

INTEREST PURCHASE AGREEMENT

INTEREST PURCHASE AGREEMENT, dated as of ~~_____~~ [November], ~~2011, 2013~~, by and between DANIEL B. ZWIRN, an individual having an office at 595 Madison Ave., 33rd Floor, New York, NY 10022 (“*Seller*”), and ~~TRACY McHALE-STUART, an each~~ individual ~~having identified on Schedule 1 hereto, each of whom has~~ an office at 590 Madison Avenue, 31st Floor, New York, NY 10022 (each such individual, a “Purchaser” and collectively, the “Purchasers”).

RECITALS:

A. Seller is a limited partner in Corbin Capital Partners, L.P., a Delaware limited partnership (“*CCP LP*”). Corbin Capital Partners Group, LLC, a Delaware limited liability company (“*CCP Group*”), is the general partner of CCP LP (the “*General Partner*”). Seller is a party to that certain Second Amended and Restated Limited Partnership Agreement, dated as of May 1, 2007 (the “*May 2007 CCP LPA*”). The May 2007 CCP LPA provides that (i) it may be amended at any time by a Majority of Partners (as defined therein), which majority must include the General Partner and (ii) each partner must approve any amendment that would adversely affect such partner in any material respect.

B. CCP LP has advised Seller that CCP LP is governed by that certain ~~Third~~ Fourth Amended and Restated Limited Partnership Agreement, dated as of January 1, ~~2010~~ 2012 (as the same may from time to time be amended, or amended and restated, and in effect, the “*January ~~2010~~ 2012 CCP LPA*”). Prior to the consummation of the transactions contemplated by this Agreement, Seller did not approve or consent to the January ~~2010 CCP LPA~~ 2012 CCP LPA. Seller also did not approve or consent to the Third Amended and Restated Limited Partnership Agreement of CCP LP dated as of January 1, 2010, which contains the same amendment provisions as the May 2007 CCP LPA described above.

C. Seller is a non-managing member in Corbin Capital Partners Management, LLC, a Delaware limited liability company (“*CCPM LLC*” and, together with CCP LP, the “*Corbin Entities*”). Corbin Capital Partners Asset Management, LLC, a Delaware limited liability company (“*CCPAM*”), is the managing member of CCPM LLC (the “*Managing Member*”). Seller is a party to that certain Second Amended and Restated Limited Liability Company Agreement, dated as of May 1, 2007 (the “*May 2007 CCPM LLCA*”). The May 2007 CCPM LLCA provides that (i) it may be amended at any time by a Majority of Members (as defined therein), which majority must include the Managing Member and (ii) each member must approve any amendment that would adversely affect such member in any material respect.

D. CCPM LLC has advised Seller that CCPM LLC is governed by that certain ~~Second~~ Fourth Amended and Restated Limited Liability Company Agreement, dated as of ~~May~~ January 1, ~~2007~~ 2012 (as the same may from time to time be amended, or amended and

restated, and in effect, the "~~January 2012 CCPM LLC Agreement~~"). ~~Corbin Capital Partners Asset Management, LLC, a Delaware limited liability company ("CCPAM"), is the managing member of CCPM LLC (the "Managing Member").~~ ~~LLCA~~". Prior to the consummation of the transactions contemplated by this Agreement, Seller did not approve or consent to the January 2012 CCPM LLCA. Seller also did not approve or consent to the Third Amended and Restated Limited Liability Company Agreement of CCPM LLC dated as of January 1, 2010, which contains the same amendment provisions as the May 2007 CCPM LLCA described above.

~~D.—E.~~ The January 2012 CCP LPA and the January 2012 CCPM LLCA established new classes of partners and members, respectively, and each partner and member was afforded the opportunity to elect the class of its choice. Partners and members who elected Class B (as such term is defined in each of the January 2012 CCP LPA and the January 2012 CCPM LLCA) are, among other things, entitled to certain priority distributions of net revenues as set forth in the January 2012 CCP LPA and the January 2012 CCPM LLCA.

E. Seller's total interest as a limited partner in CCP LP consists of both an interest as a Foundation Partner (as defined in the CCP LPA) (the "**Foundation LP Interest**") and an interest as a Purchase Partner (as defined in the CCP LPA) (the "**Purchase LP Interest**"; and Seller's Foundation LP Interest and Purchase LP Interest collectively, the "**CCP LP Interest**"). One-third of Seller's CCP LP Interest is owned by Seller in his capacity as a Foundation Partner, and as such is a Foundation LP Interest, and two-thirds of Seller's CCP LP Interest is owned by Seller in his capacity as a Purchase Partner, and as such is a Purchase LP Interest.

EG. Seller's total interest as a non-managing member in CCPM LLC consists of both an interest as a Foundation Member (as defined in the CCPM ~~LLC Agreement~~LLCA) (the "**Foundation LLC Interest**") and an interest as a Purchase Member (as defined in the CCPM ~~LLC Agreement~~LLCA) (the "**Purchase LLC Interest**"; and Seller's Foundation LLC Interest and Purchase LLC Interest collectively, the "**CCPM LLC Interest**"). One-third of Seller's CCPM LLC Interest is owned by Seller in his capacity as a Foundation Member, and as such is a Foundation LLC Interest, and two-thirds of Seller's CCPM LLC Interest is owned by Seller in his capacity as a Purchase Member, and as such is a Purchase LLC Interest. Seller's CCP LP Interest and CCPM LLC Interest are referred to collectively as the "**Corbin Interests**").

~~F.—H.~~ Upon the consummation of the transactions contemplated by this Agreement, CCP Group, in its capacity as the General Partner, and CCPAM, in its capacity as the Managing Member, shall have consented to the transactions contemplated by this Agreement and shall have acknowledged and agreed that no consent of any party is required under the Constituent Instruments to any assignment by Seller of any (i) of the proceeds of a sale of the Corbin Interests, (ii) distribution amounts payable to a Class B Partner (as defined in the January 2012 CCP LPA) ("**Class B Partner**") pursuant to Section 4.03 of the January 2012 CCP LPA or (iii) distribution amounts payable to a Class B Member (as defined in the January 2012 CCPM LLCA) ("**Class B Member**") pursuant to Section 4.03 of the January 2012 CCPM LLCA.

GI. Seller and each Purchaser desire to provide for the purchase by ~~Purchaser~~the Purchasers of the Corbin Interests from Seller on the terms and conditions set forth herein. The

portion of the Corbin Interests that each Purchaser wishes to purchase appears opposite its name on Schedule I hereto (“Schedule I”),

[Chet to insert recital re: Zwirn and Jeepers settlement and introduction of Jeepers to this transaction]

NOW, THEREFORE, the Parties agree as follows:

1. Definitions. The terms defined or referenced in Appendix A to this Agreement, whenever used herein, shall have the meanings set forth or referenced therein for all purposes of this Agreement.
2. Purchase and Sale. Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell and assign to each Purchaser, and each Purchaser agrees to purchase from Seller, such Purchaser’s portion (as set forth on Schedule I) of the Corbin Interests, which consist of (i) Seller’s entire existing interest as a limited partner in CCP LP (both as a Foundation Partner and as a Purchase Partner), including his rights to and interest in capital of CCP LP, his capital account balances, his rights under the Class B Election Documents that relate to CCP LP and his rights to distributions from CCP LP from and that are effective on or after the Closing Date, January 1, 2014, but excluding his rights to any distributions already paid by CCP LP to Seller prior to the Closing Date, January 1, 2014 and his right to any indemnification from CCP LP pursuant to the CCP LPA whether payable before, on or after the date hereof, and excluding any obligations retained by Seller as a former limited partner of CCP LP pursuant to the terms of the CCP LPA, and (ii) Seller’s entire existing interest as a non-managing member in CCPM LLC (both as a Foundation Member and as a Purchase Member), including his rights to and interest in capital of CCPM LLC, his capital account balances, his rights under the Class B Election Documents that relate to CCPM LLC and his rights to distributions from CCPM LLC from and that are effective on or after the Closing Date, January 1, 2014, but excluding his rights to any distributions already paid by CCPM LLC to Seller prior to the Closing Date, January 1, 2014 and his right to any indemnification from CCPM LLC pursuant to the CCPM LLC Agreement, LLCA whether payable before, on or after the date hereof, and excluding any obligations retained by Seller as a former member of CCPM LLC pursuant to the terms of the CCPM LLCA. For all purposes and for the avoidance of doubt, upon Closing (regardless of whether such Closing occurs pursuant to Section 6, Section 8.5(a), or Section 8.5(b) hereof) of the purchase and sale contemplated by this Agreement (and irrespective of the actual Closing Date), Seller’s ownership of the Corbin Interests shall have ceased on December 31, 2013 at 11:59:59PM and each Purchaser’s ownership of the Corbin Interests shall have commenced on January 1, 2014 at 12:00:00AM.
3. Class B Election. On or before the Closing Date, Seller agrees to complete, execute and deliver to CCP LP and CCPM LLC the documents listed in Sections 6.2(a)-(h) (such documents, collectively, the “Class B Election Documents”) which documents shall, subject to Section 8.4 hereof, have the effect, among other things, of making Seller a Class B Partner effective as of January 1, 2012 and a Class B Member effective as of January 1, 2012.
4. ~~3.~~ Purchase Price and Payment.

4.1 ~~3.1~~ Purchase Price. The purchase price for the Corbin Interests (the "Purchase Price") shall equal (a) the sum of (i) the price for the CCP LP Interests as determined by an independent appraiser selected in accordance with Section 3.3 (the "Appraiser") who has agreed to conduct the appraisal of, and calculate the price for, the CCP LP Interest (the "CCP LP Price") plus (ii) the price for the CCPM LLC Interests as determined by the Appraiser who has agreed to conduct the appraisal of, and calculate the price for, the CCPM LLC Interests (the "CCPM LLC Price") minus (b) an amount equal to 50% of the Appraisal Cost, and the Purchase Price shall be payable by Purchaser to Seller on the Closing Date in the manner provided in Section 3.2 below. be \$3,100,000.

4.2 ~~3.2~~ Payment. ~~The Purchase Price shall be paid by Purchaser to Seller as follows:~~ In consideration of the sale of the Corbin Interests to the Purchasers, each Purchaser shall pay his/her applicable portion of the Purchase Price. The Seller hereby directs that the Purchase Price, all of which Seller would otherwise be entitled to receive, shall instead be paid as follows:

(a) Such amount appearing opposite each Purchaser's name in column "A" of Schedule 1 shall be payable by such Purchaser to Seller on the Closing Date, and such amount appearing opposite each Purchaser's name in column "C" of Schedule 1 shall be payable by such Purchaser to Seller no later than January 5, 2017 (such amounts in column C, the "Seller Deferred Amounts"). No other amounts shall be owed by any Purchaser to Seller.

(b) ~~(a) If the Purchase Price is less than \$2,000,000, then (i) Purchaser shall pay the first \$1,000,000 of the Purchase Price to Jeepers, Inc., a United States Virgin Islands corporation ("Jeepers"), and (ii) Purchaser shall pay the balance of the Purchase Price to Seller. If the Purchase Price is greater than or equal to \$2,000,000, then (i) 50% of the Purchase Price shall be paid by Purchaser to Jeepers and (ii) 50% of the Purchase Price shall be paid by Purchaser to Seller. Such amount appearing opposite each Purchaser's name in column "B" of Schedule 1 shall be payable by such Purchaser to Jeepers, Inc., a United States Virgin Islands corporation ("Jeepers"), on the Closing Date, and such amount appearing opposite each Purchaser's name in column "D" of Schedule 1 shall be payable by such Purchaser to Jeepers no later than January 5, 2017 (such amounts in column D, the "Jeepers Deferred Amounts"). No other amounts shall be owed by any Purchaser to Jeepers.~~

(b) — ~~By way of illustration only: (1) if 50% of the Appraisal Cost is \$10,000, the CCP LP Price is determined by the Appraiser to be \$1,010,000 and the CCPM LLC Price is determined by the Appraiser to be \$6,000,000, then: (A) the Purchase Price would equal \$7,000,000, (B) Seller would be entitled to 50% of the Purchase Price, or \$3,500,000, and Jeepers would be entitled to 50% of the Purchase Price, or \$3,500,000, and (C) Purchaser would pay 50% of the Purchase Price, or \$3,500,000, to Seller and the remaining 50% of the Purchase Price, or \$3,500,000, to Jeepers; and (2) if 50% of the Appraisal Cost is \$10,000, the CCP LP Price is determined by the Appraiser to be \$500,000 and the CCPM LLC Price is determined by the Appraiser to be \$1,010,000, then: (A) the Purchase Price would equal \$1,500,000, (B) Seller would be entitled to 33-1/3% of the Purchase Price, or \$500,000, and Jeepers would be entitled to 66-2/3% of the Purchase Price, or \$1,000,000, and (C) Purchaser would pay 33-1/3% of the Purchase Price, or \$500,000, to Seller and the remaining 66-2/3% of the Purchase Price, or \$1,000,000, to Jeepers.~~

(c) ~~The portion of the Purchase Price to be paid to Jeepers shall be paid to Jeepers on the Closing Date by wire transfer of immediately available federal funds to an account designated in writing by Jeepers to Purchaser, and the portion of the Purchase Price payable to Seller shall be paid to Seller on the Closing Date by wire transfer of immediately available federal funds to an account designated in writing by Seller to Purchaser. For purposes of this Agreement, unless the Parties otherwise agree, the “Closing Date” shall mean the first Business Day of the calendar month immediately following the date that the Appraiser has provided, in writing, its Appraiser Report to the Parties (the “Appraisal Date”); provided, however, that if the Appraisal Date occurs on a date that is less than ten days prior to the first Business Day of such calendar month, then the Closing Date shall mean the first Business Day of the immediately succeeding calendar month. Each of (i) the portion of the Purchase Price to be paid to Jeepers on the Closing Date and (ii) the Jeepers Deferred Amounts shall be paid to Jeepers by wire transfer of immediately available federal funds to an account designated in writing by Jeepers to each Purchaser, and each of (iii) the portion of the Purchase Price to be paid to Seller on the Closing Date and (iv) the Seller Deferred Amounts shall be paid to Seller by wire transfer of immediately available federal funds to an account designated in writing by Seller to each Purchaser.~~

~~3.3 — Determination of Purchase Price. Not more than 15 days following the date hereof, Purchaser shall select one of the Persons set forth on Schedule 3.3(a) to be the Appraiser and shall promptly notify such person and Seller of such selection and shall notify such Person of the terms set forth on Schedule 3.3(b) hereof. Unless the Person selected by Purchaser pursuant to this Section 3.3 is unwilling or unable to accept the engagement as the Appraiser on the terms set forth herein, or otherwise fails to enter into an engagement letter reasonably satisfactory to Purchaser and Seller in respect of such engagement within 30 days following the date hereof (in which case Purchaser shall promptly select one of the other Persons set forth on Schedule 3.3(a) to act as the Appraiser), the Person selected by Purchaser shall be engaged by the Parties to act as the Appraiser and to determine the Purchase Price and the allocation of the CCP LP Price and the CCPM LLC Price to various asset classes. [The Parties agree to enter into an engagement letter with Appraiser and the Corbin Entities] [OPEN] incorporating the terms set forth on Schedule 3.3(b), and such other terms which are not inconsistent with the terms set forth herein and on Schedule 3.3(b) and which are customarily included in appraiser engagement letters, and otherwise in form and substance reasonably satisfactory to the Parties and the Corbin Entities. The Appraisal Cost shall be paid to the Appraiser by, and except as set forth in the proviso to this sentence shall be the sole responsibility of, Purchaser, subject however to the Purchase Price adjustment provided for by Section 3.1(b); provided, however, that if this Agreement is terminated pursuant to Section 6.4(c), Seller shall reimburse Purchaser for 50% of the Appraisal Cost no later than one Business Day following any such termination. All determinations of the Appraiser shall be final and binding on the Parties.~~

~~3.4 — Allocation of Purchase Price; Treatment and Reporting.~~

~~(a) — Notwithstanding anything in the Corbin Entities’ Constituent Instruments to the contrary, (i) the CCP LP Price shall be allocated among the various Asset Classes based on, and in the same proportion as, the Appraiser’s determination of how the Business Value of CCP LP determined by the Appraiser should be allocated among such Asset Classes, and the CCPM LLC Price shall be allocated among the various Asset Classes based on, and in the same proportion as, the Appraiser’s determination of how the Business Value of CCPM LLC determined by the~~

~~Appraiser should be allocated among such Asset Classes, and (ii) the Parties shall (a) act in accordance with the agreed allocation in the preparation of financial statements and the filing of all Tax Returns and related schedules and statements, (b) not voluntarily take any position inconsistent therewith in the course of any Tax proceeding, unless required to do so by applicable law, and (c) provide any other Parties promptly with any other requested information required to timely comply with all Tax reporting and filing obligations.~~

4.3 ~~(b)~~ Treatment and Reporting. Seller and each Purchaser shall treat and report the transactions contemplated by this Agreement (other than the payment of the 2012 Class B Distribution and the 2013 Class B Distribution to Jeepers) as a sale of the ~~entire~~ applicable portion of the Corbin Interests by Seller to each Purchaser for all financial and Tax purposes and on all Tax Returns on which transactions are required to be reported.

5. Payment of 2012 Class B Distribution and 2013 Class B Distribution. Upon Seller becoming a Class B Partner and a Class B Member in accordance with the terms and conditions of this Agreement (including, without limitation, Section 8.5), Seller shall be entitled to receive (i) \$317,659, which amount represents aggregate distributions payable by CCP LP and CCPM LLC in accordance with Section 4.03 of the January 2012 CCP LPA and Section 4.03 of the January 2012 CCPM LLCA, respectively, with respect to the period beginning on January 1, 2012 and ending on December 31, 2012 (the "2012 Class B Distribution") and (ii) with respect to the period beginning on January 1, 2013 and ending on December 31, 2013, distributions payable in accordance with Section 4.03 of the January 2012 CCP LPA and Section 4.03 of the January 2012 CCPM LLCA (the "2013 Class B Distribution"). The Seller hereby directs that the 2012 Class B Distribution and the 2013 Class B Distributions to which Seller becomes entitled to receive shall instead be paid by CCP LP and CCPM LLC as follows:

(a) The 2012 Class B Distribution shall be paid in its entirety to Jeepers as follows: \$291,614 of the 2012 Class B Distribution shall be payable by CCP LP to Jeepers within five Business Days after the Closing and \$26,045 of the 2012 Class B Distribution shall be payable by CCPM LLC to Jeepers within five Business Days after the Closing.

(b) The 2013 Class B Distribution shall be paid in its entirety to Jeepers. The portion of the 2013 Class B Distribution attributable to CCP LP shall be payable to Jeepers by CCP LP in accordance with the terms of Section 4.03 of the January 2012 CCP LPA. The portion of the 2013 Class B Distribution attributable to CCPM LLC shall be payable to Jeepers by CCPM LLC in accordance with the terms of Section 4.03 of the January 2012 CCPM LLCA.

(c) The 2012 Class B Distribution and the 2013 Class B Distributions to be paid to Jeepers shall each be paid to Jeepers by wire transfer of immediately available federal funds to the account designated by Jeepers pursuant to Section 4.2(c) hereof.

6. ~~4.~~ The Closing.

6.1 ~~4.1~~ Closing. The closing of the sale and transfer of the Corbin Interests, including the election by Seller to become a Class B Partner and a Class B Member (the "Closing") shall take place on January 9, 2014 (the "Closing Date") at the offices of ~~Coooley LLP,~~

~~1114 Avenue of Americas~~ Corbin Capital Partners, L.P., 590 Madison Avenue, 31st Floor, New York, NY 10036, on the Closing Date: 10022.

6.2 ~~4.2~~ Closing Deliveries by Seller. Subject to the satisfaction, or the waiver by Seller, of the conditions set forth in Sections ~~6-18.1~~ and ~~6-3;8.3~~, at the Closing Seller shall take the following actions:

(a) Seller shall execute and deliver to CCP LP the January 2012 CCP LPA in the form attached hereto as Exhibit A;

(b) Seller shall execute and deliver to CCPM LLC the January 2012 CCPM LLCA in the form attached hereto as Exhibit B;

(c) Seller shall complete, execute and deliver to CCP LP the Election Form for CCP LP in the form attached hereto as Exhibit C, making the "Class B Partner Election" thereon;

(d) Seller shall complete, execute and deliver to CCPM LLC the Election Form for CCPM LLC in the form attached hereto as Exhibit D, making the "Class B Member Election" thereon;

(e) Seller shall execute and deliver to CCP LP the January 2012 CCP LPA Amended and Restated Class B Supplementary Agreement of CCP LP with Purchase Partners in the form attached hereto as Exhibit E;

(f) Seller shall execute and deliver to CCP LP the January 2012 CCP LPA Amended and Restated Class B Supplementary Agreement of CCP LP with Foundation Partners in the form attached hereto as Exhibit F;

(g) Seller shall execute and deliver to CCPM LLC the Amended and Restated Class B Supplementary Agreement of CCPM LLC with Purchase Members in the form attached hereto as Exhibit G;

(h) Seller shall execute and deliver to CCPM LLC the Amended and Restated Class B Supplementary Agreement of CCPM LLC with Foundation Members in the form attached hereto as Exhibit H;

(i) ~~(a)~~ Seller shall execute and deliver to each Purchaser an assignment and assumption agreement in the form attached hereto as Exhibit AI (the "*LP Assignment*"); and

(j) ~~(b)~~ Seller shall execute and deliver to each Purchaser an assignment and assumption agreement in the form attached hereto as Exhibit BJ (the "*LLC Assignment*").

(k) Seller shall execute and deliver to CCP LP and CCPM LLC that certain Consent and Release Agreement dated as of the Closing Date by and among Seller, CCP LP, CCPM LLC, the General Partner and the Managing Member in the form attached hereto as Exhibit K.

6.3 ~~4.3~~ Closing Deliveries by Each Purchaser. Subject to the satisfaction, or the waiver by each Purchaser, of the conditions set forth in Sections ~~6.1~~8.1 and ~~6.2~~at 8.2, on the Closing Date each Purchaser shall take the following actions:

(a) Each Purchaser shall execute and deliver to Seller the LP Assignment and the LLC Assignment; and

(b) Each Purchaser shall pay its portion of the Purchase Price which is due on the Closing Date to Seller and Jeepers in the manner set forth in Section ~~3.2~~4.2. For the avoidance of doubt, the Seller Deferred Amounts and the Jeepers Deferred Amounts shall not be required to be paid on the Closing Date.

7. ~~5.~~ Representations and Warranties.

7.1 ~~5.1~~ Representations and Warranties of Seller. Seller hereby represents and warrants to each Purchaser that:

(a) Execution and Delivery. This Agreement has been duly executed and delivered by Seller and constitutes the legal, valid and binding obligation of Seller enforceable against him in accordance with its terms, subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity). When executed and delivered by Seller, the LP Assignment and the LLC Assignment will have been duly executed and delivered by Seller and each will constitute the legal, valid and binding obligation of Seller enforceable against him in accordance with its terms, subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

(b) Consents; No Conflicts, Etc. Neither the execution and delivery of this Agreement, the consummation by Seller of the transactions contemplated herein nor compliance by Seller with any of the provisions hereof will (with or without the giving of notice or the passage of time) (i) violate any order, writ, injunction or decree, applicable to Seller, (ii) require the consent, approval, permission or other authorization of or by or filing or qualification with any Governmental Authority, except for such consents, approvals, permissions, authorizations, and receipts of filings or qualifications, the failure of which to obtain prior to the Closing, would not adversely affect Seller's ability to consummate the transactions contemplated by this Agreement, or (iii) conflict with, violate, result in a breach of or constitute a default under (without regard to requirements of notice, lapse of time, or elections of other Persons, or any combination thereof), any instrument or agreement to which Seller is a party (other than the Constituent Instruments of CCP LP and CCPM LLC and the Supplementary Agreements, with respect to which Seller makes no representation or warranty).

(c) Seller's Interests. Upon consummation of the transactions contemplated hereby at the Closing, Seller shall have assigned to ~~Purchaser~~the Purchasers all of Seller's interest in the Corbin Entities except for those rights retained by Seller as a former limited partner of CCP LP under Sections 2.08 and 8.02 of the CCP LPA and as a former member of CCPM LLC under Sections 2.08 and 8.02 ~~under the CCPM LLC Agreement~~of the CCPM LLCA, and except for any

obligations retained by Seller as a former limited partner of CCP LP pursuant to the terms of the CCP LPA and as a former member of CCPM LLC pursuant to the terms of the CCPM LLCA.

Seller owns the Corbin Interests free and clear of all Encumbrances, except for those arising under the CCP LPA, the CCPM ~~LLC Agreement~~LLCA or the Supplementary Agreements and those arising under this Agreement in favor of Purchaser.

(d) Disclaimer; No Reliance. Seller acknowledges, represents and warrants that he is not, and will not be, relying on any information, representations or warranties furnished or made by any Purchaser or any ~~of~~Purchaser's representatives or agents as to any matter whatsoever other than the representations and warranties expressly set forth in Section 7.2 of this Agreement and agrees that he shall not assert any claim for breach of any representation or warranty of any Purchaser to him that is not expressly set forth in Section 7.2 of this Agreement.

7.2 ~~5.2~~Representations and Warranties of Each Purchaser. Each Purchaser severally, and not jointly with any other Purchaser, hereby represents and warrants, with respect only to himself or herself, to Seller that:

(a) Execution and Delivery. This Agreement has been duly executed and delivered by Purchaser and constitutes the legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity). When executed and delivered by Purchaser, the LP Assignment and the LLC Assignment will have been duly executed and delivered by Purchaser and each will constitute the legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

(b) Consents; No Conflicts, Etc. Neither the execution and delivery of this Agreement, the consummation by Purchaser of the transactions contemplated herein nor compliance by Purchaser with any of the provisions hereof will (with or without the giving of notice or the passage of time) (i) violate any order, writ, injunction or decree applicable to Purchaser, (ii) require the consent, approval, permission or other authorization of or by or filing or qualification with any Governmental Authority, except for such consents, approvals, permissions, authorizations, and receipts of filings or qualifications, the failure of which to obtain prior to the Closing, would not adversely affect Purchaser's ability to consummate the transactions contemplated by this Agreement, or (iii) conflict with, violate, result in a breach of or constitute a default under (without regard to requirements of notice, lapse of time, or elections of other Persons, or any combination thereof), any instrument or agreement to which Purchaser is a party (other than the Constituent Instruments of CCP LP and CCPM LLC and the Supplementary Agreements, with respect to which Purchaser makes no representation or warranty).

(c) Qualification of Purchaser. Purchaser is an "accredited investor" as defined in Rule 501(a) promulgated under the Securities Act of 1933, as amended (the "Securities Act"). Purchaser is acquiring its portion of the Corbin Interests for investment and not with a view to the distribution of all or any portion thereof within the meaning of the Securities Act. Purchaser

acknowledges that none of the Corbin Interests has been registered under the Securities Act or state securities laws and agrees that [shePurchaser](#) will not sell all or any portion of the Corbin Interests in violation of any applicable securities laws.

(d) Disclaimer; No Reliance. Purchaser acknowledges, represents and warrants that Purchaser is not, and will not be, relying on any information, representations or warranties furnished or made by Seller or any of Seller's representatives or agents as to any matter whatsoever concerning the legal status, good standing, organizational documents (or interpretation or effect thereof), business, history, prospects, assets, liabilities, financial condition, operations or value of any of CCP LP, CCPM LLC, any of their Affiliates or any funds or accounts managed by any of them, and in entering into this Agreement and in purchasing the Corbin Interests as contemplated hereby at the Closing, Purchaser is not, and will not be, relying upon any representations or warranties of Seller whatsoever, except for Seller's representations expressly set forth in Section ~~5.1~~7.1 hereof. Purchaser further acknowledges, represents, warrants and covenants that Purchaser ~~serves as Chief Executive Officer of CCP LP and CCPM LLC and~~ is already a limited partner of CCP LP and a non-managing member of CCPM LLC, with full access to such facts and information [shePurchaser](#) deems relevant for deciding whether to purchase such interests and on what terms to purchase such interests, [shePurchaser](#) is a sophisticated investor, [shePurchaser](#) has conducted [her](#)its own independent investigation into and analysis of the value of the Corbin Interests and whatever facts [shePurchaser](#) deems relevant for deciding whether to purchase such interests on the terms set forth herein ~~(including the determination of the price by means of the appraisal contemplated hereby)~~, and that in entering into this Agreement and in engaging in the transactions contemplated hereby, [shePurchaser](#) is and will be relying solely on [her](#)its own independent investigation, analysis and due diligence and on representations, warranties, information and documents made or furnished to [her](#)Purchaser by or on behalf of Glenn Dubin, Henry Swieca, the General Partner, the Managing Member, CCP LP and/or CCPM LLC, and Purchaser acknowledges and agrees that neither Seller nor any of Seller's representatives or agents is responsible for any such representations, warranties, information or documents and that Purchaser shall not seek to hold any of them responsible or liable in any way in connection with any such representations, warranties, information or documents made or furnished by or on behalf of Glenn Dubin, Henry Swieca, the General Partner, the Managing Member, CCP LP and/or CCPM LLC.

7.3 ~~5.3~~ Survival of Representations and Warranties. The representations and warranties of the Parties contained in this Agreement or in any instrument delivered pursuant hereto shall survive the Closing Date.

8. ~~6.~~ Conditions to Closing; Termination.

8.1 ~~6.1~~ Condition to Each Party's Obligation to Close. The respective obligations of the Parties to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, or waiver by each Party in writing, on or before the Closing Date of the following conditions:

(a) Injunctions. There shall not be outstanding any injunction, decree or order of any court or governmental department or agency prohibiting the consummation of the transactions contemplated by this Agreement.

(b) No Change in Law. There shall not have been any action taken or any statute enacted by any Governmental Authority which would render the Parties unable to consummate the transactions contemplated hereby or make the transactions contemplated hereby illegal or prohibit the consummation of the transactions contemplated hereby.

~~(c) — Appraiser's Report. The Appraiser shall have completed the Appraiser's Report in compliance with Section 3.3 and shall have delivered it to each of the Parties.~~

8.2 ~~6.2~~ Conditions to Purchaser's Obligation to Close. The obligation of Purchaser to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, or the waiver in writing by Purchaser, on or prior to the Closing ~~Date~~, of the following conditions:

(a) Representations and Warranties True at the Closing Date. The representations and warranties of Seller contained in this Agreement shall be deemed to have been made at and as of the Closing Date and shall be true and correct in all material respects at and as of the Closing Date.

(b) Seller's Performance. Each obligation of Seller to be performed on or before the Closing Date pursuant to the terms of this Agreement, including Seller's taking all of the actions required under Section ~~4.2~~6.2 hereof, shall have been duly performed at or before the Closing, in all material respects.

8.3 ~~6.3~~ Conditions to Seller's Obligation to Close. The obligations of Seller to consummate the transactions contemplated hereby shall be subject to the fulfillment, or the waiver in writing by Seller, on or prior to the Closing Date, of the following conditions:

(a) Representations and Warranties True at the Closing Date. The representations and warranties of each Purchaser contained in this Agreement shall be deemed to have been made at and as of the Closing Date and shall be true and correct in all material respects at and as of the Closing Date.

(b) Purchaser's Performance. Each obligation of each Purchaser to be performed on or before the Closing Date under the terms of this Agreement including each Purchaser's taking all of the actions required under Section ~~4.3~~6.3 hereof, shall have been duly performed at or before the Closing, in all material respects.

8.4 Effectiveness of Class B Election by Seller. Unless and until each Purchaser has fulfilled its obligations under Section 6.3 hereof, the completion, execution and delivery by Seller of the Class B Election Documents shall be of no force or effect; provided, however, that notwithstanding the foregoing, in the event that (A) the Purchasers are required to pay the Seller's portion of the Purchase Price that was owed to Seller on the Closing Date as liquidated damages in accordance with Section 8.5(a), or (B) the Purchasers exercised their rights to obtain specific performance against Seller in accordance with Section 8.5(b), then, in either case, Seller's execution and delivery of the Class B Execution Documents shall be in full force and effect and, for the avoidance of doubt and regardless of the effective date of the payment of any such liquidated damages or election of any such specific performance, (x) Seller shall be deemed to be a Class B Partner effective as of January 1, 2012 and a Class B Member effective as of

January 1, 2012, and (y) Seller's ownership of the Corbin Interests shall have ceased on December 31, 2013 at 11:59:59PM and each Purchaser's ownership of its portion of the Corbin Interests shall have commenced on January 1, 2014 at 12:00:00AM.

8.5 ~~6.4~~ **Effect of Failure to Close by the Outside Date.** (a) In the event that the sale of the Corbin Interests is not consummated on or prior to ~~{March/December 31, 2012/150 days after the engagement letter with the Appraiser has been executed and delivered by the Appraiser, the Parties and the Corbin Entities}~~ January 22, 2014 (the "**Outside Date**") solely due to the wrongful refusal of ~~Purchaser~~ the Purchasers to close such sale even though all of the conditions to ~~Purchaser's~~ the Purchasers' obligations to close under Sections ~~6.18.1~~ and ~~6.28.2~~ shall have been satisfied (other than those conditions to be satisfied by delivery of documents at the Closing), then provided that all of the conditions to Seller's obligations to close under Sections ~~6.18.1~~ and ~~6.38.3~~ shall have been satisfied (other than those conditions to be satisfied by ~~Purchaser's~~ the Purchasers' delivery of documents at the Closing) or waived by Seller, Seller's sole remedy shall be the right to elect, by delivery of written notice to ~~Purchaser~~ the Purchasers after the Outside Date, to receive from ~~Purchaser~~ the Purchasers an amount in the aggregate equal to ~~Seller's~~ the portion of the Purchase Price, ~~if any, as determined that was owed to Seller on the Closing Date~~ in accordance with Section ~~3.2(a)4.2(a)~~, as liquidated damages. ~~Upon receipt by Seller of an amount equal to Seller's portion of the Purchase Price, if any (or, if Seller is not entitled to any portion of the Purchase Price, then, in accordance with Section 6.4(d)(i), concurrent with Jeepers' receipt of its portion of the Purchase Price), from Purchaser, Seller shall deliver to Purchaser counterparts of~~ Simultaneous with the payment of the Purchase price as liquidated damages pursuant to the immediately preceding sentence, Seller shall complete, execute and deliver to the Purchasers each document listed in Section 6.02, and in such event, Purchasers shall also deliver to Seller the LP Assignment and LLC Assignment executed by Seller and Purchaser shall deliver to Seller counterparts of the LP Assignment and LLC Assignment executed by Purchaser. Subject to Section 6.4 Purchasers. Following the delivery of such documents by Purchasers and Seller, (i) Jeepers shall be entitled to receive from the Purchasers an amount in the aggregate equal to the portion of the Purchase Price that Seller had directed be paid to Jeepers on the Closing Date in accordance with Section 4.2(b), (ii) Seller shall be entitled to receive from Purchasers the Seller Deferred Amounts by January 5, 2017, (iii) Jeepers shall be entitled to receive from Purchasers the Jeepers Deferred Amounts by January 5, 2017, (iv) Jeepers shall be entitled to receive the 2012 Class B Distribution within 10 Business Days after the delivery of all documents referenced in the preceding sentence and (v) Jeepers shall be entitled to receive the 2013 Class B Distribution in accordance with the terms of Section 5; provided that, if the delivery of all documents referenced in the preceding sentence occurs after the date that any portion of the 2013 Class B Distribution would have otherwise been due in accordance with Section 5, then Jeepers shall be entitled to receive such portion of the 2013 Class B Distribution within 10 Business Days after delivery of all such documents. Subject to Section 8.4(c), the remedies set forth above shall constitute Seller's exclusive remedies.

(b) In the event that the sale of the Corbin Interests is not consummated on or prior to the Outside Date solely due to the wrongful refusal of Seller to close such sale even though all of the conditions to Seller's obligations to close under Sections ~~6.18.1~~ and ~~6.38.3~~ shall have been satisfied (other than those conditions to be satisfied by delivery of documents at the Closing), then provided that all of the conditions to each Purchaser's obligations to close under Sections ~~6.18.1~~ and ~~6.28.2~~ shall have been satisfied (other than those conditions to be satisfied by Seller's

delivery of documents at the Closing) or waived by such Purchaser, each Purchaser's sole remedy shall be the right to obtain specific performance against Seller (that is, compelling Seller to sell ~~the Corbin Interests~~ to each Purchaser ~~in exchange for Seller~~ such Purchaser's portion of the Corbin Interests and compelling Seller to complete, execute and deliver each document listed in Section 6.2 to Purchasers (whereupon Purchasers shall deliver to Seller the LP Assignment and LLC Assignment executed by Purchasers)). Following the delivery of such documents by Purchasers and Seller, (i) Seller shall be entitled to receive from the Purchasers an amount in the aggregate equal to the portion of the Purchase Price, ~~if any, as determined~~ that was owed to Seller on the Closing Date in accordance with Section 4.2(a), (ii) Jeepers shall be entitled to receive from the Purchasers an amount in the aggregate equal to the portion of the Purchase Price that Seller had directed be paid to Jeepers on the Closing Date in accordance with Section 4.2(b), (iii) Seller shall be entitled to receive from Purchasers the Seller Deferred Amounts by January 5, 2017, (iv) Jeepers shall be entitled to receive from Purchasers the Jeepers Deferred Amounts by January 5, 2017, (v) Jeepers shall be entitled to receive the 2012 Class B Distribution within 10 Business Days after the delivery of all documents referenced in the preceding sentence and (vi) Jeepers shall be entitled to receive the 2013 Class B Distribution in accordance with the terms of Section 5; provided that, if the delivery of all documents referenced in the preceding sentence occurs after the date that any portion of the 2013 Class B Distribution would have otherwise been due in accordance with Section ~~3.2(a)-5~~, then Jeepers shall be entitled to receive such portion of the 2013 Class B Distribution within 10 Business Days after delivery of all such documents. Subject to Section ~~6.48.4~~(c), the remedies set forth above shall constitute each Purchaser's exclusive remedies.

(c) In the event that the sale of the Corbin Interests is not consummated on or prior to the Outside Date and, on the Outside Date, any of the conditions to each Party's obligations to close under Section ~~6.18.1~~ remain unsatisfied, then: (x) ~~Purchaser~~the Purchasers shall have the right to immediately terminate this Agreement by delivering a written notice signed by ~~Purchaser~~the Purchasers to Seller and (y) Seller shall have the right to immediately terminate this Agreement by delivering a written notice signed by Seller to ~~Purchaser~~the Purchasers. Upon termination of this Agreement pursuant to this Section ~~6.48.4~~(c), no Party shall have any further obligations or liability under this Agreement ~~except that Purchaser shall continue to have the obligation to pay the Appraisal Cost and Seller shall have the obligation to reimburse Purchaser for 50% of the Appraisal Cost paid by her.~~

~~(d) — (i) — Notwithstanding anything contained in Section 6.4(a) to the contrary, in the event that Seller is successful in a claim against Purchaser in connection with Section 6.4(a), then promptly following Purchaser's payment to Seller of his portion of the Purchase Price, as determined in accordance with Section 3.2(a) (or, if Seller is not entitled to any portion of the Purchase Price, then, promptly following the adjudication of such claim), Purchaser shall pay Jeepers its portion of the Purchase Price, as determined in accordance with Section 3.2(a).~~

~~(ii) — Notwithstanding anything contained in Section 6.4(b) to the contrary, in the event that Purchaser is successful in a claim against Seller in connection with Section 6.4(b), then promptly following Purchaser's payment to Seller of his portion of the Purchase Price, as determined in accordance with Section 3.2(a) (or, if Seller is not entitled to any portion of the Purchase Price, then, promptly following the adjudication of such claim), Purchaser~~

~~shall pay Jeepers its portion of the Purchase Price, as determined in accordance with Section 3.2(a).~~

8.6 Other Termination; Covenant of Seller.

~~(a) 6.5 Other Termination; Covenant of Seller. (a)~~ In the event that prior to the Closing all or any portion of the Corbin Interests are purchased or redeemed by CCP LP, CCPM LLC, the General Partner or the Managing Member or are forfeited or reduced in accordance with the terms of the CCP ~~LP Agreement~~LPA, the CCPM ~~LLC Agreement~~LLCA or any of the Supplementary Agreements, including as a result of the exercise by CCP LP, CCPM LLC, the General Partner or the Managing Member of any option to purchase or redeem all or any portion of the Corbin Interests or the exercise of any other right under the CCP ~~LP Agreement~~LPA, the CCPM ~~LLC Agreement~~LLCA or any of the Supplementary Agreements, then any Party shall have the right to terminate this Agreement by written notice to the other Party hereto, in which case (i) Seller shall not have (x) any further obligations to sell the Corbin Interests pursuant to this Agreement or (y) any other further obligations or liability under this Agreement, (ii) no Purchaser shall ~~not~~ have (x) any further obligations to purchase the Corbin Interests pursuant to this Agreement or (y) any other further obligations or liability under this Agreement ~~other than the obligation to pay the Appraisal Costs~~, and (iii) no other Person shall have any rights or remedies against Seller or any Purchaser under this Agreement.

~~(b) (b)~~—Prior to the earlier of the Closing or the termination of this Agreement, Seller shall not exercise any right that Seller may have to sell all or any portion of the Corbin Interests to anyone other than ~~Purchaser~~the Purchasers, but Seller may sell all or any portion of the Corbin Interests in connection with the exercise by any other Person of its right to purchase any such interest pursuant to the CCP ~~LP Agreement~~LPA, the CCPM ~~LLC Agreement~~LLCA or any of the Supplementary Agreements and/or Seller may assign its right to all or any portion of any proceeds received by Seller from the sale of the Corbin Interests.

9. ~~7. Arbitration of Disputes.~~ (a) Any dispute, claim or controversy arising out of or relating to this Agreement or in connection with the transactions contemplated hereby or the breach, termination, enforcement, interpretation or validity of this Agreement, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by binding arbitration in New York, New York before an arbitrator (the “*Arbitrator*”) who shall be a retired judge selected in accordance with JAMS’s then existing Rules of Practice and Procedures.

(b) THE PARTIES IRREVOCABLY AND UNCONDITIONALLY CONSENT TO THE JURISDICTION OF JAMS TO RESOLVE ALL DISPUTES, CLAIMS, OR CONTROVERSIES ARISING UNDER THIS AGREEMENT OR IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED HEREBY AND FURTHER CONSENT TO THE SOLE AND EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE COUNTY OF NEW YORK FOR THE PURPOSES OF ENFORCING THE PROVISIONS OF THIS SECTION ~~7~~9 OR OF ANY AWARD OBTAINED HEREUNDER OR IN CONNECTION WITH ANY PROVISIONAL REMEDIES SOUGHT BY THE PARTIES. EACH OF THE PARTIES FURTHER IRREVOCABLY WAIVES ANY OBJECTION TO PROCEEDING BEFORE THE ARBITRATOR OR THE COURTS OF THE STATE OF NEW

YORK AND THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE COUNTY OF NEW YORK, AS THE CASE MAY BE, BASED UPON LACK OF PERSONAL JURISDICTION OR TO THE LAYING OF VENUE AND FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVE AND AGREE NOT TO MAKE A CLAIM IN ANY COURT THAT ARBITRATION BEFORE THE ARBITRATOR HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. EACH PARTY HEREBY CONSENTS TO SERVICE OF PROCESS BY REGISTERED MAIL AT THE ADDRESS TO WHICH NOTICES ARE TO BE GIVEN. EACH PARTY AGREES THAT ~~HHSITS~~ SUBMISSION TO JURISDICTION AND ~~HHSITS~~ CONSENT TO SERVICE OF PROCESS BY MAIL IS MADE FOR THE EXPRESS BENEFIT OF THE OTHER PARTY HERETO.

10. ~~8-~~Miscellaneous.

10.1 ~~8-1~~Notices. All notices, elections, consents, approvals, demands, objections, requests or other communications which any Party hereto may be required or desire to give to the other Party hereto must be in writing and sent by (i) first class U.S. certified or registered mail, return receipt requested, with postage prepaid, (ii) telecopy or facsimile (with a copy sent by first class U.S. certified or registered mail, return receipt requested, with postage prepaid), or (iii) express mail or courier (for either same day or next Business Day delivery). A notice or other communication sent in compliance with the provisions of this Section ~~8-1~~10.1 shall be deemed given and received on (a) the third (3rd) Business Day following the date it is deposited in the U.S. mail, (b) the date of confirmed dispatch if sent by facsimile or telecopy (provided that a copy thereof is sent by mail the same day in the manner provided in clause (i) above), or (c) the date it is delivered to the other Party's address if sent by express mail or courier. The addresses for the Parties are as follows:

All notices and other communications to Seller shall be addressed to such Party at the following address:

Daniel B. Zwirn
c/o Law Offices of Thomas G. Amon
250 West 57th Street, Suite 1316
New York, NY 10107
Attention: Thomas G. Amon, Esq.
Facsimile No.: [REDACTED]

with a copy to (which shall not constitute notice to Seller):

~~Cooley LLP~~
~~1114 Avenue of the Americas~~
~~New York, NY 10036~~
~~Law Offices of Chet F. Lipton~~
~~6 Malvern Lane~~
~~Scarsdale, NY 10583~~
Attention: Chet ~~F.~~ Lipton, Esq.

~~Faesimile No.:~~ [REDACTED]

and with a copy to (which shall not constitute notice to Seller):

Law Offices of Thomas G. Amon
250 West 57th Street, Suite 1316
New York, NY 10107
Attention: Thomas G. Amon, Esq.
Facsimile No.: [REDACTED]

and with a copy to (which shall not constitute notice to Seller):

Lankler Siffert & Wohl LLP
500 Fifth Avenue
New York, New York 10110
Attention: John Siffert, Esq.
Facsimile No.: [REDACTED]

All notices and other communications to any Purchaser shall be addressed to such Party at the following address:

~~Tracy McHale Stuart~~
[\[Name of Purchaser\]](#)
c/o Corbin Capital Partners ~~Management, LLC~~, [LLCL.P.](#)
590 Madison Avenue, 31st Floor
New York, NY 10022
Facsimile No.: [REDACTED]

with a copy to (which shall not constitute notice to [any](#) Purchaser):

Corbin Capital Partners, L.P.
590 Madison Avenue, 31st Floor
New York, NY 10022
Attention: General Counsel
Facsimile No.: [REDACTED]

with a copy to (which shall not constitute notice to [any](#) Purchaser):

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attention: Patricia Poglinco, Esq.
Facsimile No.: [REDACTED]

Any Party may designate another addressee or change its address for notices and other communications hereunder by a notice given to the other Parties in the manner provided in this Section ~~8.1~~ [10.1](#).

10.2 ~~8.2~~ **Successors and Assigns.** This Agreement and all the terms and provisions hereof shall be binding upon and shall inure to the benefit of each of the Parties hereto, and their legal representatives, successors and permitted assigns.

10.3 ~~8.3~~ **Effect and Interpretation.** This Agreement shall be governed by and construed in conformity with the laws of the State of New York, without reference to conflicts or choice of law principles.

10.4 ~~8.4~~ **Amendments.** Except as otherwise provided herein, this Agreement may not be changed, modified, supplemented or terminated, except by an instrument executed by all of the Parties hereto.

10.5 ~~8.5~~ **Waiver.** No waiver by any Party hereto of any failure or refusal by any other Party hereto to comply with its obligations hereunder shall be deemed a waiver of any other or subsequent failure or refusal to so comply. Any waiver of a Party's performance of its obligations hereunder must be in writing and signed by the Party to be charged with such waiver.

10.6 ~~8.6~~ **Severability.** If any provision of this Agreement, or the application of such provision to any Person or circumstance, shall be held invalid by a court of competent jurisdiction, the remainder of this Agreement, or the application of such provision to Persons or circumstances other than those to which it is held invalid by such court, shall not be affected thereby.

10.7 ~~8.7~~ **Headings; Usage.** The headings, titles and subtitles herein are inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof. Unless the context of this Agreement otherwise requires (i) words of any gender are deemed to include each other gender, (ii) words using singular or plural number also include the plural or singular, respectively, (iii) the terms "hereof", "herein", "hereby", "hereto", and derivative or similar words refer to this entire Agreement, (iv) all references to dollars or "\$" shall be to United States dollars, and (v) all accounting terms used herein shall have the meanings assigned to them under GAAP unless another meaning is specified herein. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

10.8 ~~8.8~~ **Intended Beneficiaries.** Except as expressly provided herein, Persons who are not parties to this Agreement shall have no rights or privileges (whether as a third party beneficiary or otherwise) under or by virtue of this Agreement. Notwithstanding the foregoing, Jeepers shall be a third party beneficiary of ~~Section 3.2 and Sections 6.4(d)(i) and (ii)~~ Sections 4.2 and 5. In addition to the foregoing, Jeepers shall also be a third party beneficiary of (A) the provisions set forth in Section 8.5(a) that entitle Jeepers to receive (i) a portion of the Purchase Price (including, for the avoidance of doubt, any Jeepers Deferred Amounts), (ii) the 2012 Class B Distribution, and (iii) the 2013 Class B Distribution, in each case, if, and only if, Seller is successful in his claim against Purchaser and, as a result, Purchaser is required to pay the Purchase Price to Seller and/or Jeepers in connection with, and pursuant to, Section 8.5(a), and (B) the provisions set forth in Section 8.5(b) that entitle Jeepers to receive (i) a portion of the Purchase Price (including, for the avoidance of doubt, any Jeepers Deferred Amounts), (ii) the 2012 Class B Distribution, and (iii) the 2013 Class B Distribution, in each case, if, and only if, Purchaser seeks

to, and is able to, obtain specific performance under Section 8.5(b) and is required to pay the Purchase Price to Seller and/or Jeepers in connection with, and pursuant to, Section 8.5(b).

10.9 ~~8.9~~ Business Days. In the event that any of the dates specified in this Agreement shall fall on a Saturday, Sunday, or a holiday recognized by the State of New York, then the date of such action shall be deemed to be extended to the next Business Day.

10.10 ~~8.10~~ Expenses. Except as otherwise provided in ~~Section 3.3 and in this Section 8.10,~~10.10, each Party shall be liable for its own costs and expenses incurred in connection with the negotiation, preparation execution and performance of this Agreement and the transactions contemplated hereby, including all fees and expenses of its legal counsel, auditors and financial advisors. Any stamp taxes, sales taxes, transfer taxes, recording taxes, filing fees and similar taxes, fees or charges in connection with the assignment of the Corbin Interests pursuant to this Agreement shall be borne by each Purchaser in proportion to its purchase.

10.11 ~~8.11~~ Entire Agreement. This Agreement together with the Exhibits and Schedules hereto (which are incorporated herein) and all documents and instruments executed or to be executed and delivered in connection with the Closing contemplated herein and in such other agreements, constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior agreements and negotiations.

10.12 ~~8.12~~ Construction. Each of the Parties hereto acknowledges that it was represented by counsel of its choice in connection with the negotiation of this Agreement and the transactions contemplated hereby, and the Parties agree that the rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any documents executed and delivered pursuant hereto. Instead, the language in all parts of this Agreement shall be in all cases construed simply according to its fair meaning and not strictly for or against any of the Parties hereto.

10.13 ~~8.13~~ Further Assurances. Each Party shall execute and deliver to the other Parties such further documents and instruments as may be reasonably requested by any other Party in order to effectuate the intent of this Agreement and to obtain the full benefit of this Agreement. Any request by a Party under this Section ~~8.13~~10.13 shall be accompanied by the document proposed for signature by the Party requesting it for review by the Party of whom such document is requested and its attorneys. The Party making the request shall bear and discharge any fees or expenses incident to the preparation, filing or recording of the document requested pursuant to this Section ~~8.13,~~10.13.

10.14 ~~8.14~~ Assignment. No Party may assign its rights or obligations under this Agreement without the prior written consent of the other Parties hereto.

10.15 ~~8.15~~ Nature of Relationship. The relationship between Seller and each Purchaser hereunder or contemplated by this Agreement is solely that of seller and purchaser and nothing herein is intended to create or constitute a joint venture or partnership of any kind between Seller and any Purchaser or to constitute any Party as an agent of any other Party.

10.16 ~~8.16~~ Counterparts; Delivery. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken

together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by the other Party to this Agreement attached thereto. This Agreement may be executed and delivered by delivery of a facsimile copy of an executed signature page or counterpart or by e-mailing a PDF version of a signed signature page or counterpart, and each shall have the same force and effect as the delivery of an originally executed signature page or counterpart.

10.17 Certain Acknowledgements of Purchasers. Notwithstanding anything to the contrary in this Agreement, the LP Assignment or the LLC Assignment, each Purchaser agrees and acknowledges that it shall be treated as a “Purchasing Class A Partner”, as defined in the January 2012 CCP LPA, with respect to its purchase of its portion of the CCP LP Interest and as a “Purchasing Class A Member”, as defined in the January 2012 CCPM LLCA, with respect to its purchase of its portion of the CCPM LLC Interest. Each Purchaser further agrees and acknowledges that the acquisition by it of its portion of the Corbin Interests in no way affects the rights and authority of the General Partner under the January 2012 CCP LPA or the Managing Member under the January 2012 CCPM LLCA and that, (i) with respect to its purchase of its portion of the Foundation LP Interest, it shall be entitled solely to the rights under the January 2012 CCP LPA and the Delaware Revised Uniform Limited Partnership Act (6 Del. C. § 17-101 et seq.), as amended from time to time (the “LPA Act”), of a Purchasing Class A Partner holding a Foundation Partner's interest, (ii) with respect to its purchase of its portion of the Purchase LP Interest, it shall be entitled solely to the rights under the January 2012 CCP LPA and the LPA Act, of a Purchasing Class A Partner holding a Purchase Partner's interest, (iii) with respect to its purchase of its portion of the Foundation LLC Interest, it shall be entitled solely to the rights under the January 2012 CCPM LLCA and the Delaware Limited Liability Company Act (6 Del. C. § 18-101 et seq.), as amended from time to time (the “LLCA Act”), of a Purchasing Class A Member holding a Foundation Member's interest, (iv) with respect to its purchase of its portion of the Purchase LLC Interest, it shall be entitled solely to the rights under the January 2012 CCPM LLCA and the LLCA Act, of a Purchasing Class A Member holding a Purchase Member's interest, and (v) it shall enter into any and all documentation requested by CCP LP and/or CCPM LLC to effectuate the foregoing (including, without limitation, any Supplementary Agreement (as such term is defined in the CCP LPA and CCPM LLC, as applicable) or amendment thereto).

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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

SELLER:

DANIEL B. ZWIRN

PURCHASER:

TRACY MCHALE STUART

CRAIG BERGSTROM

ANTHONY ANSELMO

ROBERT ZELLNER

DANIEL FRIEDMAN

APPENDIX A

Definitions

(a) Defined Terms. The following terms shall have the respective meanings ascribed to them below:

“Affiliate” of a specified Person means any Person that, directly or indirectly through one or more intermediaries, Controls, is Controlled by or is under common control with the Person specified.

“Agreement” means this Agreement as it may from time to time be amended, or amended and restated, and in effect.

~~“Appraisal Cost” means the costs and expenses of the Appraiser in connection with the determination of the Purchase Price and the allocation of the Business Value to the assets of the Corbin Entities pursuant to this Agreement.~~

“Business Day” means each day which is neither a Saturday, a Sunday nor any other day on which banking institutions in New York are authorized or obligated by law or required by executive order to be closed.

“CCP LPA” means (i) if the Closing occurs or if the transactions contemplated by this Agreement are otherwise consummated under Section 8.5, the January 2012 CCP LPA with retroactive effect to January 1, 2012 and (ii) if the Closing does not occur and if the transactions contemplated by this Agreement are not otherwise consummated under Section 8.5, the May 2007 CCP LPA, provided that if the amendments effected by the January 2010 CCP LPA or the January 2012 CCP LPA were approved in accordance with the requirements of the May 2007 CCP LPA or the January 2012 CCP LPA and do not adversely affect Seller in any material respect, CCP LPA means the May 2007 CCP LPA as amended by the January 2010 CCP LPA or the January 2012 CCP LPA.

“CCPM LLCA” means (i) if the Closing occurs or if the transactions contemplated by this Agreement are otherwise consummated under Section 8.5, the January 2012 CCPM LLCA with retroactive effect to January 1, 2012 and (ii) if the Closing does not occur and if the transactions contemplated by this Agreement are not otherwise consummated under Section 8.5, the May 2007 CCPM LLCA, provided that if the amendments effected by the January 2010 CCPM LLCA or the January 2012 CCPM LLCA were approved in accordance with the requirements of the May 2007 CCPM LLCA or the January 2012 CCPM LLCA and do not adversely affect Seller in any material respect, CCPM LLCA means the May 2007 CCPM LLCA as amended by the January 2010 CCPM LLCA or the January 2012 CCPM LLCA.

“Constituent Instruments” means the certificate of incorporation and by-laws of a corporation; the certificate of limited partnership or formation and agreement of limited partnership of a limited partnership; the partnership agreement of a general partnership; the certificate of formation and limited liability company agreement or comparable agreement of a

limited liability company; the comparable instruments for any other entity; any amendments to any of the foregoing and any supplementary agreements that affect or specify the rights of any partners, members or other equity holders of any such entity.

"Control" or "Controlled" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise. For purposes of this definition, a general partner, managing member or non-member manager of a Person shall always be considered to Control such Person.

"Encumbrances" means all liens, pledges, security interests, community property rights, charges, encumbrances, equities, claims, options and other restrictions.

"GAAP" means U.S. generally accepted accounting principles as in effect from time to time applied consistently throughout the periods involved.

"Governmental Authority" means any nation or government, any state or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administration functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of the United States, any self-regulatory organization, any foreign government, any State of the United States or any political subdivision thereof, and any court, tribunal, mediator(s) or arbitrator(s) of competent jurisdiction.

"Party" means any of Seller or any Purchaser.

"Person" means any individual, partnership, limited liability company, joint venture, corporation, trust, association, unincorporated organization or Governmental Authority or other entity of any kind.

"Supplementary Agreements" means, collectively, (i) if the Closing occurs or if the transactions contemplated by this Agreement are otherwise consummated under Section 8.5, Exhibits E, F, G and H hereto and (ii) if the Closing does not occur and if the transactions contemplated by this Agreement are not otherwise consummated under Section 8.5, (a) that certain Supplementary Agreement of Corbin Capital Partners, L.P. with Foundation Partners between CCP LP and Seller dated as of July 1, 2005, (ii**b**) that certain Supplementary Agreement of Corbin Capital Partners, L.P. with Purchase Partners between CCP LP and Seller dated as of July 1, 2005, (iii**c**) that certain Supplementary Agreement of Corbin Capital Partners Management, LLC with Foundation Partners between CCPM LLC and Seller dated as of July 1, 2005, (iv**d**) that certain Supplementary Agreement of Corbin Capital Partners Management, LLC with Purchase Partners between CCPM LLC and Seller dated as of July 1, 2005.

"Tax" or "Taxes" means all federal, state, local and foreign taxes, charges, fees, imposts, levies or other assessments, including without limitation all income, profits, franchise, receipts, capital, sales, use, withholding, alternative minimum, *ad valorem*, inventory, payroll, employment, social security, unemployment, customs duties, value added, property, transfer, severance, excise and other similar taxes and governmental charges, including related interest, penalties, fines and additions to tax.

"Tax Return" means any return, report, declaration, information return or other document required to be filed with any Governmental Authority with respect to Taxes, including any amendments thereof.

(b) Cross-References. In addition to the terms set forth in the preceding section, the following terms are defined in the text of this Agreement in the locations specified below: [TO BE UPDATED WHEN DOCUMENT IS FINAL]

<u>Defined Term</u>	<u>Cross-Reference</u>
Arbitrator	<i>Section 79</i>
Aggregate CCP Undistributed Profits	<i>Schedule 3.3(b)</i>
Aggregate CCPM Undistributed Profits	<i>Schedule 3.3(b)</i>
Appraisal Date	<i>Section 3.2(e)</i>
Business Value	<i>Schedule 3.3(b)</i>
CCP Group	<i>Recitals</i>
CCP LP	<i>Recitals</i>
CCP LPA	<i>Recitals</i>
CCP LP Interest	<i>Recitals</i>
CCP LP Price	<i>Section 3.1</i>
CCPAM	<i>Recitals</i>
CCPM LLC	<i>Recitals</i>
CCPM LLC Agreement <u>LLCA</u>	
<i>Recitals</i>	
CCPM LLC Interest	<i>Recitals</i>
<u>Class B Member</u>	<u><i>Recitals</i></u>
CCPM LLC Price <u>Class B Election Documents</u> <i>Section 3.1</i>	
<u>Class B Partner</u>	<u><i>Recitals</i></u>
Closing	<i>Section 4.16.1</i>
Closing Date <u>Section 6.1</u> <i>Section 3.2(e)</i>	
Corbin Interests	<i>Recitals</i>
Foundation LLC Interest	<i>Recitals</i>
Foundation LP Interest	<i>Recitals</i>
General Partner	<i>Recitals</i>
JAMS	<i>Section</i>
79	
<u>January 2012 CCP LPA</u>	<u><i>Recitals</i></u>
<u>January 2012 CCPM LLCA</u>	<u><i>Recitals</i></u>
LLC Assignment	<i>Section</i>
4.26.2	
LP Assignment	<i>Section</i>
4.26.2	
Managing Member	<i>Recitals</i>
<u>May 2007 CCP LPA</u>	<u><i>Recitals</i></u>
<u>May 2007 CCPM LLCA</u>	<u><i>Recitals</i></u>
<u>[Outside Date</u>	<u><i>Section</i></u>
6.48.4	

Purchase LLC Interest	<i>Recitals</i>
Purchase LP Interest	<i>Recitals</i>
Purchase Price	<i>Section 3.1<u>4.1</u></i>
Purchaser	<i>Preamble</i>
Securities Act	<i>Section 5.2<u>7.2</u></i>
Seller	<i>Preamble</i>
Seller CCP Undistributed Profits	<i>Schedule 3.3(b)</i>
Seller CCPM Undistributed Profits	<i>Schedule 3.3(b)</i>

Schedule ~~3.3(a)~~1

Approved Appraisers

- ~~1. Freeman & Co.~~
- ~~2. Sandler O'Neill~~
- ~~3. Houlihan Lokey~~
- ~~4. Berkshire Capital~~
- ~~5. ParkSutton Advisors~~

Schedule 3.3(b)

Appraisal Engagement Letter Provisions

The engagement letter with the Appraiser shall provide that:

<u>Purchaser</u>	<u>Percentage of Corbin Interests Purchased</u>	<u>“A” Purchase Price Payable to Seller at Closing</u>	<u>“B” Purchase Price Payable to Jeepers at Closing</u>	<u>“C” Purchase Price Payable to Seller by January 5, 2017</u>	<u>“D” Purchase Price Payable to Jeepers by January 5, 2017</u>
<u>Tracy McHale Stuart</u>	<u>37.50%</u>	<u>\$693,750</u>	<u>\$255,000</u>	<u>\$18,750</u>	<u>\$195,000</u>
<u>Craig Bergstrom</u>	<u>25.00%</u>	<u>\$462,500</u>	<u>\$170,000</u>	<u>\$12,500</u>	<u>\$130,000</u>
<u>Anthony Anselmo</u>	<u>16.66%</u>	<u>\$308,210</u>	<u>\$113,288</u>	<u>\$8,330</u>	<u>\$86,632</u>
<u>Robert Zellner</u>	<u>10.42%</u>	<u>\$192,770</u>	<u>\$70,856</u>	<u>\$5,210</u>	<u>\$54,184</u>
<u>Daniel Friedman</u>	<u>10.42%</u>	<u>\$192,770</u>	<u>\$70,856</u>	<u>\$5,210</u>	<u>\$54,184</u>

EXHIBIT A

~~(a) the Appraiser's Report shall be completed within 90 days after the date that the Appraiser is engaged pursuant thereto.~~

~~(b) the Appraisal Cost shall be paid to the Appraiser by, and shall be the sole responsibility of, Purchaser, but all invoices from the Appraiser shall be sent to Purchaser with copies to Seller.~~

FOURTH AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT OF
CORBIN CAPITAL PARTNERS, L.P.

~~(c) The methodology for computing the Purchase Price shall be as follows:~~

EXHIBIT B

~~(i) the Appraiser shall first calculate the following amounts on the basis that no book up gain or loss was allocated to the partners of CCP LP or the members of CCPM LLC: (A) the Aggregate CCP Undistributed Profits (as defined below); (B) the Aggregate CCPM Undistributed Profits (as defined below); (C) the Seller CCP Undistributed Profits (as defined below); and (D) the Seller CCPM Undistributed Profits (as defined below). As used herein, the following terms have the meanings set forth below:~~

~~“*Aggregate CCP Undistributed Profits*” means the excess, if any, of (i) the sum of all capital accounts (determined in accordance with GAAP) of all partners of CCP LP as of the Appraisal Effective Date, over (ii) the aggregate capital contributions made by all partners of CCP LP prior to the Appraisal Effective Date.~~

~~FOURTH AMENDED AND RESTATED LIMITED LIABILITY COMPANY
AGREEMENT OF CORBIN CAPITAL PARTNERS MANAGEMENT, LLC~~

EXHIBIT C

~~“Aggregate CCPM Undistributed Profits” means the excess, if any, of (i) the sum of all capital accounts (determined in accordance with GAAP) of all members of CCPM LLC as of the Appraisal Effective Date, over (ii) the aggregate capital contributions made by all members of CCPM LLC prior to the Appraisal Effective Date.~~

~~“Seller CCP Undistributed Profits” means the excess, if any, of (i) the sum of all of Seller’s capital accounts (determined in accordance with GAAP) of CCP LP as of the Appraisal Effective Date over (ii) \$820,009.~~

ELECTION FORM FOR CORBIN CAPITAL PARTNERS, L.P.

EXHIBIT D

~~“Seller CCPM Undistributed Profits” means the excess, if any, of (i) the sum of all of Seller’s capital accounts (determined in accordance with GAAP) of CCPM LLC as of the Appraisal Effective Date over (ii) \$141,241.~~

~~(ii) the Appraiser shall then determine the value of each Corbin Entity as a going concern in a private market change of control transaction as of the last day of the month in which this Agreement is executed by the Parties (the “Appraisal Effective Date”) taking into account such factors as of the Appraisal Effective Date, and without regard to events occurring after the Appraisal Effective Date, as the Appraiser deems relevant and used as common factors in valuing similar companies in the investment management industry, including appropriate comparable private market transactions, appropriate public market comparables adjusted for a private market change of control transaction, discounted cash flow analysis assuming weighted average cost of capital ranges for potential acquirers, and any other valuation method it deems appropriate (the “Business Value”). In determining the Business Value, the Appraiser shall also take into account, in such manner as the Appraiser deems appropriate, the fair value of the assets, liabilities, commitments and contingencies of the Corbin Entities as if all such assets, liabilities, commitments and contingencies, including any excess working capital, would be included in the hypothetical private market change of control transaction.~~

ELECTION FORM FOR CORBIN CAPITAL PARTNERS MANAGEMENT, LLC

~~(iii) once the Business Value of each Corbin Entity has been determined, the Appraiser shall determine the CCP LP Price and the CCPM LLC Price as follows:~~

EXHIBIT E

~~—— (A) The CCP LP Price shall be the sum of: (x) 3% of the excess of the Business Value of CCP LP over the Aggregate CCP Undistributed Profits, plus (y) 1.5% of the excess of the Business Value of CCP LP over the sum of (I) \$26,575,000 plus (II) the Aggregate CCP Undistributed Profits, plus (z) the Seller CCP Undistributed Profits.~~

~~—— (B) The CCPM LLC Price shall be the sum of: (x) 3% of the excess of the Business Value of CCPM LLC over the Aggregate CCPM Undistributed Profits, plus (y) 1.5% of the excess of the Business Value of CCPM LLC over the sum of (I) \$4,550,500 plus (II) the Aggregate CCP Undistributed Profits, plus (z) the Seller CCPM Undistributed Profits.~~

AMENDED AND RESTATED CLASS B SUPPLEMENTARY AGREEMENT OF CORBIN CAPITAL PARTNERS, L.P. WITH PURCHASE PARTNERS

EXHIBIT E

~~(d) For purposes of determining how the Parties will report the character of the gain or loss from the sale of the Corbin Interests on their Tax Returns and other income tax filings, the Appraiser shall determine how the Business Value for each Corbin entity should be allocated among the following categories of its assets (the "*Asset Classes*"): (i) cash; (ii) management contracts (giving proper consideration to the term and termination provisions of such contracts) and accounts receivable; (iii) investment assets, such as carried interests, capital accounts and other investments in hedge funds and other investment funds; (iv) property and equipment; and (v) goodwill and going concern value.~~

~~(e) After making its final determination of the Purchase Price and of the allocation of the Business Value of each Corbin Entity among the different Asset Classes, the Appraiser shall prepare a written report of its findings along with a description of the methodology and analysis it used to reach its conclusions and shall promptly send a copy of such report (the "*Appraiser's Report*") to each of the Parties.~~

AMENDED AND RESTATED CLASS B SUPPLEMENTARY AGREEMENT OF CORBIN CAPITAL PARTNERS, L.P. WITH FOUNDATION PARTNERS

EXHIBIT G

**AMENDED AND RESTATED CLASS B SUPPLEMENTARY AGREEMENT OF
CORBIN CAPITAL PARTNERS MANAGEMENT, LLC WITH PURCHASE MEMBERS**

EXHIBIT H

**AMENDED AND RESTATED CLASS B SUPPLEMENTARY AGREEMENT OF
CORBIN CAPITAL PARTNERS MANAGEMENT, LLC WITH FOUNDATION
MEMBERS**

EXHIBIT A1

ASSIGNMENT AND ASSUMPTION AGREEMENT (Corbin Capital Partners, L.P.)

ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”), dated _____, ~~2011, 2014~~, by and between DANIEL B. ZWIRN, an individual having an office at 595 Madison Ave., 33rd Floor, New York, NY 10022 (“Zwirn”), and each of TRACY McHALE STUART, CRAIG BERGSTROM, ANTHONY ANSELMO, ROBERT ZELLNER, and DANIEL FRIEDMAN, each an individual having an office at 590 Madison Avenue, 31st Floor, New York, NY 10022 (each, an “Assignee”).

RECITALS:

A. Zwirn is a Class B limited partner in Corbin Capital Partners, L.P., a Delaware limited partnership (the “Partnership”).

B. The Partnership is governed by ~~that certain Second Amended and Restated Limited Partnership Agreement, dated as of May 1, 2007 (as the same may have been amended, or amended and restated, by that certain Third~~ the Fourth Amended and Restated Limited Partnership Agreement, dated as of January 1, ~~2010, and in effect, 2012~~ (the “Partnership Agreement”).

C. Pursuant to a certain Interest Purchase Agreement, dated as of ~~_____~~ November _____, ~~2011, 2013~~, between Zwirn and each Assignee (the “Purchase Agreement”), Zwirn is assigning to each Assignee all of Zwirn’s right, title and interest as a limited partner in the Partnership ~~+, in each case in respect of the portion of Zwirn’s limited partnership interest purchased by such Assignee thereunder (the portion so purchased by each Assignee, as set forth on Schedule 1 of the Purchase Agreement, the “Assigned Interest”), which does not include Zwirn’s right to any distributions or other amounts already~~ consists of Zwirn’s entire existing interest as a limited partner in the Partnership (both as a Foundation Partner and as a Purchase Partner), including his rights to and interest in capital of the Partnership, his capital account balances, his rights under the Class B Election Documents that relate to the Partnership and his rights to distributions from the Partnership that are effective on or after January 1, 2014, but excluding his rights to any distributions paid by the Partnership to him on or Zwirn prior to the date hereof or January 1, 2014 and his right to any indemnification from the Partnership pursuant to the Partnership Agreement whether payable before, on or after the date hereof and any other rights of excluding any obligations retained by Zwirn as a former limited partner of the Partnership pursuant to Sections 2.08 and 8.02 the terms of the Partnership Agreement. Capitalized terms used and not otherwise defined herein have the meanings ascribed to such terms in the Purchase Agreement.

D. Assignee desires to accept such assignment and to assume all of Zwirn’s rights and obligations under the ~~CCP-LPA~~ Partnership Agreement and under the Supplementary Agreements with respect to the Assigned Interest.

E. This Agreement is the "LP Assignment" referred to in the Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the parties do hereby agree as follows:

1. In consideration of the transfer and assignment of the Assigned Interest by Zwirn to each Assignee as provided herein as well as the concurrent assignment by Zwirn to each Assignee of such Assignee's portion of the CCPM LLC Interest, each Assignee shall, concurrently with the execution hereof, pay ~~the Purchase Price~~ all amounts (other than the Seller Deferred Amounts and the Jeepers Deferred Amounts) owed by such Assignee to Zwirn and to Jeepers pursuant to Section 4.2 of the Purchase Agreement by wire transfer of immediately available funds, ~~in accordance with Section 3.2 of the Purchase Agreement.~~

2. Zwirn hereby assigns to each Assignee all of his right, title and interest in and to the Assigned Interest, excluding ~~Zwirn's right~~ his rights to any distributions ~~or other amounts already~~ paid by the Partnership to ~~him on or~~ Zwirn prior to ~~the date hereof~~ January 1, 2014 and his right to any indemnification from the Partnership pursuant to the Partnership Agreement whether payable before, on or after the date hereof and any other rights of Zwirn as a former limited partner pursuant to Sections 2.08 and 8.02 of the Partnership Agreement and excluding any obligations retained by Zwirn as a former limited partner of the Partnership pursuant to the terms of the Partnership Agreement. **ZWIRN IS NOT MAKING ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES TO ANY ASSIGNEE WITH RESPECT TO THE ASSIGNED INTEREST OR THE PARTNERSHIP EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY MADE BY ZWIRN IN THE PURCHASE AGREEMENT. NO ASSIGNEE IS ~~NOT~~ MAKING ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES TO ZWIRN WITH RESPECT TO THE PARTNERSHIP EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY MADE BY EACH ASSIGNEE IN THE PURCHASE AGREEMENT. For all purposes, upon Closing of the purchase and sale contemplated by the Purchase Agreement (regardless of whether such Closing occurs pursuant to Section 6, Section 8.5(a), or Section 8.5(b) of thereof) and pursuant to the assignment and assumption set forth herein, Zwirn's ownership of the Assigned Interest shall cease on December 31, 2013 at 11:59:59PM and each Assignee's ownership of the Assigned Interest shall commence on January 1, 2014 at 12:00:00AM.**

3. Notwithstanding anything to the contrary in this Agreement or the Purchase Agreement, each Assignee agrees and acknowledges that it shall be treated as a "Purchasing Class A Partner", as defined in the January 2012 CCP LPA, with respect to its acceptance of the assignment and transfer of the Assigned Interest. Each Assignee further agrees and acknowledges that its acceptance of the assignment and transfer of the Assigned Interests in no way affects the rights and authority of the General Partner under the January 2012 CCP LPA and that, (i) with respect to its acceptance of such portion of the Assigned Interest representing a Foundation LP Interest, it shall be entitled solely to the rights under the January 2012 CCP LPA and the LPA Act, of a Purchasing Class A Partner holding a Foundation Partner's interest, (ii) with respect to its acceptance of such portion of the Assigned Interest representing a Purchase LP Interest, it shall be entitled solely to the rights under the January 2012 CCP LPA and the LPA Act, of a Purchasing Class A Partner holding a Purchase Partner's interest.

~~3.4.~~ 4. Each Assignee hereby accepts the assignment and transfer of the Assigned Interest and assumes ~~and shall pay or perform when required~~ all of the rights and obligations of Zwirn as a limited partner of the Partnership with respect to the Assigned Interest (except for any rights retained by Zwirn as a former limited partner of the Partnership under Sections 2.08 and 8.02 of the Partnership Agreement and any obligations retained by Zwirn as a former limited partner of the Partnership pursuant to the terms of the Partnership Agreement).

4.5. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflict of laws principles.

~~5.6.~~ 6. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other party to this Agreement attached thereto. This Agreement may be executed and delivered by delivery of a facsimile copy of an executed signature page or counterpart or by e-mailing a PDF version of a signed signature page or counterpart, and each shall have the same force and effect as the delivery of an originally executed signature page or counterpart.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

Daniel B. Zwirn

Tracy McHale Stuart

Craig Bergstrom

Anthony Anselmo

Robert Zellner

Daniel Friedman

EXHIBIT ~~B~~J

ASSIGNMENT AND ASSUMPTION AGREEMENT (Corbin Capital Partners Management, LLC)

ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”), dated _____, ~~2011, 2014,~~ by and between DANIEL B. ZWIRN, an individual having an office at 595 Madison Ave., 33rd Floor, New York, NY 10022 (“Zwirn”), and ~~each of~~ TRACY McHALE STUART, ~~CRAIG BERGSTROM, ANTHONY ANSELMO, ROBERT ZELLNER, and DANIEL FRIEDMAN,~~ each an individual having an office at 590 Madison Avenue, 31st Floor, New York, NY 10022 (~~each, an~~ “Assignee”).

RECITALS:

- A. Zwirn is a Class B non-managing member in Corbin Capital Partners Management, LLC, a Delaware limited liability company (the “Company”).
- B. The Company is governed by ~~that certain Second~~ the Fourth Amended and Restated Limited Liability Company Agreement, dated as of ~~May 1, 2007 (as the same may have been amended, or amended and restated, and is in effect, the “LLC~~ January 1, 2012 (the “Company Agreement”).
- C. Pursuant to a certain Interest Purchase Agreement, dated as of _____, ~~2011, 2014,~~ between Zwirn and ~~each~~ Assignee (the “Purchase Agreement”), Zwirn is assigning to ~~each~~ Assignee all of Zwirn’s right, title and interest as a non-managing member in the Company ~~to~~, in each case in respect of the portion of Zwirn’s membership interest purchased by such Assignee thereunder (the portion so purchased by each Assignee, as set forth on Schedule 1 of the Purchase Agreement, the “Assigned Interest”), which ~~does not include Zwirn’s right to any distributions or other amounts already~~ consists of Zwirn’s entire existing interest as a non-managing member in the Company (both as a Foundation Member and as a Purchase Member), including his rights to and interest in capital of the Company, his capital account balances, his rights under the Class B Election Documents that relate to the Company and his rights to distributions from the Company that are effective on or after January 1, 2014, but excluding his rights to any distributions paid by the Company to him on or Zwirn prior to the date hereof or January 1, 2014 and his right to any indemnification from the Company pursuant to the LLC Company Agreement whether payable before, on or after the date hereof and any other rights of excluding any obligations retained by Zwirn as a former member of the Company pursuant to Sections 2.08 and 8.02 the terms of the LLC Company Agreement. Capitalized terms used and not otherwise defined herein have the meanings ascribed to such terms in the Purchase Agreement.
- D. Assignee desires to accept such assignment and to assume all of Zwirn’s rights and obligations under the LLC Company Agreement and under the Supplementary Agreements with respect to the Assigned Interest.
- E. This Agreement is the “LLC Assignment” referred to in the Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the parties do hereby agree as follows:

1. In consideration of the transfer and assignment of the Assigned Interest by Zwirn to each Assignee as provided herein as well as the concurrent assignment by Zwirn to each Assignee of such Assignee's portion of the CCP LP Interest, each Assignee shall, concurrently with the execution hereof, pay ~~the Purchase Price~~ all amounts (other than the Seller Deferred Amounts and the Jeepers Deferred Amounts) owed by such Assignee to Zwirn and to Jeepers pursuant to Section 4.2 of the Purchase Agreement by wire transfer of immediately available funds, ~~in accordance with Section 3.2 of the Purchase Agreement.~~

2. Zwirn hereby assigns to each Assignee all of his right, title and interest in and to the Assigned Interest, excluding ~~Zwirn's right~~ this rights to any distributions ~~or other amounts already~~ paid by the Company to ~~him on or~~ Zwirn prior to ~~the date hereof~~ January 1, 2014 and his right to any indemnification from the Company pursuant to the ~~LLC Company~~ Company Agreement whether payable before, on or after the date hereof and any other rights of Zwirn as a former non-managing member pursuant to Sections 2.08 and 8.02 of the ~~LLC Agreement.~~ Company Agreement and excluding any obligations retained by Zwirn as a former member of the Company pursuant to the terms of the Company Agreement. **ZWIRN IS NOT MAKING ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES TO ANY ASSIGNEE WITH RESPECT TO THE ASSIGNED INTEREST OR THE COMPANY EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY MADE BY ZWIRN IN THE PURCHASE AGREEMENT. NO ASSIGNEE IS ~~NOT~~ MAKING ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES TO ZWIRN WITH RESPECT TO THE COMPANY EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY MADE BY EACH ASSIGNEE IN THE PURCHASE AGREEMENT. For all purposes, upon Closing of the purchase and sale contemplated by the Purchase Agreement (regardless of whether such Closing occurs pursuant to Section 6, Section 8.5(a), or Section 8.5(b) of thereof) and pursuant to the assignment and assumption set forth herein, Zwirn's ownership of the Assigned Interest shall cease on December 31, 2013 at 11:59:59PM and each Assignee's ownership of the Assigned Interest shall commence on January 1, 2014 at 12:00:00AM.**

3. Notwithstanding anything to the contrary in this Agreement or the Purchase Agreement, each Assignee agrees and acknowledges that it shall be treated as a "Purchasing Class A Member", as defined in the Company Agreement, with respect to its acceptance of the assignment and transfer of the Assigned Interest. Each Assignee further agrees and acknowledges that its acceptance of the assignment and transfer of the Assigned Interests in no way affects the rights and authority of the Managing Member under the Company Agreement and that, (i) with respect to its acceptance of such portion of the Assigned Interests representing a Foundation LLC Interest, it shall be entitled solely to the rights under the Company Agreement and the LLCA Act, of a Purchasing Class A Member holding a Foundation Member's interest, (ii) with respect to its acceptance of such portion of the Assigned Interests representing a Purchase LLC Interest, it shall be entitled solely to the rights under the Company Agreement and the LLCA Act, of a Purchasing Class A Member holding a Purchase Member's interest.

EXHIBIT K

CONSENT AND RELEASE AGREEMENT BY AND AMONG CORBIN CAPITAL PARTNERS, L.P., CORBIN CAPITAL PARTNERS MANAGEMENT, LLC, CORBIN CAPITAL PARTNERS GROUP, LLC, CORBIN CAPITAL PARTNERS ASSET MANAGEMENT, LLC, AND DANIEL B. ZWIRN

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Document comparison by Workshare Professional on Tuesday, November 12, 2013
4:24:39 PM

Input:	
Document 1 ID	file:///S:/legal/Management Companies/Purchase and Sale Agreements/DBZ sale to management partners/Interest Purchase Agreement/v1 Revised Interest Purchase Agreement_v3.DOC
Description	v1 Revised Interest Purchase Agreement_v3
Document 2 ID	file:///S:/legal/Management Companies/Purchase and Sale Agreements/DBZ sale to management partners/Interest Purchase Agreement/v10 Revised Interest Purchase Agreement.DOC
Description	v10 Revised Interest Purchase Agreement
Rendering set	standard

Legend:	
Insertion	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
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Moved to	5
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Format changed	0
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