

the date of the Initial Closing at which all Limited Partners and limited partners of all Related Investment Funds were admitted. Final determinations regarding such reallocations shall be made by the General Partner within 90 days after the Final Admission Date.

(d) Revision of the Register. The Register shall be revised by the General Partner as appropriate to show the name of each Subsequent Closing Partner and the amount of its Commitment.

ARTICLE XI

DISSOLUTION AND WINDING UP OF THE FUND

11.1 Dissolution. There will be a dissolution of the Fund and its affairs shall be wound up upon the first to occur of any of the following events:

- (a) the expiration of the Term as provided in Section 1.5;
- (b) the last Business Day of the Fiscal Year following the end of the Investment Period in which all assets acquired or agreed to be acquired by the Fund have been sold or otherwise disposed of;
- (c) the withdrawal, removal (unless a replacement general partner is admitted to the Fund in accordance with Section 2.6), bankruptcy, commencement of winding up, insolvency or dissolution of each of GP Ltd and GP LP, or the assignment by each of GP Ltd and GP LP of its entire Interest (unless the transferee is admitted as a replacement general partner of the Fund in accordance with and pursuant to Section 10.1(d)), or the occurrence of any other event that causes each of GP Ltd and GP LP to cease to be a general partner of the Fund under the Partnership Law *unless*, within 90 days after the date of the occurrence of any of the foregoing events, 100% in Interest agree in writing to continue the business of the Fund and to the appointment, effective as of the date of the withdrawal of each of GP Ltd and GP LP, of one or more new general partners of the Fund, *provided* that the bankruptcy, commencement of winding up, insolvency or dissolution of either of GP Ltd and GP LP shall not cause the dissolution of the Fund or the termination of this Agreement;
- (d) the determination in good faith by the General Partner to dissolve the Fund because it has determined that there is a substantial likelihood that due to a change in the text, application or interpretation of the provisions of the U.S. federal securities laws (including the Securities Act, the Investment Company Act and the Advisers Act) or the provisions of ERISA (including the applicable DOL Regulations), or any other applicable statute, regulation, case law, administrative ruling or other similar authority (including changes that result in the Fund being taxable as a corporation or association under U.S.