

12. AMENDMENTS

12.1 Amendments.

12.1.1 Except as provided in Section 12.1.2, amendments to this Agreement may be made only if embodied in an instrument signed by the Manager and Majority-in-Interest of the Members; provided that no amendment to this Agreement that would increase any Member's Capital Commitment, or reduce any Member's share of the Fund's distributions, income, gains or losses, shall be adopted without the prior written consent of such Member.

12.1.2 Notwithstanding anything in this Agreement to the contrary, amendments to this Agreement may be made by the Manager without the consent of any Member if those amendments are (i) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein or to make any other provisions with respect to matters or questions arising under this Agreement which is not inconsistent with the provisions of this Agreement, (ii) necessary to maintain the Fund's status as a partnership for U.S. federal income tax purposes, (iii) to make a change that does not adversely affect the Members in any material respect, or (iv) as otherwise permitted under this Agreement.

12.2 Amendment of Registration Statement. Upon amendment of this Agreement, the Manager shall amend the Registration Statement to reflect such change if it deems such amendment of the Registration Statement to be necessary or appropriate.

13. FURTHER INSTRUMENTS

Each Member shall execute and deliver to the Manager within five (5) days after receipt of the Manager's request therefor such additional instruments as the Manager deems necessary or appropriate to carry out the terms of this Agreement.

14. REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERSTANDINGS OF THE MEMBERS

The representations, warranties, covenants, and understandings of each Member, as set forth in a Subscription Agreement and related documents, if any, completed and signed by each Member prior to its admission to the Fund or the making of an additional Capital Contribution, if any, are incorporated herein by reference and made a part hereof as if originally contained herein.

15. BANK HOLDING COMPANY REGULATORY COMPLIANCE

15.1 Non-Voting Interests. The Members acknowledge and agree that the Interests held by the Members do not have voting rights. Notwithstanding the foregoing, to the extent that the Interests held by the Members are deemed to be voting securities for purposes of the BHC Act, that portion of the Interest held by a Member that is, or is an Affiliate of, a bank holding company, as defined in the BHC Act, or is a non-bank subsidiary of such bank holding company, or is otherwise subject to the BHC Act (each, a "BHC Member"), or by a group of BHC Members whose Interests are aggregated for BHC Act purposes, in excess of 4.9% of the aggregate Interests held by all Members shall be disregarded for all such voting purposes.

15.2 Withdrawals of Non-Permitted Interests. To the extent that the Interests held by the Members are deemed to be voting securities for purposes of the BHC Act, in the event that a BHC Member (or a group of BHC Members whose Interests are aggregated for BHC Act purposes) acquires an