

Proprietary and Confidential

distribution that such Limited Partner is required to return to the Partnership pursuant to the Delaware Act; and (c) the unpaid balance of any other payments that such Limited Partner expressly is required to make to the Partnership pursuant to this Agreement, including, without limitation, 3.3.1 or 12.4, or pursuant to such Limited Partner's subscription agreement, if any.

3.2.2 Effect of Death, Dissolution or Bankruptcy.

Upon the death, incompetency, bankruptcy, insolvency, liquidation or dissolution of a Limited Partner, the rights and obligations of such Limited Partner under this Agreement shall inure to the benefit of, and shall be binding upon, such Limited Partner's successor(s), estate or legal representative, and each such Person shall be treated as an assignee of such Limited Partner's interest for purposes of Article 11 until such time as such Person may be admitted as a substituted Limited Partner pursuant to that Article.

3.2.3 No Control of Partnership.

Except as otherwise provided herein, no Limited Partner shall have the right or power to: (a) withdraw or reduce its contribution to the capital of the Partnership; (b) cause the dissolution and winding up of the Partnership; or (c) demand or receive property in return for its capital contributions. No Limited Partner, in its capacity as such, shall take any part in the control of the affairs of the Partnership, undertake any transactions on behalf of the Partnership, or have any power to sign for or otherwise to bind the Partnership.

3.3 ADDITIONAL LIMITED PARTNERS.

3.3.1 Additional Subscriptions Before Final Closing Date.

- (a) Subject to the provisions of this Agreement, during the period from the date on which investors are first admitted to the Partnership (the "Initial Closing Date") through the date which is three (3) months following the last date on which the Underlying Fund may hold a closing (the "Final Closing Date"), the General Partner is authorized, but not obligated, to admit to the Partnership one or more additional Limited Partners (each, an "Additional Limited Partner") and to accept additional Subscriptions from existing Limited Partners (including any Feeder Fund making a corresponding increase to its Subscription based on the admission of additional limited partners to, or increase in subscriptions by existing limited partners in, such Feeder Fund), who shall be deemed to be Additional Limited Partners to the extent of such additional Subscriptions. Each such Additional Limited Partner admitted to the Partnership pursuant to this 3.3.1 (including through an increase in its Subscription) prior to the final closing date of the Underlying Fund shall be required to contribute, on or after the date of its admission or the acceptance of its additional Subscription, in each case as determined by the General Partner in its sole discretion:
 - (1) the amount of the contribution required by the Underlying Fund from the Partnership, including any cost-of-carry or interest amount, attributable to such Limited Partner's new or increased Subscription, if any, if the Partnership makes a corresponding increase in its commitment to the Underlying Fund;
 - (2) its proportionate share of all funded Partnership Expenses (excluding the Management Fee) and to the extent not duplicative of (1), its proportionate share of funded Subscriptions of Limited Partners (other than Defaulting Partners) admitted in prior closings, including, if applicable, in connection with