

Proprietary and Confidential

or applied to the payment or reimbursement of expenses or liabilities of the Partnership or (c) used for other purposes, together with any interest or other income or gains ("Partner Interest") earned by the Partnership with such capital contributions prior to their return. Such contributions and Partner Interest shall be distributed to the Partners *pro rata* in proportion to the respective amounts of contributions made by them that are being returned and shall increase the Partners' unpaid Subscriptions.

6.2.2 Return of Contributions upon Admission of Additional Partner.

Immediately following the initial (or additional) capital contribution of an Additional Limited Partner, and *provided that* the Partnership does not make a corresponding increase in its capital contribution to the Underlying Fund, the General Partner shall return to each of the non-contributing Partners, in proportion to their Contributions, a portion of their earlier capital contributions to the Partnership in an aggregate amount not in excess of the new contribution (less any Management Fee and interest due in accordance with 5.2.2.1, which shall be paid to the Investment Manager in accordance with (a)); *provided that* the General Partner may, in its sole discretion, reduce the amount of the contribution required to be made by the Additional Limited Partner pursuant to 3.3.1(b) so that, on a net basis after the return of contributions, all Partners will have contributed the same percentage of their Subscriptions. The General Partner, in its sole discretion, may also pay to the Partners as "guaranteed payments" (as defined in Section 707(c) of the Code), other than the Additional Limited Partner, in proportion to their Contributions, all or a portion of the interest-equivalent amounts contributed to the Partnership pursuant to 3.3.1.

6.2.3 Effect of Return of Contributions.

The General Partner shall make all appropriate adjustments, including to the amount of the Partners' respective Contributions, unpaid Subscriptions, distributions, Capital Accounts and any other items that are adjusted for capital drawdowns, so that the amounts of all such items are, to the maximum extent possible, the same as they would have been had the capital drawdown that gave rise to any contribution that is returned pursuant to 6.2.1 or 6.2.2 never occurred and to otherwise give effect to the intended economic arrangement set forth in 3.3.1 and 6.2.2. No such adjustments shall be made, however, to reflect any amounts paid or distributed to a Partner that are attributable to (a) Partner Interest or (b) the payment to such Partner of any interest-equivalent amounts contributed to the Partnership pursuant to 3.3.1(a)(4). A return of a Partner's capital contributions pursuant to 6.2.1 or 6.2.2 shall reduce such Partner's Capital Account, but shall not otherwise be treated as a distribution for purposes of this Agreement, unless the context so requires.

6.3 FAILURE TO MAKE REQUIRED PAYMENT.**6.3.1 Interest.**

Except as otherwise provided in this Agreement, upon any failure by a Limited Partner to pay a capital contribution in full when due or any other payment required pursuant to this Agreement, interest will accrue at the Default Rate on the outstanding unpaid balance of such capital contribution, from and including the date such capital contribution was due until the date of full payment of such capital contribution by such Partner (or a transferee), including any interest accrued. The "Default Rate" with respect to any period shall be a rate *per annum* equal to the higher of (A) LIBOR plus 2% and (B) 8% for such period. The General Partner, in its sole discretion, may waive the requirement to pay interest, in whole or in part.