reference to capital calls by the Master Fund and capital contributions by the Onshore Feeder Fund to the Master Fund refer to any amounts required to be "contributed," "funded" or "advanced" to the Master Fund, as described in the Master Fund LPA.

Section 3.02. *Powers.* The Partnership shall have the power and authority to take any and all actions necessary, appropriate, desirable, advisable, incidental or convenient to, or for the furtherance of, the purposes of the Partnership as set forth herein, including (i) to commit to the Master Fund an aggregate amount in excess of the aggregate Capital Commitments solely to cover expenses of the Feeder Funds and Defaults, or (ii) to borrow funds, in an aggregate amount up to 20% of the aggregate Capital Commitments for purposes of temporarily funding all or any portion of any Feeder Fund Expenses or capital calls by the Master Fund in advance of receipt of such amounts from the Limited Partners and to cover Defaults by Limited Partners or over-commitments to the Master Fund as described in clause (i) of this Section 3.02. Without limiting the generality of the foregoing, the Partnership may enter into a credit facility with a third party (the "**Credit Facility**"). The Partnership, and the General Partner on behalf of the Partnership (and, to the extent authorized by the General Partner, the Investment Manager on behalf of the General Partner), may enter into and perform any Subscription Agreement, Placement Agent Agreement, any subscription agreement, the Master Fund LPA or any other agreement relating to the Master Fund, and all documents contemplated thereby or related thereto, and all amendments thereto, all without any further act, vote or approval of any Person, including any Limited Partner, notwithstanding any other provision of this Agreement. The authorization set forth in the preceding sentence shall not be deemed a restriction on the power and authority of the General Partner and the Investment Manager to enter into other agreements and documents on behalf of the Partnership.

Section 3.03. *Tax Treatment.* It is the intention of the Partners that the Partnership be treated as a partnership, and not as an association taxable as a corporation, for U.S. federal income tax purposes. Notwithstanding anything to the contrary in this Agreement, neither the General Partner nor any Limited Partner shall take any action inconsistent with such treatment, including the filing of any election to treat the Partnership as a corporation for U.S. federal income tax purposes.

Section 3.04. *Parallel Investment Entities.* The General Partner, the Investment Manager (or its Affiliates) may establish one or more additional entities (each, a "**Parallel Investment Entity**") to invest side-by-side with the Partnership in the Master Fund, in order to facilitate, from a legal, tax or regulatory standpoint, the making of an investment in the Master Fund by certain categories of investors and the General Partner may (i) require one or more Limited Partners to withdraw from the Partnership and to be admitted as a limited partner of a Parallel Investment Entity and transfer a proportionate share of the Partnership's assets and liabilities to such Parallel Investment Entity and (ii) admit one or more limited partners of a Parallel Investment Entity and acquire a proportionate share of such Parallel Investment Entity's assets and liabilities to the Partnership; *provided* that no Limited Partner shall be required to participate in any Parallel Investment Entity if such participation would result in material adverse consequences for such Limited Partner which would not have resulted from such Limited Partner's participation in the Partnership (with any adverse consequences to a Limited Partner's economic rights and obligations hereunder being deemed "material" for purposes of this Section 3.04).