

the limitations set forth in Article 10, their respective legal representatives, heirs, successors and permitted assigns. Each Limited Partner, the General Partner, the Investment Manager and each other Indemnified Person shall be entitled to rely upon, shall be a third party beneficiary of, and shall be entitled to enforce, the provisions of this Agreement applicable to such Person, including the provisions of Article 9.

Section 16.06. Severability. If any provision of this Agreement, or the application of such provision to any Person or circumstance or in any jurisdiction, shall be held to be invalid or unenforceable to any extent, (i) the remainder of this Agreement shall not be affected thereby, and each other provision hereof shall be valid and enforceable to the fullest extent permitted by law, (ii) as to such Person or circumstance or in such jurisdiction such provision shall be reformed to be valid and enforceable to the fullest extent permitted by law, and (iii) the application of such provision to other Persons or circumstances or in other jurisdictions shall not be affected thereby.

Section 16.07. No Waiver. Neither the failure nor delay on the part of any party hereto to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any other right, remedy, power or privilege, nor shall any waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

Section 16.08. Governing Law. This Agreement shall be construed in accordance with, and governed by, the laws of the State of Delaware.

Section 16.09. Jurisdiction; Consent to Service of Process. (a) Each of the Limited Partners hereby irrevocably and unconditionally submits to the nonexclusive jurisdiction of any New York State court or U.S. Federal court of the United States of America sitting in the County, City and State of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or the business or affairs of the Partnership or for recognition or enforcement of any judgment, and each of the Limited Partners hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, U.S. Federal court. Each of the Limited Partners agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the General Partner, the Partnership, or the Investment Manager may otherwise have to bring any action or proceeding relating to this Agreement, the Investment Management Agreement or the business or affairs of the Partnership against any Limited Partner or its properties in the courts of any jurisdiction.

(b) Each of the Limited Partners hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement, the Investment Management Agreement or the business or affairs of the Partnership