

herein shall not be construed to constitute participation by such Limited Partner in the control of the investment or other activities of the Fund so as to make such Limited Partner liable as a general partner for the debts and obligations of the Fund for purposes of the Partnership Law or otherwise. No provision of this Agreement shall obligate any Limited Partner to refer investments to the Fund or restrict any investments that a Limited Partner may make.

(b) Voting. Unless otherwise specified, any election, vote, waiver or consent of the Limited Partners shall be calculated as a percentage of the respective Commitments of the Limited Partners entitled to make such election, vote, waiver or consent, *provided* that the General Partner may permit any Feeder Fund to designate a proportionate share of its Commitment as directed by its interest holders, with respect to such election, vote waiver or consent.

(c) Nature of Limited Partner. The Manager and the General Partner shall be entitled to rely on any representation, warranty or notification of any Limited Partner (or prospective Limited Partner) as to its legal nature and composition or any other matter in relation to such Limited Partner whether given in relation to such Limited Partner's (i) admission as, (ii) continued existence as, or (iii) ceasing to be, in each case, a limited partner of the Fund.

(d) Notification of Changes to Limited Partner. Without prejudice to the Deed of Adherence of a Limited Partner and any other provision of this Agreement, such Limited Partner shall give notice to the General Partner of any change in its name or legal nature within two days after the date of such change.

3.2 Limitation of Liability. Subject to the terms of this Agreement (including, for the avoidance of doubt, Sections 1.1 ("Remaining Commitments"), 3.4(c)(iii), 4.1(c), 5.4(d), 5.7(d) and (e), 6.5, 6.6, 6.9, 9.2, 10.1 and 10.2), the Deeds of Adherence and the Act, the liability of each Limited Partner for the debts and obligations of the Fund arising solely and directly as a result of its admission to the Fund as a Limited Partner shall not, in the event that the Fund is unable to meet its debts and obligations, exceed the amount of its Commitment.

3.3 No Priority. Except as otherwise provided in this Agreement, no Limited Partner shall have priority over any other Limited Partner either as to the return of the amount of its Capital Contribution, repayment of its Loans or the receipt of any other Fund distribution, except as provided in Articles VI and XI.

#### 3.4 ERISA Partners and Public Plan Partners.

(a) Action by a Limited Partner. If an ERISA Partner or a Public Plan Partner delivers to the General Partner an opinion of counsel, which counsel and opinion are reasonably satisfactory to the General Partner, that (i) in the case of an ERISA Partner, as