

3. Closing and Capital Contributions.

(a) The closing of the sale and purchase of the Interest (the "Closing") shall take place on such date and at such time and place as shall be selected by the General Partner. The initial capital contribution for the purchase of the Investor's Interest as well as each additional capital contribution shall take place at such times and in the manner specified in the Partnership Agreement.

(b) The Investor hereby directs the Investment Manager of the Partnership to invest all of the funds contributed to the Partnership by the Investor (except to the extent such assets are used to pay expenses or used for other purposes pursuant to the terms of the Partnership Agreement). The Investor's act of making any subsequent contributions to, or its purchase of any additional Interest in, the Partnership will be evidence of the Investor's reaffirmation of this direction.

4. Agreements with Other Limited Partners. The purchases of the Interest by the Investor and interests in the Partnership by the other Limited Partners are to be separate purchases from the Partnership and the sales of the Interest to the Investor and interests in the Partnership to the other Limited Partners are to be separate sales by the Partnership. This Agreement and the subscription agreements to be executed by such other Limited Partners are sometimes collectively referred to herein as the "Subscription Agreements."

5. Representations and Warranties of the Partnership and the General Partner. The Partnership and the General Partner hereby represent and warrant to the Investor that at the time of the Closing:

(a) Organization and Standing of the Partnership. The Partnership is duly organized and validly existing as a limited partnership under the Delaware Revised Uniform Limited Partnership Act, as amended (the "Delaware Act") and has all requisite power and authority under the Partnership Agreement and the Delaware Act to enter into and carry out the terms of this Agreement, to conduct its activities as described in the Partnership Agreement, to issue and sell the Interest and to admit the Investor to the Partnership.

(b) Governmental and Regulatory Approval. Neither the execution and delivery of this Agreement, nor the offer or sale of the Interest, requires any material consent, approval or authorization from, or filing, registration or qualification with, any United States federal, state or local governmental or regulatory authority (including, without limitation, registration under the Securities Act), on the part of the Partnership, except for (i) compliance by the Partnership and the General Partner with the requirements of any applicable United States state securities laws, and (ii) filing by the Partnership of a Form D with the U.S. Securities and Exchange Commission (the "SEC") pursuant to Regulation D.

(c) Sale of the Interests. All action required to be taken by the General Partner and the Partnership as a condition to the sale of the Interest purchased by the Investor has been taken, and the Investor will be a Limited Partner of the Partnership entitled to all the benefits, and subject to all the obligations, of a Limited Partner under the Partnership Agreement and the Delaware Act.

(d) Due Execution and Delivery. This Agreement has been duly executed and delivered by the General Partner on behalf of the Partnership and, assuming the due authorization, execution and delivery thereof by the Investor, is a valid and binding obligation of the Partnership, enforceable against it in accordance with its terms. The Partnership Agreement has been duly executed and delivered by the General Partner and, assuming the due authorization, execution and delivery thereof by the Limited Partners, is a valid and binding obligation of the General Partner, enforceable against the General Partner in accordance with its terms.

PROPRIETARY AND CONFIDENTIAL