

any other terms, the Partnership, in the General Partner's sole discretion, may establish additional classes, sub-classes, tranches or series of Interests, or enter into side letters, without providing notice to, or receiving consent from, the Limited Partners. The General Partner may, in its sole discretion, determine the terms of such classes, sub-classes, tranches or series of Interests and side letters.

ARTICLE V

Withdrawals and Distributions of Capital

Sec. 5.01 Withdrawals and Distributions in General. No Partner shall be entitled to (i) receive distributions from the Partnership, except as provided in Sec. 5.05 and Sec. 6.02; or (ii) withdraw any amount from such Partner's Capital Account, except as provided in Sec. 5.02 and Sec. 5.03 or upon the consent of, and upon such terms as may be determined by, the General Partner in its sole discretion; provided, however, that prior to a withdrawal other than a withdrawal described in Sec. 5.02, the General Partner shall consult with counsel to the Partnership to ensure that such withdrawal shall not cause the Partnership to be treated as a "publicly traded partnership" taxable as a corporation.

Sec. 5.02 Withdrawals.

(a) Subject to Sec. 5.02(b), Sec. 5.05(f) and Sec. 5.07, each Limited Partner, upon at least 65 days' prior written notice to the General Partner, may generally only withdraw up to 25%, 33⅓%, 50% and 100%, respectively, of its Withdrawal Date Value (as defined below) as of any four successive calendar quarter-ends (such 25%, 33⅓%, 50% and 100% amounts, the "Applicable Percentage" for a particular Withdrawal Date (as defined below)). Each date as of which a Limited Partner may withdraw all or any portion of its Capital Account is herein referred to as a "Withdrawal Date." The term "Withdrawal Date Value" refers to the aggregate net asset value as of a Withdrawal Date of the relevant Limited Partner's Interest, plus, if relevant, the net asset value of the interests in the Funds of such Limited Partner's other Related Investors (as defined below), after any Incentive Allocation and deduction of any unpaid Management Fee or other fees, reserves or holdbacks (as such reserves and holdbacks are described herein). For purposes of calculating a Limited Partner's Withdrawal Date Value as of a Withdrawal Date, additional subscription amounts from Related Investors received as of the next business day shall be taken into account. To the extent necessary to avoid exceeding the Applicable Percentage limit, the amounts that can be withdrawn by a group of Related Investors shall be reduced pro rata based upon the net asset value of each such investor's interest.

If on any Withdrawal Date a Limited Partner requests to withdraw less than the Applicable Percentage for such Withdrawal Date or if, after requesting to withdraw at least the Applicable Percentage for a particular Withdrawal Date, a Limited Partner fails to make a withdrawal request of at least the next Applicable Percentage as of