

Section 7.02 Capital Gains and Losses. For Federal income tax purposes, capital gains and capital losses (short-term and long-term, as the case may be) recognized in any Fiscal Period shall be allocated, in accordance with Section 704(b) of the Internal Revenue Code of 1986, as amended, in accordance with the manner in which the increase or decrease in the value of the securities positions giving rise to such gains or losses was added to or deducted from the Capital Accounts of the Partners in such Fiscal Period and prior Fiscal Periods.

Section 7.03 Allocation of Capital Gains and Losses to Retiring Partners. Notwithstanding Section 7.02 above, in the event a Partner withdraws all of his Capital Account or otherwise retires from the Partnership (including a required withdrawal under Section 8.04), the General Partner, at its sole discretion, may make a special allocation to said Partner for Federal income tax purposes of the capital gains or losses recognized by the Partnership in such a manner as will reduce the amount, if any, by which such Partner's Liquidating Share (as defined in Section 10.01) exceeds, or is less than, his Federal income tax basis in his interest in the Partnership before such allocation.

Section 7.04 Death of a Partner. If a Partner dies on a day other than the last day of a Fiscal Period, all items of income, gain, loss or deduction for such Fiscal Period allocable to such Partner pursuant to this Article VII shall be allocated to such Partner for Federal income tax purposes based on a fraction, the numerator of which shall be the number of days (including the date of death) that the Partner was alive during such Fiscal Period, and the denominator of which shall be the total number of days in such Fiscal Period. The balance of such items allocable to such Partner for such Fiscal Period shall be allocated to the deceased Partner's estate. Each Partner agrees on behalf of the Partner and the Partner's estate that any executor or other fiduciary filing any tax returns on their behalf will treat this allocation as effecting a termination of the taxable year of the Partnership for Federal income tax purposes in order to determine their respective shares of such items for any applicable reporting period.

## ARTICLE VIII

### Withdrawals from Capital Accounts and Retirements

Section 8.01 Permissible Withdrawals. A Partner may withdraw all or any part of his Capital Account (as defined in Section 5.01) in the manner and to the extent provided in Section 8.02.

#### Section 8.02 Withdrawal Procedure.

(a) A Limited Partner may, upon at least 20 days prior written notice to the General Partner, withdraw all or any part of its capital account (i) with respect to Series One Interests, Series Three Interests and Series Four Interests, as of the last business day of any calendar quarter, and (ii) with respect to Series Two Interests, as of the last business day of the calendar quarter occurring on or after the 12-month anniversary of the Limited Partner's initial investment for Series Two Interests and as of the last business day of each calendar quarter thereafter. Any Limited Partner desiring to make a withdrawal from its Capital Account shall give written notice to the Partnership of (i) such Limited Partner's intention to make such withdrawal and (ii) the amount thereof or the basis on which the amount thereof is to be determined. A partially withdrawing Limited Partner will generally be paid within 30 days; provided, however, that if a Limited Partner withdraws at least 90% of its Capital Account, it will be paid its withdrawal amount in accordance with Article X (i.e., as if such Limited Partner were retiring from the Partnership). The General Partner may waive the notice provisions or otherwise modify the conditions relating to withdrawal for any Limited Partner.

(b) In the event of the death of Panayotis Sparaggis, or in the event that for a period of more than 60 consecutive days, he becomes incapacitated such that he is unable to participate in the management of the Partnership in the same manner as immediately before the onset of his incapacity or otherwise ceases to be involved in the management of the Partnership, the General Partner shall promptly give written notice to the Limited Partners, and any Limited Partner, upon written notice delivered to the Partnership within 10 days after such notice from the General