a Delaware corporation (the “Company”), upon the terms and subject to the conditions set forth in its Offer to Purchase and Consent Solicitation Statement dated December 14, 2001 (the “Offer to Purchase”), receipt of which is hereby acknowledged, and in accordance with this Letter of Transmittal and Consent, the principal amount of Securities indicated in the table above entitled “Description of Securities” under the column heading “Principal Amount Tendered and as to which Consents are Given” (or, if nothing is indicated therein, with respect to the entire aggregate principal amount represented by the Securities described in such table) and
- consents, with respect to the aggregate principal amount of such Securities, to the Amendments described in the Offer to Purchase to the Indenture under which such Securities were issued and to the execution of a Supplemental Indenture effecting such Amendments.

The undersigned acknowledges and agrees that the tender of Securities made hereby may not be withdrawn, and the consent granted hereby not be revoked, except in accordance with the procedures set forth in the Offer to Purchase. Capitalized terms used herein and not defined herein shall have the meanings ascribed to them in the Offer to Purchase.

Subject to, and effective upon, the acceptance for purchase of, and payment for, the principal amount of Securities tendered herewith in accordance with the terms and subject to the conditions of the Offer, the undersigned hereby:

- sells, assigns and transfers to, or upon the order of, the Company, all right, title and interest in and to all of the Securities tendered hereby and
- waives any and all other rights with respect to such Securities.

The undersigned hereby irrevocably constitutes and appoints the Depositary the true and lawful agent and attorney-in-fact of the undersigned (with full knowledge that the Depositary also acts as the agent of the Company) with respect to such Securities, with full powers of substitution and revocation (such power of attorney being deemed to be an irrevocable power coupled with an interest), to:

- present such Securities and all evidences of transfer and authenticity to, or transfer ownership of such Securities on the account books maintained by DTC to, or upon the order of, the Company;
- present such Securities for transfer of ownership on the books of the Company;
- receive all benefits and otherwise exercise all rights of beneficial ownership of such Securities; and
- deliver to the Company and the Trustee this Letter of Transmittal and Consent as evidence of the undersigned’s consent to the Amendments and as certification that the Consent Condition has been satisfied, all in accordance with the terms and conditions of the Offer as described in the Offer to Purchase.

If the undersigned is not the registered Holder of the Securities listed in the box above labeled “Description of Securities” under the column heading “Principal Amount Tendered and as to which Consents are Given” or such registered Holder’s legal representative or attorney-in-fact (or, in the case of Securities held through DTC, the DTC participant for whose account such Securities are held), then the undersigned has obtained a properly completed irrevocable proxy that authorizes the undersigned (or the undersigned’s legal representative or attorney-in-fact) to deliver a Consent in respect of such Securities on behalf of the Holder thereof, and such proxy is being delivered with this Letter of Transmittal and Consent.

The undersigned acknowledges and agrees that a tender of Securities pursuant to any of the procedures described in the Offer to Purchase and in the instructions hereto and an acceptance of such Securities by the Company will constitute a binding agreement between the undersigned and the Company upon the terms and subject to the conditions of the Offer including, but not limited to, acceptance of the Amendments and Supplemental Indenture and the Offer not violating the terms of the Company’s senior credit facility. The Company is currently seeking consents from the lenders under its credit facility, with respect to, among other things, the matters covered in the Offer to Purchase.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Securities tendered hereby and to give the Consent contained herein, and that when such tendered Securities are accepted for payment and paid for by the Company pursuant to the Offer, the Company will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right. The undersigned will, upon request, execute and deliver any additional documents deemed by the Depositary or by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Securities tendered hereby, to perfect the undersigned’s Consent to the Amendments or to complete the execution of the Supplemental Indenture containing such Amendments.

No authority conferred or agreed to be conferred by this Letter of Transmittal and Consent shall be affected by, and all such authority shall survive, the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

Unless otherwise indicated herein under “A. Special Issuance/Delivery Instructions,” the undersigned hereby request(s) that any Securities representing principal amounts not tendered or not accepted for purchase be issued in the name(s) of, and be delivered to, the undersigned (and, in the case of Securities tendered by book-entry transfer, by credit to the account of DTC). Unless otherwise indicated herein under “B. Special Issuance/Delivery Instructions,” the undersigned hereby request(s) that any checks for payment to be made in respect of the Securities tendered hereby be issued to the order of, and delivered to, the undersigned.

In the event that the “A. Special Issuance/Delivery Instructions” box is completed, the undersigned hereby request(s) that any Securities representing principal amounts not tendered or not accepted for purchase be issued in the name(s) of, and be delivered to, the person(s) at the address(es) therein indicated. The undersigned recognizes that the Company has no obligation pursuant to the “A. Special Issuance/Delivery Instructions” box to transfer any Securities from the names of the registered holder(s) thereof if the Company does not accept for purchase any of the principal amount of such Securities so tendered. In the event that the “B. Special Issuance/Delivery Instructions” box is completed, the undersigned hereby request(s) that checks for payment to be made in respect of the Securities tendered hereby be issued to the order of, and be delivered to, the person(s) at the address(es) therein indicated.

<p>A. SPECIAL ISSUANCE/DELIVERY INSTRUCTIONS (See instructions 1 and 2)</p> <p>To be completed ONLY if Securities in a principal amount not tendered or not accepted for purchase are to be issued in the name of someone other than the person(s) whose signature(s) appear(s) within this Letter of Transmittal and Consent or sent to an address different from that shown in the box entitled "Description of Securities" within this Letter of Transmittal and Consent.</p> <p>Name _____ (Please Print)</p> <p>Address _____ _____ (Zip Code)</p> <p>(Tax Identification or Social Security Number) (See Substitute Form W-9 herein)</p>	<p>B. SPECIAL ISSUANCE/DELIVERY INSTRUCTIONS (See instructions 1 and 2)</p> <p>To be completed ONLY if checks are to be issued payable to someone other than the person(s) whose signature(s) appear(s) within this Letter of Transmittal and Consent or sent to an address different from that shown in the box entitled "Description of Securities" within this Letter of Transmittal and Consent.</p> <p>Name _____ (Please Print)</p> <p>Address _____ _____ (Zip Code)</p> <p>(Tax Identification or Social Security Number) (See Substitute Form W-9 herein)</p>
---	---

PLEASE COMPLETE AND SIGN BELOW

(This page is to be completed and signed by all tendering Holders except Holders executing the tender through DTC's ATOP)

By completing, executing and delivering this Letter of Transmittal and Consent, the undersigned hereby tenders, and consents to the Amendments (and to execution of the Supplemental Indenture effecting the Amendments) with respect to, the principal amount of the Securities listed in the box above labeled "Description of Securities" under the column heading "Principal Amount Tendered and as to which Consents are Given" (or, if nothing is indicated therein, with respect to the entire aggregate principal amount represented by the Securities described in such box).

Signature(s)_____

(Must be signed by the registered Holder(s) exactly as the name(s) appear(s) on certificate(s) representing the tendered Securities or, if the Securities are tendered by a participant in DTC, exactly as such participant's name appears on a security position listing as the owner of such Securities. If signature is by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, please set forth the full title and see Instruction 1.)

Dated_____

Name(s)_____

_____ (Please Print)

Capacity_____

Address_____

_____ (Including Zip Code)

Area Code and Telephone Number_____

Tax Identification or Social Security Number_____

(REMEMBER TO COMPLETE ACCOMPANYING SUBSTITUTE FORM W-9)

Medallion Signature Guarantee
(Only If Required—See Instructions 1 and 2)

Authorized Signature of Guarantor_____

Name of Firm_____

[Place Seal Here]

INSTRUCTIONS

Forming Part of the Terms and Conditions of the Offer

1. *Signatures on Letter of Transmittal and Consent, Instruments of Transfer and Endorsements.*

If this Letter of Transmittal and Consent is signed by the registered Holder(s) of the Securities tendered hereby, the signatures must correspond with the name(s) as written on the face of the certificate(s) without alteration, enlargement or any change whatsoever. If this Letter of Transmittal and Consent is signed by a participant in DTC whose name is shown on a security position listing as the owner of the Securities tendered hereby, the signature must correspond with the name shown on the security position listing as the owner of such Securities.

If any of the Securities tendered hereby are registered in the name of two or more Holders, all such Holders must sign this Letter of Transmittal and Consent. If any of the Securities tendered hereby are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal and Consent as there are different registrations of certificates.

If this Letter of Transmittal and Consent or any Securities or instrument of transfer is signed by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to the Company of such person's authority to so act must be submitted.

When this Letter of Transmittal and Consent is signed by the registered Holders of the Securities tendered hereby, no endorsements of Securities or separate instruments of transfer are required unless payment is to be made, or Securities not tendered or purchased are to be issued, to a person other than the registered Holders, in which case signatures on such Securities or instruments of transfer must be guaranteed by a Medallion Signature Guarantor.

Unless this Letter of Transmittal and Consent is signed by the registered Holder(s) of the Securities tendered hereby (or by a participant in DTC whose name appears on a security position listing as the owner of such Securities), such Securities must be endorsed or accompanied by appropriate instruments of transfer, and be accompanied by a duly completed proxy entitling the signer to consent with respect to such Securities on behalf of such registered Holder(s) (or such participant), and each such endorsement, instrument of transfer or proxy must be signed exactly as the name or names of the registered Holder(s) appear on the Securities (or as the name of such participant appears on a security position listing as the owner of such Securities); signatures on each such endorsement, instrument of transfer or proxy must be guaranteed by a Medallion Signature Guarantor, unless the signature is that of an Eligible Institution.

2. *Signature Guarantees.* Signatures on this Letter of Transmittal and Consent must be guaranteed by a Medallion Signature Guarantor, unless the Securities tendered hereby are tendered by a registered Holder (or by a participant in DTC whose name appears on a security position listing as the owner of such Securities) that has not completed any of the boxes entitled "Special Issuance/Delivery Instructions" on this Letter of Transmittal and Consent. See Instruction 1.

3. *Transfer Taxes.* Except as set forth in this Instruction 3, the Company will pay or cause to be paid any transfer taxes with respect to the transfer and sale of Securities to it, or to its order, pursuant to the Offer. If payment is to be made to, or if Securities not tendered or purchased are to be registered in the name of, any persons other than the registered owners, or if tendered Securities are registered in the name of any persons other than the persons signing this Letter of Transmittal and Consent, the amount of any transfer taxes (whether imposed on the registered Holder or such other person) payable on account of the transfer to such other person will be deducted from the payment unless satisfactory evidence of the payment of such taxes or exemption therefrom is submitted.

4. *Substitute Form W-9.* Each tendering Holder (or other payee) is required to provide the Depositary with a correct taxpayer identification number (“TIN”), generally the Holder’s Social Security or federal employer identification number, and with certain other information, on Substitute Form W-9, which is provided under “Important Tax Information” below, and to certify that the Holder (or other payee) is not subject to backup withholding. Failure to provide the information on the Substitute Form W-9 may subject the tendering Holder (or other payee) to a \$50 penalty imposed by the Internal Revenue Service and 30% federal income tax backup withholding on any payment. The box in Part 3 of the Substitute Form W-9 may be checked if the tendering Holder (or other payee) has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If the box in Part 3 is checked and the Depositary is not provided with a TIN by the time of payment, the Depositary will withhold 30% on all such payments.

5. *Requests for Assistance or Additional Copies.* Any questions or requests for assistance or additional copies of the Offer to Purchase or this Letter of Transmittal and Consent may be directed to the Information Agent at its telephone number set forth on the last page of the Offer to Purchase. A Holder may also contact the Dealer Manager at its telephone number set forth on the last page of the Offer to Purchase or such Holder’s broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

IMPORTANT TAX INFORMATION

Under United States federal income tax law, a Holder whose tendered Securities are accepted for payment is required to provide the Depositary with such Holder's current TIN on Substitute Form W-9 below, or, alternatively, to establish another basis for an exemption from backup withholding. If such Holder is an individual, the TIN is his or her Social Security number. If the Depositary is not provided with the correct TIN, the Holder or other payee may be subject to a \$50 penalty imposed by the Internal Revenue Service. In addition, any payment made to such Holder or other payee with respect to Securities purchased pursuant to the Offer may be subject to 30% backup withholding tax.

Certain Holders (including, among others, all corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, that Holder must submit to the Depositary a properly completed either Internal Revenue Service Form W-8 BEN, Form W-8IMY, Form W-8ECI or Form W8-EXP, signed under penalties of perjury, attesting to that individual's exempt status. These Forms can be obtained from the Depositary. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional instructions.

If backup withholding applies, the Depositary is required to withhold 30% of any payment made to the Holder or other payee. Backup withholding is not an additional tax. Rather, the federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained from the Internal Revenue Service.

Purpose of Substitute Form W-9

To prevent backup withholding on any payment made to a Holder or other payee with respect to Securities purchased pursuant to the Offer, the Holder is required to notify the Depositary of the Holder's current TIN (or the TIN of any other payee) by completing the form below, certifying that the TIN provided on Substitute Form W-9 is correct (or that such Holder is awaiting a TIN), and that the Holder is not subject to backup withholding because (a) the Holder has not been notified by the Internal Revenue Service that the Holder is subject to backup withholding as a result of failure to report all interest or dividends, (b) the Internal Revenue Service has notified the Holder that the Holder is no longer subject to backup withholding or (c) the Holder is exempt from backup withholding.

A nonexempt Holder may check the box in Part 3 of the attached Substitute Form W-9 if such Holder has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If a nonexempt Holder checks the box in Part 3, such Holder must also sign the attached Certificate of Awaiting Identification Number in order to prevent backup withholding. Notwithstanding that a Holder complies with the foregoing, the Depositary will withhold 30% of any Total Consideration (including any Consent Payments, if applicable) and any accrued and unpaid interest paid to a Holder or other payee with respect to the Securities prior to the time a properly certified TIN is provided to the Depositary, and if the TIN is provided within 60 days, such amount will be refunded.

What Number to Give the Depository

The Holder is required to give the Depository the TIN (e.g., Social Security number or Employer Identification Number) of the registered owner of the Securities. If the Securities are registered in more than one name or are not registered in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report.

SUBSTITUTE Form W-9	<p>Part 1—PLEASE PROVIDE YOUR TIN IN THE BOX AT RIGHT AND CERTIFY BY SIGNING AND DATING BELOW.</p>	<hr/> Social Security Number(s) OR <hr/> Employer Identification Number(s)
Department of the Treasury Internal Revenue Service	<p>Part 2— Certification — Under Penalties of Perjury, I certify that:</p> <p>(1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued for me), and</p> <p>(2) I am not subject to backup withholding because either: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.</p>	<p>Part 3— Awaiting TIN Please check this box if you have applied for and are awaiting receipt of your TIN</p>
Payer's Request for Taxpayer Identification Number ("TIN") and Certifications	<p>Certification Instructions — You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.</p> <p>Name _____ Address _____ (include zip code) SIGNATURE _____ DATE _____</p>	

**NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN A \$50 PENALTY IMPOSED
BY THE INTERNAL REVENUE SERVICE AND BACKUP WITHHOLDING OF 30% OF ANY CASH
PAYMENTS MADE TO YOU PURSUANT TO AN OFFER. PLEASE REVIEW THE ENCLOSED GUIDELINES
FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR
ADDITIONAL DETAILS.**

NOTE: YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU CHECKED THE BOX IN PART 3 OF THE SUBSTITUTE FORM W-9.

CERTIFICATION OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (1) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration office or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number by the time of payment, 30% of all reportable cash payments made to me thereafter will be withheld until I provide a taxpayer identification number to the payer and that, if I do not provide my taxpayer identification number within sixty days, such retained amounts shall be remitted to the IRS as backup withholding.

SIGNATURE _____ **DATE** _____

**GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION
NUMBER ON SUBSTITUTE FORM W-9**

Guidelines for Determining the Proper Identification Number to Give the Payer — Social Security numbers have nine digits separated by two hyphens: i.e., 000-00-0000. Employer Identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give the payer.

For this type of account:	Give the SOCIAL SECURITY number of —	For this type of account:	Give the EMPLOYER IDENTIFICATION number of —
1. Individual	The individual	8. Sole proprietorship account	The owner(4)
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account(1)	9. A valid trust, estate, or pension trust	Legal entity (Do not furnish the identifying number of the personal representative or trustee unless the legal entity itself is not designated in the account title.)(5)
3. Husband and wife (joint account)	The actual owner of the account or, if joint funds, the first individual on the account(1)	10. Corporate	The corporation
4. Custodian account of a minor (Uniform Gift to Minors Act)	The minor(2)	11. Religious, charitable, or educational organization	The organization
5. Adult and minor (joint account)	The adult or, if the minor is the only contributor, the minor(1)	12. Partnership held in the name of the business	The partnership
6. Account in the name of guardian or committee for a designated ward, minor, or incompetent person	The ward, minor, or incompetent person(3)	13. Association, club or other tax-exempt organization	The organization
7. a. The usual revocable savings trust account (grantor is also trustee)	The grantor-trustee(1)	14. A broker or registered nominee	The broker or nominee
b. So-called trust account that is not a legal or valid trust under State law	The actual owner(1)	15. Account with the Department of Agriculture in the name of a public entity (such as a State or local government, school district or prison) that receives agricultural program payments.	The public entity

- (1) List first and circle the name of the person whose number you furnish. If only one person on a joint account has a social security number, that person's social security number must be furnished.
- (2) Circle the minor's name and furnish the minor's social security number.
- (3) Circle the ward's, minor's or incompetent person's name and furnish such person's social security number.
- (4) You must show your individual name, but you may also enter your business or "doing business as" name. You may use either your social security number or your employer identification number (if you have one).
- (5) List first and circle the name of the legal trust, estate or pension trust.

NOTE: If no name is circled when there is more than one name listed, the number will be considered to be that of the first name listed.

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

Obtaining a Number

If you don't have a taxpayer identification number or you don't know your number, obtain Form SS-5, Application for a Social Security Number Card, or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service and apply for a number.

Payees Exempt from Backup Withholding

Payees specifically exempted from backup withholding on ALL payments include the following:

- A corporation
- A financial institution
- An organization exempt from tax under section 501(a),* an individual retirement plan or a custodial account under Section 403(b)(7).
- The United States or any agency or instrumentality thereof.
- A State, The District of Columbia, a possession of the United States, or any subdivision or instrumentality thereof.
- A foreign government, a political subdivision of a foreign government, or any agency or instrumentality thereof.
- An international organization or any agency or instrumentality thereof.
- A registered dealer in securities or commodities registered in the U.S., the District of Columbia or a possession of the U.S.
- A real estate investment trust.
- A common trust fund operated by a bank under section 584(a).
- An exempt charitable remainder trust, or a non-exempt trust described in section 4947(a)(1).
- An entity registered at all times under the Investment Company Act of 1940.
- A foreign central bank of issue.

Payments of dividends and patronage dividends not generally subject to backup withholding include the following:

- Payments to nonresident aliens subject to withholding under section 1441.
- Payments to partnerships not engaged in a trade or business in the U.S. and which have at least one nonresident partner.
- Payments of patronage dividends where the amount renewed is not paid in money.
- Payments made by certain foreign organizations.
- Payments made to a nominee.

Payments of interest not generally subject to backup withholding include the following:

- Payments of interest on obligations issued by individuals. *Note: You may be subject to backup withholding if this interest is \$600 or more and is paid in the course of the payer's trade or business and you have not provided your correct taxpayer identification number to the payer.*
- Payments of tax-exempt interest (including exempt-interest dividends under section 852).
- Payments described in section 6049(b)(5) to non-resident aliens.
- Payments on tax-free covenant bonds under section 1451.
- Payments made by certain foreign organizations.
- Payments made to a nominee.

Exempt payees described above should file Form W-9 to avoid possible erroneous backup withholding. FILE THIS FORM WITH THE PAYER, FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" ON THE FACE OF THE FORM, AND RETURN IT TO THE PAYER. IF THE PAYMENTS ARE INTEREST, DIVIDENDS, OR PATRONAGE DIVIDENDS, ALSO SIGN AND DATE THE FORM.

Certain payments other than interest, dividends, and patronage dividends that are not subject to information reporting are also not subject to backup withholding. For details, see sections 6041, 6041A(a), 6042, 6044, 6045, 6049, 6050A and 6050N, and their regulations.

Privacy Act Notice—Section 6109 requires most recipients of dividend, interest, or other payments to give their correct taxpayer identification numbers to payers who must report the payments to IRS. The IRS uses the numbers for identification purposes and to help verify the accuracy of tax returns. The IRS may also provide this information to the Department of Justice for civil and criminal litigation and to cities, states and the District of Columbia to carry

* Unless otherwise indicated, all section references are to the Internal Revenue Code of 1986, as amended.

out their tax laws. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold 30% of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

Penalties

- (1) Penalty for Failure to Furnish Taxpayer Identification Number.**—If you fail to furnish your taxpayer identification number to a payer, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.
- (2) Civil Penalty for False Information With Respect to Withholding.**—If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of \$500.

(3) Criminal Penalty for Falsifying Information.—

Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

(4) Misuse of Taxpayer Identification Numbers.—If the requester discloses or uses taxpayer identification numbers in violation of federal law, the requester may be subject to civil and criminal penalties.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE.

In order to tender Securities, a Holder should send or deliver a properly completed and signed Letter of Transmittal and Consent, certificates for Securities and any other required documents to the Depositary at its address set forth below or tender pursuant to DTC's Automated Tender Offer Program.

Any questions or requests for assistance or for additional copies of the Offer to Purchase, this Letter of Transmittal and Consent or related documents may be directed to the Information Agent at its telephone number set forth below. A Holder may also contact the Dealer Manager at its telephone number set forth below or such Holder's broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent and the Depositary for the Offer is:

Bondholder Communications Group

30 Broad Street - 46th Floor
New York, New York 10004
Telephone: (212) 809-BOND (212-809-2663) or
(888) 385-BOND (888-385-2663) (toll free)
Fax: (212) 422-0790
Attn: Michelle Gleason
e-mail: mgleason@bondcom.com
Internet: www.bondcom.com/IMC

The Dealer Manager and Solicitation Agent for the Offer is:

JPMorgan

270 Park Avenue
New York, New York 10017
Attn: Laura Yachimski
Telephone: (212) 270-1100 or
(800) 245-8812 (toll free)