

discretion of the General Partner, shall be distributed after the same has been received by the Partnership; *provided* that, the General Partner, in its discretion, may withhold amounts which may otherwise be distributable to the Partners as set forth in Section 7.04 in order to (i) maintain the Partnership in sound financial and cash position and to make such provisions as the General Partner, in its discretion, deems necessary or advisable for any and all liabilities and obligations, contingent or otherwise, including obligations to fund future capital calls by the Master Fund and obligations to provide indemnification to any Person, (ii) to fund over-commitments to the Master Fund as described in Section 3.02(i), and (iii) for any other purpose for which distributions may be recalled by the General Partner in accordance with the definition of Remaining Capital Commitment. For purposes of this Agreement, amounts so retained will be deemed to have been distributed to the Partners as of the date received by the Partnership and subsequently re-contributed by the Partners as of the date such amounts are used in accordance with the preceding sentence.

(b) All cash distributions shall be made in immediately available funds in U.S. Dollars, except to the extent that distributions in U.S. Dollars would be illegal under applicable law, in which case, and to such extent, distributions shall be made in the currency in which cash is received by the Partnership. Notwithstanding anything in this Section 7.01 to the contrary, if the General Partner determines that it would be in the best interests of the Partners, it may make distributions to Partners (or to an Approved Agent on behalf of a Partner), at such times as it deems advisable, in such amounts and in such proportion as it shall determine.

(c) The General Partner may, in its discretion, distribute to the Partners (or to any Approved Agent on behalf of a Partner) idle cash (i.e., cash not used to meet obligations to fund capital calls by the Master Fund (or amounts returned to the Partnership by the Master Fund without being used by the Master Fund), Feeder Fund Expenses or any Funding Reserve) attributable to their respective funded Capital Commitments in amounts proportionate to their respective Percentage Interests. In such event, the amounts so distributed shall increase each such Partner's Remaining Capital Commitment by like amounts and the General Partner shall be entitled to re-call in the future the amounts so distributed in accordance with the provisions of this Agreement.

(d) Distributions of Net Cash Flow from the Master Fund and Short-Term Distributions shall be distributed among the Partners pro rata in accordance with their respective Percentage Interests, except as otherwise provided in Section 5.03 in the case of a defaulting Limited Partner.

**Section 7.02.** *Intentionally Omitted.*

**Section 7.03.** *In Kind Distributions.* (a) The General Partner may distribute in kind any securities (whether or not marketable securities) or other property constituting all or any portion of the assets of the Partnership in such amounts and at such times as the General Partner shall in its discretion determine. In any distribution of property in kind, the General Partner shall, to the extent possible, distribute to the applicable Partners (or to an Approved Agent on behalf of a Partner) property of the same type. Assets distributed in kind will be valued at the time of such distribution by the Investment Manager on the basis of values received from the Master Fund, if applicable, or, in its discretion, taking account of such factors as it deems