

*Proprietary and Confidential***6.3.2 Default.**

- (a) Except as otherwise provided in this Agreement (including in 11.1.8 and 14.7.11), if any Limited Partner fails to make a capital contribution when due, including in connection with recalls of distributions, or any other payment required pursuant to this Agreement (including (a) expenses incurred in respect of Transfers (b) expenses incurred by the General Partner or the Partnership to the extent that any tax information or return is required to be prepared by the General Partner or the Partnership because of the identity, jurisdiction or action of the Limited Partner (including the election not to receive Schedule K-1 electronically) and (c) any applicable interest charged in connection with a subsequent closing), then the General Partner may designate such Partner a “Defaulting Partner”. The Partnership shall be entitled to enforce the obligations of each Partner to make the contributions to capital specified in this Agreement, and the Partnership shall have all remedies available at law or in equity in the event any such contribution is not so made. The remedies provided for in this 6.3.2 are in addition to and not in limitation of any other right or remedy of the Partnership provided by law or equity, this Agreement, or any other agreement entered into by or among any one or more of the Partners and/or the Partnership (including, without limitation, any subscription agreement relating to the Partnership). Each Limited Partner hereby agrees that the remedy at law for damages resulting from its default under this Agreement is inadequate because the funding of Partnership investments and other obligations requires the timely availability of required capital contributions. In addition, (a) any material breach of any of the representations and warranties made by a Limited Partner in the subscription agreement or (b) any failure by a Limited Partner to provide information as requested by the General Partner or Investment Manager in connection with anti-money laundering or similar programs, shall be considered a default hereunder and the General Partner may designate any such breaching Partner as a “Defaulting Partner”. The Partners agree that the damages suffered by the Partnership as the result of a default by a Defaulting Partner will be substantial and that such damages cannot be estimated with reasonable accuracy. Upon the occurrence of a default by a Limited Partner (or, in the case of a Feeder Fund, a default by such Feeder Fund’s limited partners), the General Partner may, in its sole discretion, pursue one or more of the following actions, as applicable:
- (1) The institution of an action for specific performance of the Defaulting Partner’s obligation to contribute the capital contribution(s) in question;
 - (2) Prohibit the Defaulting Partner from participating in any future capital calls;
 - (3) Determine that no additional capital contribution shall be accepted from the Defaulting Partner;
 - (4) Cause the compulsory redemption without compensation of up to one hundred percent (100%) of the Defaulting Partner’s Interest; the redeemed Interest may be distributed to non-defaulting Limited Partners either (A) in proportion to their respective Subscriptions or (B) on any other equitable basis as the General Partner determines. Non-defaulting Limited Partners who accept a distribution of all or a portion of such Defaulting Partner’s Interest may, at the option of the General Partner, be obligated to fund any capital calls in connection therewith;