

(g) For all purposes of this Agreement, any property (other than cash) that is distributed or to be distributed in kind to one or more Partners (or to any Approved Agent on behalf of a Partner) for a Fiscal Period (including any non-cash asset which shall be deemed distributed immediately prior to the dissolution and winding up of the Partnership so as to permit the unrealized gain or loss inherent in such assets to be allocated to the Partners), or that is constructively distributed on termination of the Partnership pursuant to Section 708(b)(1)(B) of the Code, shall be deemed to have been sold for cash equal to its Value, and the unrealized gain or loss inherent in such assets shall be treated as recognized gain or loss for purposes of determining the Net Profits and Net Loss to be allocated pursuant to Section 6.01 for such Fiscal Period.

(h) In the event of a distribution of Partnership property to a Partner (or to an Approved Agent on behalf of a Partner) or an assignment or other Transfer (including by reason of death) of all or part of the Interest of a Partner, at the request of a Partner (which an Approved Agent may make on behalf of such Partner), the General Partner, or a Person designated by the General Partner, in its sole discretion, may cause the Partnership to elect, pursuant to Section 754 of the Code, or the corresponding provision of subsequent law, to adjust the basis of the assets of such Partnership as provided by Sections 734 and 743 of the Code.

Section 6.03. Elections. Subject to Section 3.03, all tax elections required or permitted to be made by the Partnership under applicable tax law, and all material decisions with respect to (i) taxation of the Partnership or the Limited Partners with respect to their Interests, (ii) the calculation of the Partnership's taxable income or loss and (iii) accounting procedures shall be made by the General Partner in its sole discretion. The determinations of the General Partner with respect to the treatment of any item will be binding on all of the Limited Partners.

Section 6.04. Certain Expenses. To the extent any tax information or return is required to be prepared by the General Partner or the Partnership because of the identity or jurisdiction of a Limited Partner or the failure of the Limited Partner to provide any information, the economic cost of all expenses incurred by the General Partner or the Partnership to carry out such responsibilities, or the costs of any other expenses incurred by the General Partner or the Partnership that are otherwise attributable to any specific Limited Partner, shall not be treated as Operating Expenses and instead shall be charged by the General Partner, in its discretion, to such Limited Partner. The General Partner may hold back or offset any cash distributions payable to such Limited Partner to satisfy the Limited Partner's obligation under this Section 6.04. All amounts that the General Partner withholds or otherwise pays on behalf of such Limited Partner shall be treated as if such amounts were distributed to the Limited Partner pursuant to Section 7.01.

ARTICLE 7

DISTRIBUTIONS; VALUATION

Section 7.01. Distributions. (a) Net Cash Flow shall be distributed to the Partners (or Persons for whom an Approved Agent is recorded on the books and records of the Partnership as nominee or agent, notwithstanding that the Partner is not recorded on the books and records) in accordance with this Section 7.01. Such amounts, if material, as determined in the sole