

such portion of such Limited Partner's Interest that remains after giving effect to the transactions contemplated by clause (B) above of this Section 3.4(b);

(D) cause such Limited Partner to withdraw from the Fund in accordance with Section 3.4(c); or

(E) dissolve and terminate the Fund and distribute the Fund's assets in accordance with Article XI.

In determining the appropriate action to take under this Section 3.4(b), the General Partner shall take into consideration the effect of such action on all of the Partners, including those Partners that have not caused the General Partner to consider any of the foregoing actions and shall make any such determination based on what the General Partner reasonably believes to be in the best interest of the Fund as a whole.

(c) Withdrawal of a Limited Partner.

(i) Any Limited Partner electing to withdraw from the Fund with respect to the applicable portion of its Interest in accordance with Section 3.4(a), or caused to withdraw from the Fund with respect to the applicable portion of its Interest in accordance with Section 3.4(b), shall receive in connection therewith, to the extent permitted under ERISA, a special distribution in respect of such applicable portion of its Interest. Such special distribution shall consist of any combination (as determined by the General Partner in its sole discretion) of cash, cash equivalents, securities or a promissory note of the Fund having a combined value (in the case of a promissory note, value shall be deemed to equal its principal amount) equal to the Value of such portion of such Limited Partner's interest in the Fund as of the date of withdrawal (which date shall be determined by the General Partner in the case of a withdrawal pursuant to Section 3.4(b) and otherwise mutually agreeable to the General Partner and such Limited Partner). Any such promissory note shall mature on the date of the final distribution by the Fund to the Partners in accordance with Section 11.2 and shall be subordinate to any secured or senior indebtedness of the Fund, but not to Limited Partner Interests, *provided* that the Fund may prepay such promissory note or all or any portion thereof at any time.

(ii) Upon the withdrawal of a Limited Partner pursuant to this Section 3.4(c), the Fund shall notionally segregate, for the account of the Special Limited Partner, the portion of each Portfolio Investment that would have been distributed to the Special Limited Partner attributable to such Limited Partner had the Fund been wound up and dissolved and distributed all of its assets in kind on the date of such withdrawal pursuant to Sections 6.2 and 11.2 (as reasonably determined by the General Partner). Thereafter, notwithstanding Section 6.2, upon the distribution of any Distributable Cash attributable to a Portfolio