

granted hereby, and that such Subscription Agreement and any other agreements and power of attorney shall survive (i) changes in the transaction, documents and instruments described in the Memorandum and the Onshore Feeder LP Agreement which in the aggregate are not material to the Investor or which are contemplated by, or made in accordance with, the Memorandum or the Onshore Feeder LP Agreement, as the case may be, and (ii) the death, disability, termination or winding up of the Investor.

(c) The Investor hereby irrevocably constitutes and appoints State Street Bank and Trust Company (and any substitute or successor thereto) (the "Administrator") and Deutsche Bank Trust Company Americas (and any substitute or successor thereto) (the "Investment Manager") as its true and lawful attorney in its name, place and stead, (i) to receive and pay over to the General Partner on behalf and at the direction of the Investor, to the extent set forth in this Subscription Agreement, all funds received hereunder; (ii) to complete or correct, on behalf of the Investor, all documents to be executed by the Investor in connection with the Investor's subscription for an Interest, including, without limitation, filling in or amending amounts, dates and other pertinent information required in this Subscription Agreement; (iii) to act on behalf of such Investor with respect to any of the actions that may be taken against it, as a Limited Partner, in the event of a default by such Limited Partner, as described in the Memorandum; and (iv) as applicable, to execute, acknowledge, swear to and file: (A) the Onshore Feeder LP Agreement and any amendment, modification or change to such agreement; (B) the agreement of limited partnership (or equivalent agreement) and any amendment, modification or change to such agreement of any parallel investment entity established in accordance with the provisions of the Onshore Feeder LP Agreement (the "Parallel Investment Entity"); (C) any agreements or other documents relating to the obligations of the Onshore Feeder Fund, as limited and defined in the Onshore Feeder LP Agreement; (D) any certificates of formation required by law and all amendments thereto; (E) all certificates and other instruments necessary to qualify, or continue the qualification of, the Onshore Feeder Fund in the states or other jurisdictions where it may conduct activities; (F) all assignments, conveyances or other instruments or documents necessary to effect the winding up or dissolution of the Onshore Feeder Fund; and (G) all other filings with agencies of the U.S. federal government, of any state or local government, or of any other jurisdiction which the General Partner considers necessary or desirable to carry out the purposes of this Subscription Agreement, the Onshore Feeder LP Agreement and the business of the Onshore Feeder Fund. This power of attorney shall be deemed coupled with an interest, shall be irrevocable and shall survive the transfer of the Investor's Interest.

(f) The Investor hereby directs the Investment Manager of the Onshore Feeder Fund to invest all of the funds contributed to the Onshore Feeder Fund by the Investor that are available for investment (i.e., all funds not used or reserved for the Feeder Fund Expenses) in the Master Fund. The Investor's act of making any subsequent contributions to, or its purchase of any additional Interest in, the Onshore Feeder Fund will be evidence of the Investor's reaffirmation of this direction.

2. Certain Acknowledgments and Agreements of the Investor.

The Investor understands and acknowledges that:

(a) The subscription for the Interest contained herein may be accepted or rejected, in whole or in part, by the Onshore Feeder Fund in its sole and absolute discretion. No subscription shall be deemed accepted, and the Investor shall not become a Limited Partner, until the subscription has been accepted in writing and, if necessary, any subsequent acts including issuance of the Interest have been taken, which shall be deemed an acceptance of this Subscription Agreement by the Onshore Feeder Fund for all purposes.

Subscription Agreement - 2
Confidential