

(xii) sell, lease, exchange or otherwise dispose all or any portion of the property of the Fund;

(xiii) employ or engage advisors, consultants, experts, professionals, accountants, administrators, valuation agents, auditors, attorneys, Brokers, banks and other financial institutions, engineers, custodians, escrow agents, selling and placement agents and/or any other third parties, including Affiliates of the Manager, deemed necessary by the Manager, and terminate such employment or engagement;

(xiv) pay, extend, renew, modify, adjust, submit to arbitration, prosecute, defend or compromise, upon such terms as it may determine and upon such evidence as it may deem sufficient, any obligation, suit, liability, cause of action or claim, including taxes, either in favor of or against the Fund;

(xv) pay any and all fees and make any and all expenditures that it, in its reasonable discretion, deems necessary or appropriate in connection with the organization of the Fund, the offering and sale of the Interests, the management of the affairs of the Fund or, the investment and maintenance of the assets of the Fund and the carrying out of its obligations and responsibilities under this Agreement;

(xvi) pay any and all reasonable fees and make any and all reasonable expenditures to an affiliated entity that it, in its reasonable discretion, deems necessary or appropriate in connection with the administration of the Fund;

(xvii) admit a Transferee or other recipient of a Member's Interest to be a Substituted Member pursuant to and subject to the terms of Article X, without the consent of any Member;

(xviii) determine the accounting methods and conventions to be used in the preparation of the Fund's tax returns, and make such elections under the tax laws of the United States, the several states and other relevant jurisdictions as to the treatment of items of income, gain, loss, deduction and credit of the Fund, or any other method or procedure related to the preparation of such returns;

(xix) be designated and act as the "tax matters partner" or "partnership representative," as applicable, of the Fund under the Code, to which designation each Member hereby consents as an express condition of being admitted to the Fund, and, in such capacity, participate in an audit of the Fund's return of income and consent to assessments by the auditing agent that may be adverse to the Members or the Fund, and, in connection therewith, negotiate, settle and make agreements and adjustments with respect to the tax returns of the Fund binding upon the Members;

(xx) make (and if made, revoke) such elections as it may deem appropriate under any provision of the Code, including without limitation an election under Section 6226 of the BBA Audit Rules. Each of the Members shall, upon request, supply the information necessary to properly give effect to such election or necessary for any other tax purpose;

(xxi) subject to Section 7.5, prior to the termination of the Fund, form a new limited partnership, limited liability company or other entity the investment policies of which are substantially the same as those of the Fund;