

(ii) Second, to the Partners, if any, that made loans or advances (other than Loans) to the Fund in satisfaction of such loans and advances, whether by payment thereof or the making of reasonable provision for payment thereof;

(iii) Third, subject to reserving an amount equal to the amount to be distributed under Section 11.2(b)(iv), to the Partners in accordance with Article VI; and

(iv) Fourth, to the Partners in repayment of their Capital Contributions, in proportion and to the extent of their respective Capital Contributions, *provided* that any such repayment of Capital Contributions pursuant to this Section 11.2(b)(iv) shall not occur prior to the expiration of the obligations of each Partner pursuant to Section 9.2 to return distributions made to such Partner.

If the General Partner (or liquidating trustee or other representative) has received a prior written notice that a distribution of Securities to be made pursuant to clause (iii) of the preceding sentence of this Section 11.2(b) would cause a Material Adverse Effect on any Limited Partner, the General Partner (or liquidating trustee or other representative) shall distribute such Securities to a third Person designated in such notice by the requesting Limited Partner.

(c) Time for Liquidation, etc. A reasonable time period shall be allowed for the orderly winding up and liquidation of the assets of the Fund and the discharge of liabilities to creditors so as to enable the General Partner (or liquidating trustee or other representative) to seek to minimise potential losses upon such liquidation. The provisions of this Agreement shall remain in full force and effect during the period of winding up.

11.3 Clawback. Subject to Sections 7.5 and 9.2, if, after giving effect to all distributions made pursuant to Sections 6.2 and 11.2 attributable to a Limited Partner, but before giving effect to this Section 11.3, with respect to any Limited Partner other than a Defaulting Partner, the Special Limited Partner has received distributions attributable to such Limited Partner pursuant to Sections 6.2 and 11.2 that exceed the Target Amount, then the Special Limited Partner shall promptly contribute to the Fund the lesser of:

(a) the amount of the excess, and

(b) the amount of distributions received by the Special Limited Partner pursuant to Sections 6.2 and 11.2 attributable to such Limited Partner, less the sum of (i) the maximum amount of Tax Distributions that were made or that could have been made to the Special Limited Partner (assuming that the Fund had sufficient Distributable Cash therefor), (ii) the additional liability that would have been incurred by the Special Limited Partner (or any Person whose tax liability is determined by reference to the income, profits or gains of the Special Limited Partner), based on the assumptions used in