

Agreement, including each Non-Managing Member's Revised Supplement, supersedes all prior agreements and arrangements, whether written or oral, relating to such Non-Managing Member's compensation from the Firm with respect to Fund Incentive P&L for 2010 and all subsequent years. Except as expressly set forth in a Member's Revised Supplement, all contracts and arrangements relating to compensation for 2010 and all subsequent years for Non-Managing Members are hereby cancelled (including the Ableco Profits Interest, Employee LLC and Middle States Institutional Investors, LLC Agreement). All arrangements relating to compensation and deferred bonuses for 2009 and all prior years for Non-Managing Members shall be set forth in each Member's Revised Supplement. The Managing Member may at any time admit one or more new Members, under the terms set forth herein and in such new Member's Revised Supplement, and he shall be bound by the terms and provisions hereof, such Revised Supplement and the Covenants Agreement. Each Non-Managing Member also acknowledges and agrees that any projections included in a Revised Supplement are illustrative only and should not be considered a representation or covenant that the Company will have such future income or make such future allocations or distributions.

c. Each Executive (i) acknowledges and agrees that this Agreement is being entered into to compensate such Executive for the services to be provided by such Executive to the Firm; (ii) agrees to perform his duties relating to the Firm, as may be reasonably assigned to him from time to time by the Managing Member, diligently, faithfully and loyally, and (iii) shall devote substantially all of his business time to the business of the Firm unless otherwise agreed to by the Managing Member.

d. From time to time, the Fund Managers may be required to make capital contributions to the Funds. Each Non-Managing Member will be offered the opportunity