

Interest, and (z) the Fund shall withhold all distributions that would otherwise be made to the Defaulting Member under this Agreement and pay such withheld amounts to such Non-Defaulting Member to offset the amount owed by the Defaulting Member to such Non-Defaulting Member under this clause (i);

(ii) withhold all distributions (or portions thereof) that would otherwise be made to the Defaulting Member under this Agreement and apply such withheld distributions to offset the Defaulted Amount or other amounts owed by the Defaulting Member to the Fund;

(iii) offer all or any portion of the Defaulting Member's Interest to the Non-Defaulting Members or any other Person (including the Manager and its Affiliates), at such price and on such terms as the Manager deems appropriate, in its sole discretion, in which event the proceeds of the sale shall first be applied to the payment of the expenses of the sale, next to the payment of the amounts owed by such Defaulting Member to the Fund and/or any Non-Defaulting Member (including, but not limited to, amounts owed to any Non-Defaulting Member pursuant to clause (i) above), and the balance, if any, shall be remitted to the Defaulting Member; provided, however, that if a shortfall exists between (x) the amount of the proceeds from any such sale and (y) an amount equal to the difference between (A) such Defaulting Member's Capital Commitment and (B) such Defaulting Member's Adjusted Capital Contribution, the Defaulting Member shall remain liable for such shortfall;

(iv) declare the Defaulting Member's entire unfunded Capital Commitment to be immediately due and payable;

(v) suspend all investment participation and other rights of the Defaulting Member;

(vi) cause a complete or partial forfeiture of the Defaulting Member's Interest; and/or

(vii) pursue and enforce all other rights and remedies which the Fund may have against the Defaulting Member at law or in equity.

3.4.2 Any Non-Defaulting Member or other Person acquiring a portion of the Defaulting Member's Interest shall assume the portion of the Defaulting Member's obligation to make both defaulted and future Capital Contributions pursuant to such Defaulting Member's Capital Commitment applicable to that portion of the Defaulting Member's Interest being acquired.

3.4.3 No right, power or remedy available to the Manager in this Section 3.4 shall be exclusive, and each such right, power or remedy shall be cumulative and in addition to any other right, power or remedy available at law or in equity. No course of dealing between the Manager or the Fund and any Defaulting Member, and no delay in exercising any right, power or remedy, shall operate as a waiver or otherwise prejudice the exercise of such right, power or remedy.

3.4.4 Each Member hereby consents to the application of the remedies provided in this Section 3.4 in recognition, in addition to actual damages suffered by the Fund or the other Members as the result of a Default by such Member, that the Fund may have no adequate remedy