

Section 5.6(a), delivers to the Manager an opinion of counsel, which counsel and opinion shall be reasonably satisfactory to the Manager, to the effect of clause (i)(A) of this Section 5.6(a) (other than as to materiality) as it relates to the determination by such Limited Partner, and provides the Manager with such other information concerning the circumstances giving rise to the excuse as the Manager may reasonably request; or

(ii) the Manager (A) elects in its sole discretion (acting in good faith) to excuse such Limited Partner based on a reasonable determination that such Limited Partner's advancing of a Loan in respect of, or otherwise participating in funding, such investment is reasonably likely to have a Material Adverse Effect on the Fund or the participation of such Limited Partner in such investment would prevent the Fund from being able to consummate such investment or would otherwise result in a material increase in the risk or difficulty to the Fund of consummating such investment or impose any material filing, tax, regulatory or other burden to which the Fund, the Manager, a Portfolio Investment or any other Partner or any of their respective Affiliates would not otherwise be subject and (B) advises such Limited Partner in writing, no later than five Business Days after delivery of the relevant Drawdown Notice, of its intention to invoke the provisions of this Section 5.6(a)(ii).

The affected Limited Partner shall use its commercially reasonable efforts to alleviate the circumstances described in clause (i) or (ii) of this Section 5.6(a) and if, as a result of such efforts, such circumstances are alleviated, including through a reduction of such Limited Partner's Loan, the provisions of this Section 5.6 shall not apply or shall apply only to the affected portion of such Loan, as the case may be. Each Limited Partner agrees that its rights under this Section 5.6(a) will be exercised on an investment-by-investment basis and in good faith, and will not be exercised based on a judgment as to prospective investment results or for the purpose of improving the investment results of such Limited Partner relative to other Partners. For the avoidance of doubt, a Limited Partner that is excused from a Portfolio Investment under this Section 5.6(a) shall not receive any distributions, or any reports or information referred to in Article VIII, in respect of such Portfolio Investment. The Manager may waive all or any portion of the conditions applicable to Limited Partners set forth in this Section 5.6(a). The provisions of this Section 5.6(a) may, in the sole discretion of the Manager, be applicable to a portion of a Feeder Fund's Interest. The General Partner shall have full authority to interpret in good faith the remaining provisions of this Section 5.6 to give effect to the intent of the preceding sentence.

(b) Effect of Excuse. If any Limited Partner is excused from a Portfolio Investment pursuant to Section 5.6(a), the Manager may elect in its sole discretion to cause the Fund to make the investment without the participation of such Excused Partner or not to make the investment. If the Manager elects to cause the Fund to make the