

Managing Members) receiving loans pro rata to the amount of any loans (including the Loans) made or outstanding to each Non-Managing Member.

11. Distributions.

a. Subject to Sections 6i and 11e, distributions on account of the Profit Share generally shall be made to the Company by the Fund Managers at the times and in the amounts as received by the Fund Managers on account of the Special Membership Interests (which shall include tax distributions made to certain Fund Managers from the applicable Funds pursuant to Funds' limited partnership agreements), and such amounts shall be held by the Company in a segregated account until distributed in accordance with Sections 11b, 11c, 11d, 11e, 11f, 11g or 11i (or deemed distributed under 11h). In no event shall any amounts be payable to a Member prior to the receipt by the Fund Manager of an actual distribution on account of its interest in a Fund and contemporaneous distribution to the Company by a Fund Manager on account of a Special Membership Interest in a Fund Manager. A Member's right to distributions hereunder shall in no event be accelerated by a Fund's determination of unrealized gains or by the realization or recognition by a Fund of gain in connection with the disposition of an Investment. Amounts received by the Company from the Fund Managers on account of the Profit Share, which shall generally include 72.5% of the actual distributions from the Fund Managers in respect of incentive allocations for New Funds and 72.5% of the General Incentive Distributions from Existing Funds (after payment of certain priorities set forth in Sections 11e, 11f and 11g) in all cases adjusted to take into account the actual amounts payable on account of the payments described in (i), (ii) and (iii) of the definition of Fund Incentive P&L and the portion of the Excess Management Fees relating to 20% of the Company's 72.5% share of the incentive allocations or incentive fees from Coinvestment Vehicles actually received that were