

applied towards payment of the General Partner's Share attributable to such Limited Partner payable on any preceding GP Draw Date (less the net amount drawn under Section 7.4(a) with respect to, and any amount previously applied pursuant to this Section 6.2 towards, the General Partner's Share attributable to such Limited Partner) and any remaining Distributable Cash with respect to such Limited Partner shall be distributed as follows (with each determination made as of the time of distribution):

(i) Return of Loans: First, 100% to such Limited Partner as a return of such Limited Partner's Loans, until the cumulative amount distributed to such Limited Partner pursuant to this Section 6.2(a)(i) is sufficient to repay the Loans of such Limited Partner;

(ii) Preferred Return: Second, 100% to such Limited Partner until the cumulative amount distributed to such Limited Partner pursuant to this Section 6.2(a) is sufficient to provide such Limited Partner with an 8% annualised effective internal rate of return on the Loans advanced by such Limited Partner, computed from the Drawdown Dates specified in the applicable Drawdown Notices, until the dates distributions are made pursuant to this Section 6.2;

(iii) 12.5% Catch-Up: Third, 100% to the Special Limited Partner until the cumulative amount distributed to the Special Limited Partner attributable to such Limited Partner pursuant to this Section 6.2(a) is equal to 12.5% of the excess of (x) the cumulative amounts distributed to such Limited Partner and to the Special Limited Partner attributable to such Limited Partner pursuant to this Section 6.2(a) over (y) the Loans of such Limited Partner; and

(iv) Thereafter 87.5/12.5 Split: Fourth, 87.5% to such Limited Partner and 12.5% to the Special Limited Partner.

(b) The General Partner shall, in good faith, determine the Portfolio Investment or Temporary Investment to which any Distributable Cash is considered attributable. Appropriate adjustments shall be made to the Partner Accounts in respect of amounts distributed to the Partners pursuant to the foregoing. Notwithstanding the provisions of Section 6.2(a), the General Partner may elect to defer the distribution of any portion of the amounts distributable to the Special Limited Partner pursuant to Sections 6.2(a)(iii) and (iv), and instead distribute such portion to the other Limited Partners (allocated among the Limited Partners in proportion to the amounts otherwise distributable to the Special Limited Partner with respect to each such Limited Partner), *provided* that in such event the Special Limited Partner may subsequently elect to have distributed to it out of amounts otherwise distributable to such Limited Partner any amount previously deferred and not yet recovered pursuant to this proviso. The General Partner shall equitably determine pursuant to which clause of Section 6.2(a) each distribution made in accordance with the previous sentence shall be deemed to have been made.