

Offshore Feeder Fund's indirect investment, in the Master Fund), tax advisory expenses, start-up expenses (including set up costs), expenses of the General Partner (including start-up expenses of the General Partner), and custodial, administrative and printing costs), and (ii) costs of the Partnership and the Offshore Feeder Fund associated with the offering of Interests in the Feeder Funds not borne by the Placement Agents (including marketing and marketing-related travel costs incurred by the Investment Manager, the Placement Agents and their affiliates and printing costs and certain legal and third-party provider costs, but excluding any placement fee charged by any Placement Agent, which is in addition to, and apart from, a Limited Partner's Capital Commitment). Organizational Expenses charged to the Partnership are expected to be approximately \$800,000 in the aggregate.

"Original Agreement" has the meaning set forth in paragraph B of the recitals to this Agreement.

"Parallel Investment Entity" has the meaning set forth in Section 3.04.

"Partner" means a Limited Partner or the General Partner at such time and **"Partners"** shall mean the General Partner and all the Limited Partners, unless otherwise indicated.

"Partnership" has the meaning set forth in paragraph B of the recitals to this Agreement.

"Partnership Counsel" has the meaning set forth in Section 16.10.

"Pass-Thru Partner" has the meaning set forth in Section 14.04.

"Percentage Interest" means, with respect to a Limited Partner, the ratio of (i) the Capital Commitment of such Limited Partner to (ii) the total Capital Commitments of all Limited Partners, subject to any adjustment made pursuant to Section 5.03.

"Person" means any individual, partnership, corporation, limited liability company, unincorporated organization or association, trust (including the trustees thereof in their capacity as such) or other entity (including any governmental entity), whether organized under the laws of (or, in the case of individuals, resident in) the United States (or any political subdivision thereof) or any foreign jurisdiction.

"Placement Agent" means certain Persons (including certain Affiliates of Deutsche Bank) acting as placement agent for the Partnership.

"Placement Agent Agreement" means the agreement between the applicable Placement Agent and the Partnership, as amended from time to time.

"Plan Asset Regulations" means the regulations issued by the U.S. Department of Labor at Section 2510.3-101 of Part 2510 of Chapter XXV, Title 29 of the Code of U.S. Federal Regulations, as modified by Section 3(42) of ERISA, or any successor regulations.

"Regulations" has the meaning specified in Section 6.01(c).

"Regulatory Allocations" has the meaning specified in Section 6.02(f).