THE LIMITED PARTNERSHIP INTERESTS CREATED BY THIS AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED OR HYPOTHECATED EXCEPT AS PROVIDED IN ARTICLE XI OF THIS AGREEMENT

KRG CAPITAL FUND I, L.P.

AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP

November __, 1999

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KRG CAPITAL FUND I, L.P.

AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP

THIS AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP is entered into as of November __,1999, by and among KRG Capital Partners, LLC, a Delaware limited liability company, as general partner, and the Limited Partners (as defined below) as limited partners.

The General Partner and Vivian Godoy, as the initial limited partner of the Partnership (the "Initial Limited Partner"), associated themselves and agreed to become partners and formed a limited partnership (the "Partnership") under the Act (as defined below), effective on June 16, 1999, upon the filing for record of a certificate of limited partnership with respect thereto in the Office of the Secretary of State of the State of Delaware and, in connection with the formation of the Partnership, the General Partner and the Initial Limited Partner entered into a Limited Partnership Agreement, dated June 15, 1999 (the "Original Agreement"); and

On July 9, 1999, the General Partner, the Initial Limited Partner and the Limited Partners listed in Part I of Exhibit A hereto entered into that certain Amended and Restated Agreement of Limited Partnership of the Partnership, pursuant to which the Limited Partners listed in Part I of Exhibit A hereto were admitted as limited partners of the Partnership and the Initial Limited Partner withdrew as a limited partner of the Partnership; and

On August 12, 1999, the General Partner, the Limited Partners listed in Part I of Exhibit A hereto and the Limited Partners listed in Part II of Exhibit A hereto entered into that certain Amended and Restated Agreement of Limited Partnership (the "Existing Agreement") of the Partnership, pursuant to which the Limited Partners listed in Part II of Exhibit A hereto were admitted as limited partners of the Partnership; and

The parties now wish to amend and restate the Existing Agreement as hereinafter set forth.

In consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree that the Existing Agreement shall be amended and restated in its entirety as follows:

ARTICLE I.
DEFINITIONS

When used herein, the following terms shall have the meanings set forth below (applicable to both the singular and plural):

"Act" means the Delaware Revised Uniform Limited Partnership Act, being Title 6, Chapter 17 of the Delaware Code Annotated, as now adopted or as may be amended hereafter.

"Additional Limited Partners" shall have the meaning assigned to such term in Section 3.2(b).

"Advisor" means any member of the Advisory Committee and "Advisory Committee" means the Advisory Committee described in Section 8.1.

"Advisory Committee Consent" shall have the meaning assigned to such term in Section 8.5. "Affiliate" shall have the meaning assigned to such term in Rule 405 under the Securities Act. For purposes of this Agreement, members of the General Partner shall be deemed Affiliates of the General Partner.

"Aggregate Capital Contributions" means for any Fiscal Year the aggregate Capital Contributions actually made in such Fiscal Year for investing in Securities of Portfolio Companies plus an amount equal to the aggregate capital contributions to each Parallel Fund in such Fiscal Year for such purpose.

"Aggregate Commitments" means the aggregate Capital Commitments of all Partners.

"Agreement" means this Amended and Restated Agreement of Limited Partnership and all exhibits hereto as amended or restated from time to time.

"Annual Co-Investment Percentage Commitment" means for any Fiscal Year the percentage of Aggregate Capital Contributions as determined by the General Partner in its sole discretion not less than thirty (30) days prior to the commencement of such Fiscal Year to be invested by the General Partner in connection with all investments by the Partnership in Portfolio Companies during such Fiscal Year, which percentage shall be for any Fiscal Year not less than 50% of the Annual Co-Investment Percentage Commitment (if any) for the immediately preceding Fiscal Year and shall not exceed in any Fiscal Year ten percent (10%); provided that for the remainder following the date hereof of the Fiscal Year ending December 31, 1999 the Annual Co-Investment Percentage Commitment shall be one-half of one percent (0.5%).

"Beneficial Owner" means, with respect to a Limited Partner, any Person that holds an equity interest in such Limited Partner, either directly or indirectly through a nominee or agent or through one or more intervening entities qualifying as partnerships, grantor trusts or S corporations, in each case as determined for Federal income tax purposes.

"BHCA" means the Bank Holding Company Act of 1956, as amended.

"BHC Law" mean the BHCA and any regulation (including Regulation Y) adopted thereunder by (or related policies of or interpretations by) the Board of Governors of the Federal Reserve System.

"BHC Partner" means any Limited Partner that is a bank holding company registered under the BHCA or a non-bank subsidiary thereof.

"Blocker Corporation" means either (i) a corporation subject to taxation under Subchapter C of the Code formed under the General Corporation Law of the State of Delaware solely for the purposes of being a Limited Partner with an interest in the Partnership equal to the interest that all Electing Foreign Limited Partners would have had in Pass-Through Entity Securities had such Electing Foreign Limited Partner not elected to invest in such Pass-Through Entity Securities through such corporation or (ii) such other entity or entities reasonably acceptable to the General Partner and the Electing Foreign Limited Partners organized for the same purpose. The Blocker Corporation shall be wholly owned by the Electing Foreign Limited Partners and managed by the General Partner.

"Blocker Corporation Expenses" mean all costs and expenses incurred by the Partnership, the General Partner or the Blocker Corporation in connection with or related to the Blocker Corporation, including, without limitation, any amounts incurred by any of the foregoing as set forth in Section 7.12, organizational expenses of the Blocker Corporation, federal, state, local or foreign income taxes payable by the Blocker Corporation, and insurance, consulting, brokerage, interest, custodial, accounting, legal and other similar fees incurred.

"Capital Commitment" means, with respect to any Partner, the aggregate amount of cash which such Partner has agreed to contribute to the Partnership, as specified in Exhibit A hereto (as such Exhibit A may be amended from time to time pursuant to the terms hereof).

"Capital Contribution" means, with respect to any Partner, the cash actually contributed by such Partner to the capital of the Partnership.

"Capital Percentage" means, with respect to any Partner, the ratio (expressed as a percentage) that such Partner's aggregate Capital Contributions bear to the aggregate of the Capital Contributions made by all Partners. The sum of the Partners' Capital Percentages shall at all times be 100%.

"Carried Interest" means the General Partner's interest in the Partnership which is attributable to allocations of Net Profits pursuant to Sections 5.5(c) and 5.5(d)(ii) and distributions pursuant to Sections 6.4(c) and 6.4(d)(ii).

"Certificate" means the certificate of limited partnership of the Partnership that has been filed in the office of the Secretary of State of the State of Delaware, and as amended thereafter pursuant to the Act and the terms of this Agreement.

"Code" means the Internal Revenue Code of 1986, as amended.

"Co-Investment Partner" means any Limited Partner (including any Affiliate of the General Partner or any Principal, but excluding any Defaulting Partner) which (when aggregated with all Affiliates of such Limited Partner which are Limited Partners) (i) has a Capital Commitment of at least $5 million (at the time of its admission as a Limited Partner), and (ii) notifies the General Partner in writing at the time it is admitted to the Partnership that it desires to co-invest with the Partnership pursuant to the terms hereof.

"Co-Investment Transaction" shall have the meaning assigned to it in Section 7.10.

"Collective Capital Percentage" means, with respect to any Partner, the ratio (expressed as a percentage) that such Partner's aggregate Capital Contributions bears to the aggregate of all Capital Contributions made by all Partners and the aggregate of all capital contributions made by all Parallel Fund Investors. The sum of the Collective Capital Percentages of the Partners and the Parallel Fund Investors shall at all times be 100%.

"Cost Basis" shall mean the cost to the Partnership of a Security, reduced by any Write Down in the carrying value of such Security.

"Default Date," "Defaulted Commitment," "Defaulted Interest" and Defaulting Partner" shall have the meanings assigned to such terms in Section 3.6.

"Default Rate" means interest at an annual rate equal to the lesser of (i) the Prime Rate, plus 500 basis points, and (ii) the maximum rate permitted by applicable law, as determined by the General Partner in its sole and absolute discretion.

"Designated Note" means an unsecured promissory note of the Partnership (in the case of a redemption as described in Section 12.2(b)(i)) or the purchaser (in the case of a sale as described in Section 12.2(b)(ii)) having an initial principal amount equal to that proportion of the redemption or purchase price being paid by promissory note. The obligation of the maker of a Designated Note in respect of all obligations thereunder shall be without recourse other than to the assets of the maker. Each Designated Note shall have a term equal to the remaining term of the Partnership (including extensions), shall bear interest at a floating rate equal to the Prime Rate in effect from time to time during the term of the Designated Note, payable when principal payments are made and shall be amortized prior to the final maturity at the same rate as the Partnership distributes assets to its Partners (other than Tax Distributions) so that the ratio of

cumulative principal payments during the term of the Designated Note to the original principal amount of the Designated Note shall be the same as the ratio of the cumulative distributions to Partners (other than Tax Distributions) during the same period is to the aggregate balances in the Fair Value Capital Accounts of all Partners (other than Withdrawn Partners) on the date of withdrawal of the Withdrawn Limited Partner.

"Electing Foreign Limited Partner" means any Limited Partner that (i) is a Person who is not a citizen or resident of the United States or that was not formed under the laws of the United States and (ii) has elected to own an interest in the Blocker Corporation in lieu of owning an interest directly in Pass-Through Entity Securities.

"ERISA" means the Employee Retirement and Income Security Act of 1974, as amended.

"ERISA Partner" means any Limited Partner (i) that is an "employee benefit plan" or (ii) the assets of which constitute "plan assets," in each case within the meaning of, and subject to the provisions of, ERISA.

"Existing Platform Company" means a platform company listed on Schedule I.

"Fair Value" means, with respect to any Securities or other assets of the Partnership, the fair value thereof as determined pursuant to Article IX.

"Fair Value Capital Account" balance, as of any date, means with respect to any Limited Partner the amount such Limited Partner would receive if as of such date (i) all Securities and other assets of the Partnership were sold at their Fair Value (as of the most recent Valuation Date); (ii) the Net Profit or Net Loss resulting from such sale were allocated among the Capital Accounts of all Partners as provided in Article V and (iii) the Partnership is dissolved and wound up, all liabilities are satisfied and all remaining Securities and assets are distributed to the Partners in accordance with Section 13.2. Subject to Section 9.5, all good faith determinations by the General Partner of Fair Value Capital Account balances shall be binding and conclusive for all purposes of this Agreement (including on the parties to this Agreement and those Persons who are beneficially interested in such Parties).

"Fiscal Year" means the Partnership's fiscal year, the first of which shall commence on the Organization Date and end on December 31, 1999, and the remainder of which shall commence on the next succeeding January 1 and end on December 31 of each year, or such other fiscal year as the General Partner determines may be required by the Code.

"Freely Tradeable Security" means a Security which is (i) publicly traded on a national securities exchange or in the NASDAQ National Market or Small Cap System, (ii) not subject to any "lock-up" or other contractual restriction on transfer, and

(iii) immediately transferable by the Partnership (or by each Limited Partner to whom such Security is distributed) pursuant to Rule 144 under the Securities Act.

"GP Affiliate" means (i) each of the KRG Members and (ii) any director, officer, stockholder or partner or Affiliate of any the KRG Members (including without limitation the Principals); provided, however, that neither any Parallel Fund nor any Portfolio Company shall be deemed a GP Affiliate for any purpose hereunder.

"General Partner" means KRG Partners and any other Person admitted as a general partner of the Partnership in accordance with the terms hereof, in each case so long as such Person remains a general partner.

"Governmental Plan Law" means a law applicable to a Governmental Plan Partner that is comparable to ERISA in its application to ERISA plans and fiduciaries thereof.

"Governmental Plan Partner" means a Limited Partner that is a Governmental Plan, as defined under ERISA.

"IRS" means the Internal Revenue Service.

"Indemnifiable Person" means (i) the General Partner, (ii) each of the KRG Members, (iii) each partner, member, stockholder, director, officer, or employee of the Persons described in foregoing clauses (i) and (ii) (including, without limitation, the Principals), and (iv) each member of the Advisory Committee.

"Invested Capital Contribution" means a Capital Contribution used to acquire Securities in a Portfolio Company.

"Investment Period" means the period commencing on the Initial Closing Date and concluding on the earliest to occur of (i) the fifth anniversary of the Initial Closing Date, (ii) the date on which not less than seventy percent (70%) of the Aggregate Commitments shall have been (x) invested in Portfolio Companies, (y) called or allocated for investment in Portfolio Companies to which the Partnership has agreed or committed to make an investment or (z) used to pay (or allocated for payment of) Management Fees, Organization Expenses or Partnership Expenses, and (iii) the date (if any) on which any Principal has formed an investment limited partnership having investment objectives similar to those of the Partnership as described in the Private Placement Memorandum.

"Key Person Event" means, during the Investment Period and during the period thereafter until the earlier to occur of the Notice Date (as defined in Section 3.5(b)(ii)) and the seventh anniversary of the Initial Closing Date, Mark M. King or any two (2) of the Principals (not including Charles A. Hamilton for this purpose and only including Christopher J. Lane once he begins to devote substantially all of his business time and attention to the affairs of the Partnership) cease to be actively involved in the

management of the affairs of the Partnership to the extent required pursuant to Section 7.1.

"KRG Members" means each of the S corporations owned by the Principals and other equity holders of KRG Partners.

"KRG Partners" means KRG Capital Partners, LLC, a Delaware limited liability company.

"LIBOR" means a rate per annum equal to the interbank offered rates of major banks for deposits of U.S. dollars and having a maturity of one (1) month as published under "Money Rates" in *The Wall Street Journal* (or such other regularly published LIBOR rate approved by the General Partner with Advisory Committee Consent).

"Limited Partner" means any Limited Partner admitted to the Partnership on the Initial Closing Date, any Additional Limited Partner and any other Person admitted as a limited partner of the Partnership in accordance with the terms hereof, in each case so long as such Person remains a limited partner within the meaning of the Act.

"Limited Partner Consent" means the written consent of those Limited Partners (other than Defaulting Partners, BHC Partners to the extent of their Non-Voting Interests and Limited Partners which are GP Affiliates or the General Partner), whose aggregate Capital Percentages exceed 50% of the aggregate Capital Percentages of all Limited Partners (other than Defaulting Partners, BHC Partners to the extent of their Non-Voting Interests and Limited Partners which are GP Affiliates or the General Partner).

"Limited Partner Interest" means, with respect to a Limited Partner, such Limited Partner's Partnership Interest.

"Media Company" means an entity that, directly or indirectly, owns, controls or operates or has an attributable interest in (i) a U.S. broadcast radio or television station or a U.S. cable television system, (ii) a "daily newspaper" (as such term is defined in Section 73.3555 of the Federal Communication Commission's ("FCC") rules and regulations), (iii) any U.S. communications facility operated pursuant to a license granted by the FCC and subject to the provisions of Section 310(b) of the Communications Act of 1934, as amended, or (iv) any other business that is subject to FCC regulations under which the ownership of the Partnership in such entity may be attributed to a Limited Partner or under which the ownership of a Limited Partner in another business may be subject to limitation or restriction as a result of the ownership of the Partnership in such entity.

"Net Profit" and "Net Loss" means, with respect to any Fiscal Year or other period, the Partnership's taxable income or tax loss during such period, determined

in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), with the following adjustments:

(i) Items of Net Temporary Income shall not be taken into account;

(ii) Income exempt for Federal income tax purposes, and not otherwise taken into account, shall be added to taxable income or tax loss;

(iii) Expenditures by the Partnership described in Section 705(a)(2)(B) of the Code, or treated as such expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)*(i)*, and not otherwise taken into account, shall be subtracted from taxable income or tax loss;

(iv) If property other than cash has been contributed to the Partnership or if the Capital Accounts of the Partners have been adjusted pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)*(f)*, depreciation, amortization, gain or loss with respect to assets of the Partnership shall be computed in accordance with Section 5.10(b); and

(v) Nonrecourse Deductions and Partner Nonrecourse Deductions for any Fiscal Year, or any other allocation period, shall not be taken into account in computing Net Profit or Net Loss, but shall be separately allocated to the Partners in accordance with Sections 5.7(e) and 5.7(f), respectively.

"Net Temporary Income" shall mean, with respect to any Fiscal Year or other period, the Partnership's realized income from Temporary Investments during such fiscal period, net of any (i) losses realized upon the disposition of Temporary Investments, (ii) any fees, costs or expenses paid or incurred by the Partnership directly with respect to the making, holding or disposition of Temporary Investments and (iii) any Reserves.

"Organization Date" means the date on which the Certificate is filed in the Office of the Secretary of State of Delaware.

"Organization Expenses" means the product of (i) the Partnership Percentage, multiplied by (ii) all fees (including legal and financial advisory fees and disbursements), reasonable out-of-pocket costs and expenses of and incidental to organizing and funding the Partnership, the Parallel Funds and the General Partner.

"Organization Expense Limit" means $750,000, multiplied by the Partnership Percentage.

"Parallel Fund I" means KRG Capital Fund I (PA), L.P., a Delaware limited partnership and a parallel fund to the Partnership.

"Parallel Funds" means Parallel Fund I and KRG Capital Fund I (FF), L.P., a Delaware limited partnership and a parallel fund to the Partnership.

"Parallel Fund I Agreement" means the agreement of limited partnership of Parallel Fund I and all exhibits thereto, as amended or restated from time to time in accordance therewith.

"Parallel Fund Agreements" means the Parallel Fund I Agreement and that certain Amended and Restated Agreement of Limited Partnership of KRG Capital Fund I (FF), L.P. dated as of July 14, 1999, and all exhibits thereto, as amended or restated from time to time in accordance therewith.

"Parallel Fund Commitments" means, with respect to all persons admitted as a general partner or limited partner of a Parallel Fund, the aggregate amount of cash which such general partners and limited partners have agreed to contribute to such Parallel Funds, as specified in the Parallel Fund Agreements.

"Parallel Fund Investors" means collectively each person admitted as a general partner or limited partner of a Parallel Fund.

"Parallel Fund Percentage" means a fraction, (i) the numerator of which is the aggregate Parallel Fund Commitments of all Parallel Fund Investors, and (ii) the denominator of which is the sum of (x) the Parallel Fund Commitments of all Parallel Fund Investors plus (y) the Aggregate Commitments of all Partners, in each case determined as to the date of determination.

"Partner" means the General Partner or a Limited Partner.

"Partnership Expenses" means the product of (i) the Partnership Percentage, multiplied by (ii) all costs and expenses relating to the operations, activities and investments of the Partnership and the Parallel Funds, other than the Manager Expenses, including, without limitation, (a) all costs and expenses incurred in or attributable to evaluating, investigating, analyzing, negotiating, acquiring, holding and disposing of Securities and Temporary Investments, whether consummated or unconsummated (including interest on money borrowed, registration fees, expenses, finder fees, broker fees, bank and custodial fees, and legal fees and expenses), regardless of when such costs and expenses are incurred, (b) all legal, accounting, consulting, audit and other fees (including the fees associated with the preparation of audited financial reports and tax returns), (c) costs of independent appraisers and any investment bankers retained pursuant to Section 9.5, (d) expenses of the Advisory Committee, (e) legal fees and expenses, judgments, fines, damages or costs paid or incurred in prosecuting or defending administrative or legal proceedings brought by the Partnership, or the General

Partner or any GP Affiliate on the Partnership's behalf or for the Partnership's benefit (or paid in any settlement thereof), (f) amounts paid or advanced by the Partnership pursuant to its indemnification obligations under Section 7.12, (g) any taxes applicable to the Partnership or any Parallel Fund on account of its activities, (h) premiums for insurance protecting the Partnership, the General Partner, any Parallel Fund or any GP Affiliate provided the Partnership is named as the beneficiary thereunder, and (i) the costs of dissolving and winding up the Partnership or any Parallel Fund. The General Partner has retained a placement agent in connection with the sale of Partnership Interests, and, for each applicable fiscal quarter of the Partnership, the Partnership shall bear the costs and expenses of such placement agent in lieu of the payment of a corresponding amount of the Management Fee to the General Partner.

"Partnership Interest" means, with respect to any Partner, such Partner's "partnership interest" (as defined in Section 17-101(12) of the Act), together with all other rights, obligations and liabilities of such Partner hereunder or (except as expressly modified herein) under the Act.

"Partnership Percentage" means a fraction, (i) the numerator of which is the Aggregate Commitments of all Partners, and (ii) the denominator of which is the sum of (x) the Aggregate Commitments of all Partners plus (y) the aggregate Parallel Fund Commitments, in each case determined as of the date of determination.

"Pass-Through Entity Securities" means the Securities of any entity which receives federal pass-through income tax treatment under the Code.

"Permitted Activities" means (i) devoting time and attention to or in respect of any Portfolio Company of the Partnership, the Parallel Funds or any Existing Platform Company; (ii) in the case of Christopher J. Lane, devoting time and attention to White Cap Industries, Inc., and (iii) in the case of Charles A. Hamilton, devoting up to one-half of his business time to the activities of First Analysis Corporation.

"Person" includes any natural person, corporation, association, joint stock company, partnership, joint venture, limited liability company, limited liability partnership and other entity and any government or agency, instrumentality or political subdivision thereof.

"Plan Asset Regulations" means the Department of Labor final regulations relating to Plan assets, codified at 29 C.F.R. § 2510.3-101.

"Portfolio Company" means the issuer of Securities held by the Partnership (other than issuers of Temporary Investments).

"Portfolio Investment Income" shall mean, with respect to (i) any period and (ii) any Portfolio Securities, all dividends, interest and discount income and other

investment income earned or realized by the Partnership with respect to such investment (or portion thereof) during such period.

"Portfolio Security" means any Security issued by a Portfolio Company that is acquired by the Partnership.

"Preferred Return" means, with respect to each Partner, as of any given date, such amount as is equal to a return compounded annually of eight percent (8%) per annum on the aggregate amount of such Partner's Capital Contributions that have been returned pursuant to Section 6.3(a) on or prior to such date; in calculating such return with respect to such amounts, the return shall be calculated for the period beginning on the day on which such amounts were contributed to the Partnership through the date such amounts are returned.

"Presumed Tax Liability" shall mean, for any Partner for any Fiscal Year, the amount equal to the product of (i) the amount of taxable income allocated to such Partner for that Fiscal Year, and (ii) the Presumed Tax Rate.

"Presumed Tax Rate" shall mean, for any Fiscal Year, the highest effective combined Federal, state and local income tax rate applicable during such Fiscal Year to a natural person residing in Denver, Colorado, taxable at the highest marginal Federal income tax rate and the highest marginal state and local income tax rates (after giving effect to the Federal income tax deduction for such state and local income taxes and disregarding the effects of Code Sections 67 and 68).

"Prime Rate" shall mean the rate listed in *THE WALL STREET JOURNAL* as the "prime rate" (or such other regularly published prime rate approved by the General Partner with Advisory Committee Consent).

"Principals" means Mark M. King, Bruce L. Rogers, Charles R. Gwirtsman, Christopher J. Lane and Charles A. Hamilton, collectively.

"Private Placement Memorandum" means the Confidential Private Offering Memorandum of the Partnership, as the same may be supplemented or amended from time to time.

"Realized Losses" shall mean, with respect to any Security held by the Partnership, the loss realized or taken by the Partnership (whether prior to or after the dissolution of the Partnership) upon the Sale, Write Off, Write Down (to the extent of such Write Down), distribution in kind or other disposition of the Securities.

"Reserve" shall mean any amount that may be set aside by the General Partner as a reserve against future expenses and liabilities (including contingent and unforeseen liabilities), the timing and amount of which shall be determined by the General Partner in its reasonable discretion, provided that, without Limited Partner

Consent, the amount of Reserves maintained from time to time by the Partnership shall not exceed, in the aggregate, ten percent (10%) of the Capital Commitments of the Partners.

"Sale" means, with respect to a Portfolio Security, any sale (including a deemed sale pursuant to Section 5.14) or other disposition of such Security (or any interest therein) pursuant to which cash or other property is received (or deemed received) by the Partnership; a Portfolio Security shall be deemed to have been "Sold" if a Sale has occurred with respect thereto.

"Securities" means securities of every kind and nature and rights and options and rights with respect thereto, whether publicly or privately held, and whether or not such Securities are Freely Tradeable Securities, domestic or foreign, including, without limitation, stock, notes, bonds, debentures, evidences of indebtedness, pre-organization subscriptions and certificates, investment contracts and other business interests of every type, including interests in general and limited partnerships, trusts, joint ventures, proprietorships, limited liability companies and other business entities.

"Securities Act" means the Securities Act of 1933, as amended.

"Section" means, except as otherwise indicated, the applicable section or subsection of this Agreement.

"Significant Plan Participation" shall be deemed to exist with respect to the Partnership if the "equity participation" of the Partnership by "benefit plan investors" is "significant," within the meaning of the Plan Asset Regulations.

"Tax Exempt Partner" means any Limited Partner which is exempt from taxation under Section 501(a) of the Code.

"Temporary Investments" means commercial paper, certificates of deposit, treasury bills or other governmental obligations, money market funds, money market instruments and other similar obligations and securities, in each case having a maturity of 24 months or less.

"Transfer" means, with respect to a Partnership Interest, any sale, assignment, conveyance or other transfer of such Partnership Interest (or any interest therein), whether voluntary or involuntary, by hypothecation or otherwise, including a transfer by operation of law.

"Transferee" means any Person to whom a Limited Partnership Interest is Transferred in accordance with Section 11.2.

"Treasury Regulations" shall mean those regulations promulgated under the Code from time to time by the United States Department of Treasury.

"Trigger Event" means any of the following : (i) the conviction of, or plea of nolo contendere by the General Partner or any of Messrs. Mark M. King, Bruce L. Rogers, Charles R. Gwirtsman or Mr. Christopher J. Lane with respect to a material violation of material Federal or state securities laws or a felony; (ii) the General Partner or any of Messrs. Mark M. King, Bruce L. Rogers, Charles R. Gwirtsman or Mr. Christopher J. Lane has been determined by a final judgment of a court of competent jurisdiction to have engaged in fraud, misappropriation or embezzlement; (iii) the General Partner or any of Messrs. Mark M. King, Bruce L. Rogers, Charles R. Gwirtsman or Mr. Christopher J. Lane has been determined by a final judgment of a court of competent jurisdiction to have done any of the following: (x) committed a knowing and willful breach of this Agreement, or (y) knowingly and willfully breached its or his fiduciary duties to the Partnership; or (iv) the voluntary filing by, or involuntary filing against, the General Partner or any of Messrs. Mark M. King, Bruce L. Rogers, Charles R. Gwirtsman or Mr. Christopher J. Lane of any case or proceeding in bankruptcy which remains undismissed, undischarged or unbonded for a period of at least ninety (90) days.

"Two-Thirds Limited Partner Consent" means the written consent of those Limited Partners (other than Defaulting Partners and BHC Partners to the extent of their Non-Voting Interests) whose aggregate Capital Percentages exceed 66-2/3% of the aggregate Capital Percentages of all Limited Partners (other than Defaulting Partners and BHC Partners to the extent of their Non-Voting Interests).

"UBTI" means unrelated business taxable income, as defined in Section 512 of the Code.

"Unpaid Capital Obligation" means, with respect to any Partner, the excess of (a) the sum of (i) the aggregate amount of cash which such Partner has agreed to contribute to the Partnership, as specified in Exhibit A hereto (as such Exhibit A may be amended from time to time pursuant to the terms hereof), (ii) all amounts distributed to such Partner pursuant to Section 3.3(g) or 3.4(a), (iii) all amounts distributed to such Partner (not to exceed, in the aggregate, ten percent (10%) of such Partner's Capital Commitment) which represent return of capital received in connection with the Sale of any Securities occurring not more than fifteen (15) months after such Securities were acquired by the Partnership and which are received by the Partnership on or before the fifth anniversary of the Initial Closing Date, plus (iv) all amounts distributed to such Partner in connection with the Sale of any Securities in an amount equal to the aggregate amount of such Partner's *pro rata* share of all Management Fees previously paid and all Organization Expenses over (b) the amount of Capital Contributions previously made by such Partner to the Partnership; provided that the total Unpaid Capital Obligation of a Partner shall not exceed the aggregate amount of such Partner's original Capital Commitment, except as the same may be increased in accordance with Section 3.4(c).

"Unpaid Preferred Return" means, with respect to each Partner as of any given date, the sum of such Partner's Preferred Return (i) for the period beginning on the

first day of the Fiscal Year within which such date occurs and ending on such date and (ii) for all prior Fiscal Years, less all distributions previously made to such Partner pursuant to Section 6.3(b) or deemed made to such Partner pursuant to Section 6.3(b) pursuant to the third sentence of Section 6.1.

"VCOC" means a "venture capital operating company" within the meaning of the Plan Asset Regulations.

"Withdrawal Event" means any event described in Section 17-402 of the Act.

"Write Down" means the amount of a reduction in the carrying value of any Security that reduces the carrying value of such Security below the Cost Basis of such Security; a Security shall be deemed to have been "Written Down" if a Write Down has occurred with respect thereto.

"Write Off" means the reduction in the carrying value of any Security that reduces the carrying value of such Security to zero; a Security shall be deemed to have been "Written Off" if a Write Off has occurred with respect thereto.

"Write Up" means the amount of an increase in the carrying value of any Security that increases the carrying value of such Security above the Cost Basis of such Security; a Security shall be deemed to have been "Written Up" if a Write Up has occurred with respect thereto.

ARTICLE II.
ORGANIZATION

2.1 Formation. The Partners hereby agree to form the Partnership pursuant to the Act.

2.2 Name. The name of the Partnership is "KRG Capital Fund I, L.P." The General Partner may change the name of the Partnership from time to time; provided, that the name of the Partnership shall at no time include the name of a Limited Partner or any Affiliate of a Limited Partner without the written consent of such Limited Partner. The General Partner shall promptly notify the Limited Partners of any such permitted name change.

2.3 Principal Place of Business; Registered Office. The principal place of business of the Partnership shall be located at 1515 Arapahoe Street, Tower One, Suite 1500, Denver, Colorado 80202, or at such other place or places as may be determined by the General Partner from time to time in its discretion upon prior written notice to the Limited Partners. The registered agent of the Partnership and the registered office for service of process on the Partnership in the State of Delaware is the Corporation Service Company, 1013 Centre Road, Wilmington, Delaware 19805.

2.4 Purposes. The purposes of the Partnership are to (a) purchase, acquire, hold and dispose of Securities, including, without limitation, Securities of the type generally described in the Partnership's Private Placement Memorandum as being within the investment scope of the Partnership, (b) monitor, manage and supervise investments in such Securities, (c) exercise all rights, powers, privileges and other incidents of ownership or possession with respect to Securities held by the Partnership and (d) engage in such activities incidental or ancillary thereto as the General Partner deems necessary or desirable. In connection with the foregoing purposes, the Partnership shall have, and may exercise, all of the rights and powers now or hereafter conferred by the laws of the State of Delaware on limited partnerships formed thereunder.

2.5 Term. The term of the Partnership commenced on the date that the Certificate was filed in the Office of Secretary of State of the State of Delaware and shall continue, unless the Partnership is sooner dissolved, until the tenth (10th) anniversary of the Initial Closing Date; provided, that the General Partner may, in its discretion, subject to Limited Partner Consent, extend such term for up to two (2) additional one year periods.

2.6 Parallel Fund.

(a) The General Partner has organized the Parallel Funds. The Parallel Funds will co-invest (including, without limitation, the making of loans and advances to, and guarantying obligations of, Portfolio Companies as and when the Partnership does so) with the Partnership in each Portfolio Company investment made by the Partnership, and such co-investments shall (i) be on the same terms and conditions as those of the Partnership's investment and (ii) be divested as and when the Partnership does so. The amount of each co-investment by the Partnership shall be equal to the product of (x) the aggregate amount to be invested by the Partnership and the Parallel Funds in such Portfolio Company, multiplied by (y) the Partnership Percentage; provided, that such co-investment amount may, in the discretion of the General Partner (A) be reduced by the aggregate amount with respect to which the Limited Partners are excused from and/or have defaulted in connection with making Capital Contributions required pursuant to this Agreement in respect of such Portfolio Company, without any need for the General Partner to increase Capital Contributions of the Partners to the extent of the aggregate amount so excused and/or in default, and the aggregate amount of such reduction, if any, may be invested in such investment opportunity by the Parallel Funds without regard to the calculation set forth in this clause (A), and (B) subject to Section 7.3(b), be increased by the aggregate amount with respect to which any Parallel Fund Investors are excused and/or have defaulted in connection with making capital contributions required pursuant to the appropriate Parallel Fund Agreement in respect of such co-investment.

(b) Within thirty (30) days following each subsequent closing under this Agreement or any Parallel Fund, the General Partner shall determine the

Partnership Percentage and the Parallel Fund Percentage on and as of such closing date (collectively, the "Allocation Percentages"). As soon as practicable after such closing, the Partnership shall, as the case may be, (i) sell to or purchase from the Parallel Funds, at cost, a number of Securities of each Portfolio Company with respect to which a co-investment was made prior to such closing, such that the co-investment amount with respect to each such Portfolio Company investment shall be equal to the co-investment amount that would have been determined had the applicable Partnership Percentage and Parallel Fund Percentage as of the date of such Portfolio Company Investment been equal to the then applicable Allocation Percentages, and (ii) reallocate Partnership Expenses and Organization Expenses between the Parallel Funds and the Partnership, by payment of amounts to or from the Parallel Funds, as if the Parallel Fund Percentage and the Partnership Percentage had been equal to the then applicable Allocation Percentages as of the date of determination of any such expenses. In the event that the Partnership shall be required to purchase the securities of any Portfolio Company from, or otherwise make any payment to, any Parallel Fund pursuant to this Section 2.6(b), the General Partner shall deliver a Capital Call Notice with respect to such investment or payment in accordance with Section 3.3. In the event that the Partnership sells any Portfolio Company securities to or receives any payment from any Parallel Fund in accordance with this Section 2.6(b), any amount received by the Partnership from such Parallel Fund shall be returned to the Partners pro rata among the Partners in the same proportion as such Partners made such Capital Contributions with respect to such amount, and all such returned amounts may be called again by the General Partner according to the provisions of Section 3.3 as if the Capital Contributions giving rise to such returned amounts had not been previously called.

(c) For purposes of this Agreement (including the calculations of Preferred Return), (A) any Capital Contribution made by the Limited Partners pursuant to Section 2.6(b) shall be deemed to be made as of the date such installment would have been due had the Allocation Percentages then in effect been in effect from the Initial Closing Date, and (B) any Partner that receives a distribution of return of capital proceeds pursuant to the immediately preceding paragraph shall be deemed to have made its prior Capital Contribution at the time and in the amount in which such installment would have been made if the then applicable Allocation Percentages giving rise to such distribution had been in effect from the Initial Closing Date.

(d) The General Partner represents and warrants that the Parallel Fund Agreements will contain provisions relating to the Parallel Funds and the Partnership to the effect set forth in this Section 2.6.

ARTICLE III.
PARTNERS, CAPITAL COMMITMENTS AND CONTRIBUTIONS

3.1 General Partner. The name, address and Capital Commitment of the General Partner are set forth on Exhibit A hereto. The Capital Commitment of the

General Partner shall, on the Initial Closing Date and upon each additional closing thereafter, be at least five percent (5%) of the aggregate Capital Commitments of all Partners. KRG Partners (or its Affiliates) may also be admitted as Limited Partners on the Initial Closing Date or as Additional Limited Partners pursuant to the terms hereof. The aggregate amount of all Capital Commitments under this Agreement and the aggregate capital commitments of the Parallel Fund Investors under the Parallel Fund Agreements shall not exceed $200 million.

3.2 Initial and Subsequent Limited Partners.

(a) The General Partner may elect in its sole discretion to hold an initial closing of the Partnership. The date of such initial closing is referred to herein as the "Initial Closing Date."

(b) The names and addresses of the Limited Partners admitted on the Initial Closing Date are set forth on Exhibit A hereto. The General Partner may, in its sole and absolute discretion, admit one or more persons as additional Limited Partners (the "Additional Limited Partners") any time during the period ending on the date which is two hundred seventy (270) days after the Initial Closing Date (which period is herein referred to as the "Subscription Period"). The minimum Capital Commitment from any Limited Partner (when aggregated with the Capital Commitments of all Affiliates of such Limited Partner which are Limited Partners) shall be Five Million Dollars ($5,000,000); provided, however, that the General Partner may accept Capital Commitments of a lesser amount in its sole discretion. Upon the admission of an Additional Limited Partner, the General Partner shall amend Exhibit A to reflect the name, address and Capital Commitment thereof. Subject to Section 3.4, each Additional Limited Partner shall for all purposes of this Agreement be deemed as having been a Limited Partner as of, and having made contributions of capital commencing on, the Initial Closing Date.

(c) Each Limited Partner shall be required to contribute to the Partnership, in cash (payable by wire transfer of immediately available funds to an account designated by the General Partner), capital in the amount equal to its Unpaid Capital Obligation, at the times and in the manner described in Sections 3.3 and 3.4. Each Limited Partner acknowledges and agrees that, except as expressly set forth herein, its obligation to pay its Unpaid Capital Obligation to the Partnership is absolute, unqualified and unconditional (and not subject to a right of offset or similar right), and, without limitation, is not conditioned upon (i) any other Limited Partner paying its Unpaid Capital Obligation or (ii) the status of the Partnership's business, financial condition or prospects.

3.3 Partner Capital Contributions. Subject to Section 3.5:

(a) Each Partner shall make contributions of its Unpaid Capital Obligation to the Partnership by wire transfer in installments upon at least fifteen (15)-days' written notice from the General Partner (each, a "Capital Call Notice"), in such

amounts and at such times as the General Partner may determine from time to time in its sole and absolute discretion. Each such notice shall state, in general terms (including a description of the business and the business strategy of the proposed Portfolio Company), the intended use of the noticed Capital Contributions and, if intended for investment in a Portfolio Company, the identity, principal business and principal place of business of the Portfolio Company unless in the discretion of the General Partner disclosing the name of such target company to the Partners could adversely affect such Portfolio Company or the Partnership's investment in such Portfolio Company.

(b) Such installments of Unpaid Capital Obligations shall be paid pro rata by the Partners in accordance with their respective Unpaid Capital Obligations.

(c) Requests for installments of Unpaid Capital Obligations may be called by the General Partner and used for such purposes of the Partnership as the General Partner determines in its sole and absolute discretion, including, without limitation, (i) for investments (including follow-on investments) in Securities, (ii) to pay the Management Fee to the General Partner, (iii) to pay Partnership Expenses and (iv) to pay Organization Expenses.

(d) Pending use by the Partnership of any Capital Contributions, such funds shall be invested in Temporary Investments.

(e) In the event that the General Partner determines in its reasonable judgment that any proposed investment will be in Pass-Through Entity Securities, then any portion of an Electing Foreign Limited Partner's Capital Commitment that would have been used for purposes of such investment shall instead be contributed to the capital of the Blocker Corporation and the Capital Commitment of the Blocker Corporation to the Partnership shall immediately increase by a like amount. Any portion of an Electing Foreign Limited Partner's Capital Commitment contributed to the capital of the Blocker Corporation shall, immediately upon receipt, be paid in full by the Blocker Corporation to the Partnership as the Blocker Corporation's Capital Contribution in respect of the increased Capital Commitment described in the immediately preceding sentence. Any amounts contributed pursuant to this Section 3.3(e) by an Electing Foreign Limited Partner to a Blocker Corporation shall reduce such Electing Foreign Limited Partner's Capital Commitment by a like amount. Such Electing Foreign Limited Partners shall be obligated for any Blocker Corporation Expenses not covered out of income of the Blocker Corporation and neither the General Partner nor the Partnership nor any Partner not an equity owner in the Blocker Corporation shall have any obligation or responsibility for Blocker Corporation Expenses.

(f) To the extent that the General Partner determines in its sole and absolute discretion that the assets of the Blocker Corporation are not sufficient to pay the full amount of any Blocker Corporation Expenses (a "Blocker Corporation Expense Shortfall"), each Electing Foreign Limited Partner shall make Capital Contributions to

the Partnership of an aggregate amount of cash equal to its *pro rata* share (based on capital contributions to the Blocker Corporation) of such Blocker Corporation Expense Shortfall upon at least fifteen (15)-days' written notice from the General Partner. Any Capital Contribution pursuant to this Section 3.3(f) shall not reduce the Unpaid Capital Commitments of the Limited Partners making such Capital Contribution.

(g) If any proposed investment in a prospective Portfolio Company with respect to which Capital Contributions have been made is not consummated within sixty (60) days following the period contemplated in the relevant Capital Call Notice, the General Partner shall return such Capital Contributions (net of any Partnership Expenses in respect thereto), to the Partners in the same proportions that such funds were contributed by the Partners. The Unpaid Capital Obligation of each Partner shall be increased by such funds so returned and such Partner's Capital Account shall be decreased by the amount of such funds so returned.

3.4 Capital Contributions of Additional Limited Partners.

(a) Subject to Section 3.5(a), each Additional Limited Partner shall, on the date (the "Admission Date") it is admitted as a Limited Partner, pay to the Partnership such amount, if any, as may be required so that the ratio of its Capital Contribution to its Unpaid Capital Obligation will be the same as the ratio that the aggregate Capital Contributions of all Limited Partners admitted prior to the Admission Date and all capital contributions of all Parallel Fund Investors admitted to the Parallel Funds prior to such date bear to the aggregate Unpaid Capital Obligations of all Limited Partners and all unpaid capital obligations of all Parallel Fund Investors admitted prior to such date. Subject to Section 2.6, the Capital Contribution from each Additional Limited Partner pursuant to this Section 3.4(a), in excess of amounts applied to Partnership Expenses, Organization Expenses and Management Fees, shall be distributed to the Partners that participated in the earlier Capital Contributions pro rata based on their relative shares of the total Capital Contributions made on each such earlier date. Such amounts distributed to the Partners may be redrawn by the Partnership in accordance with Section 3.3.

(b) Each Additional Limited Partner admitted more than sixty (60) days after the Initial Closing Date shall, in addition to the Capital Contribution payment required of it by Section 3.4(a), pay on its Admission Date, not as a Capital Contribution and not in satisfaction of its Unpaid Capital Obligation, an amount, calculated in the same manner as interest, equal to LIBOR plus two percent (2%) multiplied by the Capital Contributions it makes to the Partnership in accordance with Section 3.4(a) (excluding Capital Contributions applied to Management Fees) for the period from the date each such Capital Contribution would have been made had such Additional Limited Partner been admitted on the Initial Closing Date through the Admission Date of such Additional Limited Partner, which amount shall be distributed to all Partners (other than such Additional Limited Partner and any other Additional Limited

Partner admitted on such Admission Date) in proportion to their respective Capital Contributions on such Admission Date.

(c) During the Subscription Period, the General Partner may, but shall not be obligated to, allow any Limited Partner to increase its Capital Commitment. Any Limited Partner that, with the consent of the General Partner, increases its Capital Commitment during the Subscription Period, shall also make the Capital Contributions and payments required by Sections 3.4(a) and, if such increase occurs more than sixty (60) days after the Initial Closing Date, 3.4(b), calculated as if it were being admitted as an Additional Limited Partner as to the increased amount of its Capital Commitment on the date of such increase.

3.5 Limitation on Contributions.

(a) In the event that Significant Plan Participation exists on the Initial Closing Date or the General Partner concludes that Significant Plan Participation will exist on the last day of the Subscription Period, then:

(i) No Partner shall be required to make a contribution of capital to the Partnership until the date of the Partnership's first investment in Securities which, in the opinion of the General Partner (following consultation with the Partnership's counsel), permits the Partnership to qualify as a VCOC; and

(ii) The amount that each Partner would otherwise have been required to pay to the Partnership for Management Fees, Organization Expenses or Partnership Expenses shall be paid by such Partner directly to the General Partner; provided, that for the purposes of this Agreement, any such amounts shall be deemed to be a Capital Contribution by each Partner to the Partnership and to have thereafter been paid by the Partnership to the General Partner as a Management Fee, Partnership Expense or Organization Expense, as applicable.

(b) After the fifth anniversary of the Initial Closing Date, the General Partner may request payments of Unpaid Capital Obligations only for (i) the payment of Management Fees and Partnership Expenses, (ii) investments in then-existing Portfolio Companies (or their successors or Affiliates) or investments that are complementary to or enhance the value of existing Portfolio Companies; provided, that such investments are made on or before the date that the General Partner provides written notice to the Limited Partners of its desire to cease making investments in existing Portfolio Companies under this Section 3.5(b)(ii) (the "Notice Date"), but in no event later than the seventh anniversary of the Initial Closing Date, and (iii) investments in Persons (or their successors or Affiliates) to which the Partnership has made a written proposal or commitment to invest on or prior to the fifth anniversary of the Initial Closing Date provided, that such investments are made not later than sixty (60) days following the fifth anniversary of the Initial Closing Date.

(c) Upon the occurrence of a Key Person Event or Trigger Event, the General Partner shall promptly give written notice thereof (a "Designated Notice") to the Limited Partners.

(i) During the 90-day period from the giving of a Designated Notice of a Key Person Event, the General Partner shall not give any Capital Call Notice for any purpose, other than (x) to enable the Partnership to pay Partnership Expenses and Management Fees, and (y) to fund investments in existing or prospective Portfolio Companies in accordance with the Partnership's commitments therefor (collectively, "Pending Investments") in existence as of the date of the giving of such notice. During such 90-day period, if the General Partner proposes a substitute for the individual or individuals which are the basis of the Key Person Event and Limited Partners representing not less than seventy percent (70%) of the aggregate Capital Percentages of all Limited Partners (other than Defaulting Partners and BHC Partners to the extent of their Non-Voting Interests), approve, by written consent (a "Key Person Event Continuation Consent"), such substitute(s), then the Partnership shall continue and the General Partner may continue to deliver Capital Call Notices as if the Key Person Event had not occurred. If, by the end of such 90-day period, the written consent of such Limited Partners is not provided with respect to the substitute(s) proposed by the General Partner, if any, then the Partnership shall be dissolved in accordance with Article XIII.

(ii) During the 90-day period from the giving of a Designated Notice of a Trigger Event, the General Partner shall not give any Capital Call Notice for any purpose, other than (i) to enable the Partnership to pay Partnership Expenses and Management Fees, and (ii) to fund Pending Investments. During such 90-day period, if the Triggering Event is due to the actions of any of Messrs. Mark M. King, Bruce L. Rogers, Charles R. Gwirtsman or Christopher J. Lane and such individual has resigned or been removed by the General Partner, and if the General Partner proposes a substitute for such individual and Limited Partners and Parallel Fund Investors representing not less than seventy percent (70%) of the Aggregate Commitments of all Limited Partners (other than Defaulting Partners and BHC Partners to the extent of their Non-Voting Interests) and the aggregate Parallel Fund Commitments of all Parallel Fund Investors (other than defaulting Parallel Fund Investors), approve, by written consent, such substitute(s), then the Partnership shall continue and the General Partner may continue to deliver Capital Call Notices as if the Trigger Event had not occurred. If, by the end of such ninety (90)-day period, the written consent of such Limited Partners and Parallel Fund Investors is not provided with respect to a substitute proposed by the General Partner, if any, then for a period of thirty (30) days commencing on the expiration of such ninety (90)-day period, Limited Partners and Parallel Fund Investors representing not less than seventy percent (70%) of the Aggregate Commitments of all Limited Partners (other than Defaulting Partners and BHC Partners to the extent of their Non-Voting Interests) and the aggregate Parallel Fund Commitments of all Parallel Fund Investors (other than defaulting Parallel Fund Investors), may elect, by written consent (a "Trigger Event Continuation Consent"), to (x) continue the Partnership and the Parallel

Funds with the General Partner, or (y) remove the General Partner and appoint a successor General Partner effective as of the date of such removal. In either such event, the Partnership and the Parallel Funds shall continue as if the Trigger Event had not occurred. During such thirty (30)-day period, the General Partner shall not give any Capital Call Notice for any purpose, other than (i) to enable the Partnership to pay Partnership Expenses and Management Fees, and (ii) to fund Pending Investments. If the Limited Partners and Parallel Fund Investors do not so consent within such thirty (30)-day period, then the Partnership and the Parallel Funds shall be dissolved in accordance with Article XIII and the Parallel Fund Agreements.

(d) If the Limited Partners elect to remove the General Partner and elect a successor General Partner effective as of the date of such removal pursuant to Section 3.5(c)(ii) the Partnership Interest of the former General Partner shall be converted to, and deemed to be, a Limited Partner Interest hereunder. The former General Partner shall be entitled only to receive distributions from the Partnership, as and when distributions are made to Partners generally in accordance with this Agreement, of an aggregate amount equal to the positive balance of its Capital Account, determined as if all of the Partnership Securities were sold for an amount equal to their Fair Value, determined pursuant to Article IX, as of the date of removal, and the General Partner shall be allocated its share of income under Section 5.5, including without limitation Section 5.5(d)(ii). Thereafter, distributions to both the former General Partner and the Limited Partners shall continue to be subject to all of the terms of Article VI, which, for this purpose, shall be applied as if the interest of the former General Partner had not been converted to a Limited Partner Interest, except that with respect to all investments in Portfolio Companies in which the Partnership has an investment at the time the former General Partner was removed (including any additional investments in such Portfolio Companies made after the date of removal), the former General Partner shall continue to receive allocations and distributions pursuant to Articles V and VI as if the former General Partner continued to serve as the sole General Partner, subject to a reduction by 25% of amounts to be distributed to the General Partner pursuant to Sections 6.3(c) and (d)(ii).

3.6 Defaulting Partner Remedies.

(a) If a Limited Partner fails to pay when due any installment of its Unpaid Capital Obligation required pursuant to Section 3.3 or 3.4, the General Partner shall, by written notice, make a second request for payment to such Limited Partner. If the full amount of the payment due is not received by the Partnership within ten (10) days after the giving of such second notice (the "Default Date"), then the General Partner may, in addition to any rights and remedies it may have against such Limited Partner (a "Defaulting Partner") in law or equity, exercise any one or more of the remedies set forth in this Section 3.6.

(b) (i) The General Partner may provide written notice (the "First Offer Notice") to all Limited Partners (other than any Defaulting Partner) of such default, which First Offer Notice shall set forth the entire amount of the Unpaid Capital Obligation of the Defaulting Partner (the "Defaulted Commitment"). Without the consent of the General Partner, the Defaulting Partner shall not have the right to pay any portion of its Unpaid Capital Obligation following the giving of such First Offer Notice.

(ii) Each Limited Partner receiving such First Offer Notice may, by written notice (the "Election Notice") to the General Partner given within ten days after receipt of such First Offer Notice, elect to assume a pro rata share of the Defaulted Commitment, in proportion to the respective Capital Percentages of all Limited Partners receiving such First Offer Notice. After the expiration of such ten-day period with respect to each such Limited Partner, the General Partner shall provide written notice (the "Second Offer Notice") to the electing Limited Partners (the "Electing Limited Partners") if any portion of the Defaulted Commitment which remains available for assumption, whereupon each Electing Limited Partner may, by written notice to the General Partner given within ten days after receipt of the Second Offer Notice, elect to assume its pro rata share of such remaining portion, in proportion to the respective Capital Percentages of such electing Limited Partners, or in such other proportions as the Electing Limited Partners may agree.

(iii) The General Partner shall provide written notice to each Electing Limited Partner of the closing date of the assumption of the Defaulted Commitment and the amount payable, if any, by each such Electing Limited Partner in respect thereof, which date shall not be less than ten days, nor more than 30 days, from the date of such notice. Each Electing Limited Partner shall deliver to the General Partner, at least five days prior to such closing date, duly signed copies of any agreements or other documents reasonably requested by the General Partner to effect such assumption or transfer. Any portion of the Defaulted Commitment which is not assumed by the electing Limited Partners may be assumed by the General Partner or any designee of the General Partner on the same terms and conditions offered to such Electing Limited Partners.

(iv) To the extent that any portion of a Defaulted Commitment is assumed by a Limited Partner or another Person, (i) the Capital Commitment of the Defaulting Partner shall be reduced (and the General Partner shall provide written notice to such Defaulting Limited Partner of such reduction) and (ii) the General Partner shall amend Exhibit A to reflect the increase of the Capital Commitment of the assuming Limited Partner (or, if applicable, to reflect the Capital Commitment of such other Person).

(c) (i) The General Partner may, in its sole and absolute discretion at any time within a period of twelve months after the date of default by a Defaulting Partner, elect (A) to require the Defaulting Partner to transfer the Defaulting

Partner's Limited Partner Interest (the "Defaulted Interest") or (B) to require the Defaulting Partner to surrender the Defaulted Interest to the Partnership. In each case, the purchase price for the Defaulted Interest (the "Defaulted Interest Purchase Price") shall be an amount equal to the lesser of (i) fifty percent (50%) of the Defaulting Partner's total Capital Contributions or (ii) fifty percent (50%) of the Defaulting Partner's Capital Account balance as of the Default Date, or shall be a greater amount (not to exceed the Fair Value Capital Account balance of the Defaulting Partner as of the Default Date) as the General Partner may in its sole and absolute discretion deem necessary or advisable to comply with applicable law.

(ii) If the General Partner elects to require a transfer of the Defaulted Interest, the General Partner shall provide written notice (the "First Purchase Notice") to all Limited Partners (other than any Defaulting Partner) of such default, which notice shall set forth the purchase price for the Defaulted Interest. Each Limited Partner receiving such First Purchase Notice may, by written notice to the General Partner given within ten days after receipt of such First Purchase Notice from the General Partner, elect to purchase a pro rata share of the Defaulted Interest, in proportion to the respective Capital Percentages of all Limited Partners entitled to receive such notice. After the expiration of such ten-day period with respect to each such Limited Partner, the General Partner shall provide written notice (the "Second Purchase Notice") to the electing Limited Partners (the "Purchasing Limited Partners") if any portion of the Defaulted Interest remains available for purchase, whereupon each Purchasing Limited Partner may, by written notice to the General Partner given within ten days after such Second Purchase Notice, elect to purchase its pro rata share of such remaining portion, in proportion to the respective Capital Percentages of such Purchasing Limited Partners, or in such other proportions as the Purchasing Limited Partners may agree.

(iii) The General Partner shall provide written notice to each Purchasing Limited Partner of the closing date of the transfer of the Defaulted Interest (which date shall not be less than ten days, nor more than 30 days, from the date of such notice) and the portion of the Defaulted Interest Purchase Price payable by each such Purchasing Limited Partner in respect thereof. Each Purchasing Limited Partner shall deliver to the General Partner, at least five days prior to such closing date, duly signed copies of any agreements or other documents reasonably requested by the General Partner to effect such assumption or transfer. Any portion of the Defaulted Interest which is not purchased by the Purchasing Limited Partners may be purchased by the General Partner or any designee of the General Partner on the same terms and conditions offered to such Purchasing Limited Partners.

(iv) The Defaulted Interest Purchase Price payable to the Defaulting Partner pursuant to this Section 3.6(c) shall be paid, at the sole and absolute discretion of the General Partner, (A) in cash, (B) by delivery to the Defaulting Partner of a non-interest bearing promissory note with a maturity on the thirtieth day following a Terminating Dissolution or (C) any combination of (A) and (B). Upon the

tender to the Defaulting Partner of the Defaulted Interest Purchase Price (less an amount, which shall not exceed 5% of such Defaulted Interest Purchase Price, which the General Partner may deem appropriate to cover any costs incurred by the Partnership in connection with the default by the Defaulting Partner or the transfer or surrender of the Defaulted Interest), the Defaulting Partner shall cease to be a Limited Partner and to have any interest in the Partnership. The Defaulting Partner shall immediately execute and deliver such agreements, bills of sale, assignments and other documents as the General Partner or any Limited Partner or other purchaser of the Defaulted Interest may reasonably request in connection with the transfer or surrender of the Defaulted Interest and the Defaulting Partner's withdrawal as a Limited Partner.

(v) Each purchaser of the Defaulted Interest (other than the Partnership) shall, upon tender to the Defaulting Partner of its portion of the Defaulted Interest Purchase Price, be deemed to have acquired its applicable share of the Defaulting Partner's interest in the Partnership (including the Defaulting Partner's Capital Account). If the Partnership is the purchaser of all or any portion of the Defaulted Interest, an appropriate adjustment shall be made in the Capital Accounts of each of the remaining Partners based on their proportionate Capital Accounts.

(d) The General Partner, in its sole and absolute discretion, may charge the Defaulting Partner interest on any amount of the Defaulted Commitment at the Default Rate from the Default Date until the date such amount is paid in full. The General Partner, in its sole and absolute discretion, may also (i) reduce the Defaulting Partner's Capital Account by the amount of such interest, (ii) treat the aggregate Capital Contributions of the Defaulting Partner, for such purposes hereunder as the General Partner determines in its sole and absolute discretion, as having been reduced by the amount of any unpaid interest, and (iii) reduce the amount of any distribution then payable to such Defaulting Partner by the amount of interest owed by such Defaulting Partner pursuant to this Section 3.6(d); provided, that in no event shall the exercise of the remedies described in the foregoing clauses (i), (ii) and (iii) result in the payment of an amount greater than the interest specified in the foregoing sentence. The General Partner also may make such adjustments to the Defaulting Partner's Capital Account, and the Capital Accounts of the other Partners, as the General Partner may, in its sole and absolute discretion, deem necessary or advisable to effect the remedies described in the foregoing clauses (i), (ii) or (iii).

(e) The General Partner may bring an action on behalf of the Partnership to enforce the Defaulting Partner's obligation to pay the Defaulted Commitment, together with the interest thereon charged pursuant to Section 3.6(d).

(f) Each Defaulting Partner shall, upon written demand from the Partnership, pay to the Partnership or the General Partner all costs and expenses incurred by the Partnership or the General Partner in enforcing its rights and remedies

against such Defaulting Partner, including the fees and costs of attorneys, accountants and experts (whether or not litigation is commenced).

(g) Notwithstanding the foregoing, if:

(i) at any time before an installment of an ERISA Partner's Unpaid Capital Obligation becomes due, such ERISA Partner delivers to the General Partner an opinion of counsel (which opinion and counsel are reasonably acceptable to the General Partner and which counsel shall include in-house counsel) to the effect that payment of such installment of Unpaid Capital Obligation would cause (i) such ERISA Partner to be in violation of ERISA or (ii) any of the Partnership assets to be deemed "plan assets" (within the meaning of ERISA) of such ERISA Partner; or

(ii) at any time before an installment of a Governmental Plan Partner's Unpaid Capital Obligation becomes due, such Governmental Plan Partner delivers to the General Partner an opinion of counsel (which opinion and counsel are reasonably acceptable to the General Partner and which counsel shall include in-house counsel) to the effect that payment of such installment of Unpaid Capital Obligation would be reasonably likely to cause such Governmental Plan Partner to be in violation of Governmental Plan Law; or

(iii) at any time before an installment of a BHC Partner's Unpaid Capital Obligation becomes due, such BHC Partner delivers to the General Partner an opinion of counsel (which opinion and counsel are reasonably acceptable to the General Partner and which counsel shall include in-house counsel) to the effect that payment of such installment of Unpaid Capital Obligation would be reasonably likely to cause such BHC Partner to be in violation of BHC Law; or

(iv) at any time before an installment of any Limited Partner's Unpaid Capital Obligation is paid, the General Partner determines in good faith (and provides written notice of such determination to such Limited Partner) that the making (or proposed use or investment by the Partnership) of such Capital Contribution could (A) cause the Partnership or the General Partner to be in violation of applicable law, (B) subject the Partnership or the General Partner to additional regulation or reporting requirements under applicable law that would be materially burdensome to it, or (C) materially adversely affect the Partnership or the General Partner; or

(v) at any time before an installment of any Limited Partner's Unpaid Capital Obligation is paid, such Limited Partner determines that, based upon the written opinion of counsel of such Limited Partner, which opinion is in form and substance, and which counsel is, reasonably acceptable to the General Partner (and provides written notice of such determination and a copy of such opinion to the General Partner), the making (or proposed use or investment by the Partnership) of such Capital Contribution could cause such Limited Partner to be in violation of applicable law which would have a material adverse effect on such Limited Partner;

then in each case such Limited Partner (the "Excluded Partner") shall not pay such installment of its Unpaid Capital Obligation, such Excluded Partner shall not be deemed to be a Defaulting Partner for the purposes of Section 3.6(a) above, and each other Limited Partner (the "Participating Partners") shall, upon 5-days' written notice from the General Partner and subject to Section 2.6, contribute its pro rata share of such unpaid installment (in proportion to the respective Capital Percentages of all participating Limited Partners); provided, that in no event shall this Section 3.6 require any Partner to make any payment of an installment of its Unpaid Capital Obligation to the extent that the Capital Contributions made by such Partner with respect to any one Portfolio Company would exceed twenty-five percent (25%) of such Partner's Capital Commitment. The General Partner may, in its sole and absolute discretion, offer to the Participating Partners the right to subscribe for interests in the Partnership based upon such Unpaid Capital Obligation in the manner described in Section 3.6(b), treating such Unpaid Capital Obligation as a Defaulted Commitment. Following any investment as to which a Limited Partner becomes an Excluded Partner, such Excluded Partner shall pay a disproportionately greater share (and each Participating Partner shall pay a disproportionately lesser share) of subsequent Capital Contributions by the Limited Partners to the extent required to ensure that the Capital Percentage of each Excluded Partner is the same as it would have been had it not failed to pay an installment of its Unpaid Capital Obligation pursuant to this Section 3.6.

3.7 Repayment of Capital Contributions. Except as expressly provided in this Agreement, no specific time has been agreed upon for the repayment of the Capital Contribution of any Partner, and no Partner shall have a right to withdraw any capital contributed to the Partnership.

3.8 No Priorities of Partners. Except as expressly provided in this Agreement, no Partner shall have the right to demand or receive property other than cash in return for its Capital Contribution, nor shall any Partner have priority over any other Partner either as to the return of its Capital Contribution or as to profits, losses or distributions.

3.9 Limited Liability. Except to the extent of its Unpaid Capital Obligation or as set forth in the Act or applicable law, a Limited Partner, as such, shall not be bound by, or personally liable for, the expenses, liabilities or obligations of the Partnership.

3.10 Role of Limited Partner. No Limited Partner, as such, shall take any part in or interfere in any manner whatsoever with the management, conduct or control of the business or affairs of the Partnership or have any right or authority to act for or by the Partnership. Except as expressly provided in this Agreement, no Limited Partner shall have any right to vote on any matters.

3.11 No Liability for Return of Capital. The General Partner shall not be personally liable for the return of all or any part of the Capital Contributions of the

Limited Partners, and no Partner shall be liable for, or required to restore, any deficit in such Partner's Capital Account. No Partner shall be entitled to interest on its Capital Contribution.

ARTICLE IV.
MANAGEMENT FEE; EXPENSES

4.1 Management Fee.

(a) The Partnership shall pay to the General Partner an annual management fee (the "Management Fee") equal to:

(i) from the Initial Closing Date through the earliest of (A) the day immediately preceding the date on which seventy percent (70%) of the Aggregate Commitments shall have been invested in Portfolio Companies or used to pay Management Fees, Organization Expenses or Partnership Expenses, (B) the day immediately preceding the fifth anniversary of the Initial Closing Date, on a per annum basis and (C) the date (if any) on which any Principal has formed an investment limited partnership having investment objectives similar to those of the Partnership as described in the Private Placement Memorandum, an amount equal to (x) the Aggregate Commitments, multiplied by (y) two one-hundredths (.02); and

(ii) from and after the earliest of (A) the date on which seventy percent (70%) of the Aggregate Commitments shall have been invested in Portfolio Companies or used to pay Management Fees, Organization Expenses or Partnership Expenses, (B) the fifth anniversary of the Initial Closing Date and (C) the date (if any) on which any Principal has formed an investment limited partnership having investment objectives similar to those of the Partnership as described in the Private Placement Memorandum, until the Partnership has been wound up pursuant to Section 13.2, on a per annum basis, an amount equal to (x) the amount of all Invested Capital Contributions made by the Partners which have not been returned to the Partners less Write-Downs with respect to such unreturned Invested Capital Contributions, multiplied by (y) two one-hundredths (.02).

The Management Fee earned from and after the Initial Closing Date and during the Subscription Period shall be based upon the Aggregate Commitments on the last day of the Subscription Period. Any difference between the Management Fee paid to the General Partner on the Initial Closing Date and during the Subscription Period and a Management Fee for the same period calculated based upon Aggregate Commitments on the last day of the Subscription Period shall be paid by Capital Contributions received from Additional Limited Partners admitted after the Initial Closing Date and by Limited Partners admitted on or after the Initial Closing Date that increase their Capital Commitments during the Subscription Period.

(b) The Management Fee shall be paid to the General Partner quarterly in advance on the first day of each of the Partnership's fiscal quarters. With respect to the period commencing on the Initial Closing Date and ending on the last day of the fiscal quarter in which the Initial Closing Date occurs, the Management Fee shall be prorated based on the number of days in such period and shall be paid on the Initial Closing Date.

(c) The Management Fee payable for any fiscal year shall be reduced by fifty percent (50%) of the product of (A) the Partnership Percentage, multiplied by (B) the amount, if any, by which (x) all director's fees, transaction fees, management fees, consulting fees and break-up fees (after giving effect to a reduction thereof by an amount equal to all costs and expenses incurred by the Partnership in evaluating, investigating, analyzing and negotiating investments by the Partnership in Securities of prospective Portfolio Companies that are not consummated, and as to each of which there is no reasonable likelihood that such investment will be consummated, in all cases to the extent such costs and expenses have not been previously offset or otherwise reimbursed to the Partnership) received by the General Partner or any Principal for its account from a Portfolio Company or prospective Portfolio Company during such fiscal year and the proceeds from any options, warrants and other rights to purchase securities of any Portfolio Company received by the General Partner or any Principal in their capacity as director, officer or employee of or consultant to a Portfolio Company (but excluding amounts received by the General Partner or any Principal as a reimbursement for costs or expenses), to the extent such fees have not previously been applied to reduce the Management Fee pursuant to this Section 4.1, exceeds (y) all amounts necessary to reimburse the General Partner and the Principals for all costs and expenses (other than Manager Expenses) incurred by such Persons in generating such fees or in connection with consummated or unconsummated transactions (the "Offset Amount"). In the event that the Offset Amount exceeds the amount of the Management Fee then payable, future quarterly Management Fee payments shall be reduced so as to exhaust the full Offset Amount as quickly as possible; provided that upon termination of the Partnership any such Offset Amount which has not been applied to offset Management Fee shall be paid to the Partnership for distribution to those Partners, which have not elected to waive receipt of such amounts, pro rata in accordance with their respective Capital Percentages.

4.2 Manager Expenses. From the Management Fee, the General Partner shall bear all normal, recurring expenses incurred in connection with the day-to-day management and administration of the Partnership (the "Manager Expenses"), consisting primarily of expenditures on account of salaries, rent, wages, and other normal recurring expenses of the General Partner's officers, managers and employees, rentals payable for space used by the Partnership, bookkeeping services and equipment, and preparation of annual and other reports to the KRG Members.

4.3 Partnership Expenses. In addition to the Management Fee and the Organization Expenses, the Partnership shall also bear (and reimburse the General Partner for) all Partnership Expenses.

4.4 Organization Expenses. The Partnership shall bear (and reimburse the General Partner for) all Organization Expenses up to the Organization Expense Limit. The General Partner shall pay all Organization Expenses to the extent they exceed the Organization Expense Limit which are not paid by a Parallel Fund, which payment shall be treated as a Capital Contribution and applied in reduction of the General Partner's Capital Commitment.

4.5 Blocker Corporation Expenses. Blocker Corporation Expenses shall be borne by the Blocker Corporation, to the extent possible, out of corporate funds. To the extent that the General Partner, in its sole and absolute discretion determines that the Blocker Corporation's assets are not sufficient to pay any Blocker Corporation Expense as it becomes due, the General Partner may cause the Partnership to make a payment to the Blocker Corporation to the extent of such expense, in accordance with Sections 3.3(f) and 6.3. Notwithstanding anything herein to the contrary, neither the General Partner nor the Partnership nor any Partner not an equity owner in the Blocker Corporation shall have any obligation or responsibility with respect to Blocker Corporation Expenses.

ARTICLE V.
CAPITAL ACCOUNTS AND ALLOCATIONS

5.1 General. A capital account (a "Capital Account") shall be established and maintained with respect to each Partner on the books of the Partnership and shall be adjusted as set forth below:

(a) Each Partner's Capital Account shall be increased by (i) the amount of such Partner's Capital Contribution, when and as received by the Partnership; and (ii) such Partner's allocable share (as determined pursuant to this Article V) of Net Profit, Net Temporary Income, or other items of income and gain.

(b) Each Partner's Capital Account shall be decreased by (i) such Partner's allocable share (as determined pursuant to Article V) of Net Loss or other items of loss and deduction; and (ii) the amount of any cash, and the Fair Value of any Securities or other non-cash assets, distributed to such Partner pursuant to Article VI (net of liabilities secured by such distributed property that the distributee Partner is considered to assume or take subject to under Section 752 of the Code).

(c) Adjustments to Capital Accounts pursuant to this Section 5.1 shall be made by the General Partner at the end of each fiscal quarter of the Partnership or at such other times as the General Partner deems advisable.

5.2 Revaluation Adjustments. The Partners' Capital Accounts shall be appropriately adjusted for income, gain, loss and deduction as required by Treasury Regulations Section 1.704-1(b)(2)(iv)(g) (relating to allocations and adjustments resulting from the reflection of property on the books of the Partnership at book value, or a revaluation thereof, rather than at adjusted tax basis).

5.3 Compliance with Treasury Regulations. The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704-1(b), and shall be interpreted and applied in a manner consistent with such Treasury Regulations. In the event the General Partner shall determine, in its sole and absolute discretion, that it is necessary or advisable to modify the manner in which the Capital Accounts, or any debits or credits thereto, are computed in order to comply with such Treasury Regulations, the General Partner may make such modification; provided, however, that such modification shall not have a material adverse effect on the amounts distributable to any Partner.

5.4 Net Temporary Income. For any Fiscal Year or other period in which the Partnership has Net Temporary Income, such Net Temporary Income shall be allocated to the Partners pro rata in accordance with their respective Capital Percentages.

5.5 Net Profit. Except as otherwise provided in this Agreement (and after giving effect to the allocations, if any, described in Sections 5.7 through 5.11), for any Fiscal Year or other period during which the Partnership has Net Profit, such Net Profit shall be allocated to the Partners in the following priority:

(a) First, 100% of such Net Profit shall be allocated to the Partners, pro rata in proportion to and in an amount equal to the aggregate Net Loss that has previously been allocated to the Partners pursuant to Section 5.6(d) below and not otherwise offset by previous allocations of Net Profit pursuant to this Section 5.5(a);

(b) Second, 100% of any remaining Net Profit shall be allocated to the Partners, pro rata in accordance with and in an amount equal to their respective accrued Preferred Returns, taking into account previous allocations of Net Profit pursuant to this Section 5.5(b) (to the extent not offset by allocations of Net Loss pursuant to Section 5.6(c));

(c) Third, 100% of any remaining Net Profit shall be allocated to the General Partner until the aggregate amount allocated to the General Partner pursuant to this Section 5.5(c) equals 20% of the aggregate amount allocated to the Partners pursuant to Section 5.5(b) and this Section 5.5(c) (to the extent not offset by allocations of Net Loss pursuant to Section 5.6(b)); and

(d) Thereafter, any remaining Net Profit shall be allocated (i) 80% to the Partners, pro rata in accordance with their respective Capital Percentages, and (ii) 20% to the General Partner.

5.6 Net Loss. Except as otherwise provided in this Agreement (and after giving effect to the allocations described in Section 5.7 through 5.11), for any Fiscal Year or other period in which the Partnership has Net Loss, such Net Loss shall be allocated to the Partners in the following priority:

(a) First, 100% of such Net Loss shall be allocated to the Partners, pro rata in proportion to and in an amount equal to the aggregate Net Profit that has previously been allocated to the Partners pursuant to Section 5.5(d) and not otherwise offset by previous allocations of Net Loss pursuant to this Section 5.6(a);

(b) Second, 100% of such Net Loss shall be allocated to the General Partner in an amount equal to the Net Profit that has previously been allocated to the General Partner pursuant to Section 5.5(c) and not otherwise offset by previous allocations of Net Loss pursuant to this Section 5.6(b);

(c) Third, 100% of any remaining Net Losses shall be allocated to the Partners, pro rata in accordance with their respective accrued Preferred Returns, up to an amount equal to the amount of Net Profit that has been previously allocated pursuant to Section 5.5(b) and not otherwise offset by allocations of Net Loss pursuant to this Section 5.6(c); and

(d) Thereafter, any remaining Net Losses shall be allocated to the Partners pro rata in accordance with their respective Capital Percentages.

5.7 Special Provisions Regarding Allocations of Net Profit and Net Loss.

(a) **Minimum Gain Chargeback**. Notwithstanding any other provision of this Article V, if there is a net decrease in "Partnership Minimum Gain" as defined in Treasury Regulations Section 1.704-2(d) for any Fiscal Year, each Partner shall, in the manner provided in Treasury Regulations Section 1.704-2(f), be allocated items of Partnership income and gain for such year (and, if necessary, for subsequent Fiscal Years) in an amount equal to such Partner's share of the net decrease in Partnership Minimum Gain, determined in accordance with Treasury Regulations Section 1.704-2(g); provided, however, that this Section 5.7(a) shall not apply to the extent the circumstances described in Treasury Regulations Sections 1.704-2(f)(2), 1.704-2(f)(3), 1.704-2(f)(4), or 1.704-2(f)(5) exist. The items of Partnership income and gain to be allocated pursuant to this Section 5.7(a) shall be determined in accordance with Treasury Regulations Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 5.7(a) is intended to comply with the minimum gain chargeback requirement in Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(b) **Partner Minimum Gain Chargeback**. Notwithstanding any other provision of this Article V except Section 5.7(a), if during any Fiscal Year there is a net decrease in "Partner Nonrecourse Debt Minimum Gain" as defined in Treasury Regulations Section 1.704-2(i)(2), any Partner with a share of that Partner Nonrecourse Debt Minimum Gain (determined in accordance with Treasury Regulations Section 1.704-2(i)(5)) as of the beginning of such Fiscal Year must be allocated items of Partnership income and gain for the Fiscal Year (and, if necessary, for succeeding Fiscal Years) equal to that Partner's share of the net decrease in the Partner Nonrecourse Debt Minimum Gain (determined in accordance with Treasury Regulations Section 1.704-2(i)(4)); provided, however, that this Section 5.7(b) shall not apply to the extent the circumstances described in the third and fifth sentences of Treasury Regulations Section 1.704-2(i)(4) exist. The items of Partnership income and gain to be allocated pursuant to this Section 5.7(b) shall be determined in accordance with Treasury Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 5.7(b) is intended to comply with the minimum gain chargeback requirement in Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(c) **Qualified Income Offset**. No Partner shall be allocated any item of loss or deduction to the extent such allocation would cause or increase a deficit balance in such Partner's Capital Account (in excess of any limited dollar amount of such deficit balance that such partner is obligated to restore or is deemed obligated to restore under Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5)) as of the end of the taxable year to which such allocation relates. In the event any Partner unexpectedly receives any adjustments, allocations, or distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) or (6), items of Partnership income and gain shall be specially allocated to such Partner in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, such adjusted Capital Account deficit of such Partner as quickly as possible, provided that an allocation pursuant to this Section 5.7(c) shall be made only if and to the extent that such Partner would have a Capital Account deficit (determined after reducing such Partner's Capital Account for the items set forth in Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and after adjusting such Partner's Capital Account upward for any amounts such Partner is obligated to restore or is deemed obligated to restore pursuant to Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5)) after all other allocations provided for in this Section 5.7 have been tentatively made as if this Section 5.7(c) were not in the Agreement. This Section 5.7(c) is intended to comply with the qualified income offset requirement in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(3) and shall be interpreted consistently therewith.

(d) **Gross Income Allocation**. In the event any Partner has a deficit Capital Account at the end of any Partnership Fiscal Year which is in excess of the amount such Partner is deemed to be obligated to restore pursuant to Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5), such Partner shall be specially allocated items of Partnership income and gain in the amount of such excess as quickly as

possible, provided that an allocation pursuant to this Section 5.7(d) shall be made only if and to the extent that such Partner would have a Capital Account deficit (determined after reducing such Partner's Capital Account for the items set forth in Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and after adjusting such Partner's Capital Account upward for any amounts such Partner is deemed obligated to restore pursuant to Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5)) in excess of such amount after all other allocations provided for in this Section 5.7(d) have been tentatively made as if Section 5.7(c) and this Section 5.7(d) were not in the Agreement.

(e) **Nonrecourse Deductions**. Any "Nonrecourse Deductions" as defined in Treasury Regulations Section 1.704-2(c) for any Fiscal Year or other period shall be specially allocated as items of Net Loss in the manner provided in Treasury Regulations Section 1.704-2(j)(1)(ii).

(f) **Partner Nonrecourse Deductions**. Any "Partner Nonrecourse Deductions" as defined in Treasury Regulations Section 1.704-2(i)(2) for any Fiscal Year or other period shall be specially allocated to the Partner who bears the economic risk of loss (within the meaning of Treasury Regulations Section 1.752-2) with respect to the Partner Nonrecourse Debt to which such Partner Nonrecourse Deductions are attributable in accordance with Treasury Regulation Section 1.704-2(i).

(g) **Code Section 754 Election and Adjustment**. The General Partner may make or petition to revoke (as the case may be) the election referred to in Code Section 754. Each Partner agrees in the event of such an election to supply promptly to the Partnership the information necessary to give effect thereto. To the extent any adjustment to the adjusted tax basis of any asset of the Partnership pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such gain or loss shall be specially allocated to the Partners in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Section of the Treasury Regulations.

5.8 Curative Allocations. The Partnership shall take into account any special allocations of items of income, gain, loss, or deduction pursuant to Section 5.7 in computing subsequent allocations pursuant to the other provisions of this Article V so that the net amount of any items so allocated and all other items allocated to each Partner pursuant to this Article V shall, to the extent possible, be equal to the net amount that would have been allocated to each Partner pursuant to this Article V if the special allocations in Section 5.7 had not been made. In determining the allocations under this Section 5.8, consideration shall be given to future allocations under Sections 5.7(a) and 5.7(b) that, although not yet made or required, are likely to offset allocations under Section 5.7(e) and 5.7(f).

5.9 Other Allocation Rules.

(a) For purposes of determining a Partner's proportionate share of the "excess nonrecourse liabilities" of the Partnership within the meaning of Treasury Regulations Section 1.752-3(a)(3), each Partner's interest in Partnership profits shall be deemed to be equal to such Partner's Capital Percentage.

(b) To the extent permitted by Treasury Regulations Sections 1.704-2(h) and 1.704-2(i)(6), the Partners shall treat distributions as not having been made from the proceeds of either a "nonrecourse liability" or a "partner nonrecourse debt" as defined in the Treasury Regulations Sections 1.704-2(b)(3) and (4), respectively.

(c) All items of Partnership income, gain, loss, deduction, and any other allocations not otherwise provided for shall be allocated between the Partners in the same proportion as they share Net Profit or Net Loss, as the case may be, for the Fiscal Year.

5.10 Tax Allocations.

(a) Income, gain, loss, and deduction with respect to any property contributed to the capital of the Partnership shall, solely for tax purposes, be allocated between the Partners so as to take account of any variation between the adjusted basis of such property to the Partnership for Federal income tax purposes and its initial book value in accordance with the Treasury Regulations Section 1.704-3(b).

(b) If the book value of any asset of the Partnership is adjusted as permitted in Treasury Regulations Section 1.704-1(b)(2)(iv)(f)(5), subsequent allocations of income, gain, loss, and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for Federal income tax purposes and its book value in accordance with Code Section 704(c) and the Treasury Regulations promulgated thereunder, including Treasury Regulations Section 1.704-1(b)(4)(i).

(c) Any election or other decision relating to any allocations pursuant to this Section 5.10 shall be made by the General Partner in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 5.10 are solely for purposes of Federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, the Partners' Capital Accounts or shares of Net Profit, Net Loss, other items, or distributions pursuant to any provision of this Agreement.

5.11 Allocations in Event of Transfer. If any Partnership Interests are transferred in accordance with Article XI, the Net Profit and Net Loss of the Partnership shall be allocated between the periods before and after the transfer by the closing of the books method. As of the date of such transfer, the transferee shall succeed to the Capital

Account and Unpaid Preferred Return of the transferor Partner, to the extent that the transferor's Capital Account and Unpaid Preferred Return relate to the transferred interest. This Section 5.11 shall apply for purposes of computing the Partners' Capital Accounts and for federal income tax purposes.

5.12 Amortization of Organization Expenses. The aggregate amount of all Organization Expenses paid by the Partnership shall be debited, in equal installments over the sixty (60)-month period commencing on the Initial Closing Date, to the Capital Accounts of the Partners in accordance with their respective Capital Percentages. The aggregate amount of all Organization Expenses paid by the General Partner shall be debited, in equal installments over the sixty (60) month period commencing on the Closing Date, to the Capital Account of the General Partner.

5.13 Special Allocations of Expenses. Partnership Expenses, the Management Fee and Organization Expenses shall first be allocated to the Additional Limited Partners, and to the Limited Partners who increase their Capital Commitments in accordance with Section 3.4(c), up to an amount, and in such proportions, as may be necessary to cause the aggregate amount allocated such Additional Limited Partners and such Limited Partners to equal the amount they would have been allocated had they been Limited Partners as of the Initial Closing Date and had Capital Commitments equal to their Capital Commitments on the last day of the Subscription Period. The Management Fee expense for each Fiscal Year shall be allocated to the Partners pro rata in accordance with their respective Capital Percentages.

5.14 In-Kind Distributions. If any Security is to be distributed in kind to the Partners as provided in Article VI, (a) such Security shall first be Written Up or Written Down to, and deemed to be Sold at, its Fair Value (as of the date immediately preceding such distribution), (b) the Fair Value of such Security shall be deemed to have been received by the Partnership and distributed to the Partners, and (c) the resulting Net Profit or Net Loss, as applicable, shall be allocated to the Partners in accordance with this Article V.

5.15 Change in Capital Percentages During Fiscal Year. If there is a change in the respective Capital Percentages of the Partners during any Fiscal Year, the allocations required by this Article V to be made in accordance with Capital Percentages for such Fiscal Year shall be made for the elapsed portion of the Fiscal Year ending on the last day of the month during which the change occurred based upon the Capital Percentages before such change, and such allocations shall be made for the remainder of the Fiscal Year based upon the Capital Percentages after such change.

5.16 Determinations. All allocations pursuant to this Article V shall be presumed correct if made or adjusted in good faith by the General Partner.

ARTICLE VI.
DISTRIBUTIONS

6.1 Tax Distributions. For each Fiscal Year, the Partnership may, on a quarterly basis, distribute to each of the Partners an amount equal to the excess of (a) twenty-five percent (25%) of such Partner's Presumed Tax Liability for such Fiscal Year and all prior Fiscal Years over (b) all amounts previously distributed to such Partner pursuant to Sections 6.1 through 6.4 (a "Tax Distribution"). Any amount distributed to any Partner pursuant to Section 6.4 with respect to a Fiscal Year shall reduce the amount distributable to such Partner as a Tax Distribution for such Fiscal Year. Any amount distributed pursuant to this Section 6.1 shall be deemed to be an advance distribution of amounts otherwise distributable to such Partner pursuant to Section 6.4 and shall reduce the amounts that would subsequently otherwise be distributed to such Partner pursuant to Section 6.4 in the order in which they would otherwise have been distributable. The General Partner may distribute Tax Distributions on an estimated basis prior to the end of a Fiscal Year.

6.2 Net Temporary Income. Within ninety (90) days after the end of each Fiscal Year, the Partnership shall distribute to each Partner Net Temporary Income in the same proportions as such Net Temporary Income was allocated to such Partner in such Fiscal Year pursuant to Section 5.4.

6.3 Special Blocker Corporation Distributions. Any payment by the Partnership to the Blocker Corporation pursuant to Section 4.5 shall be treated as a distribution to, and a contribution to the capital of the Blocker Corporation by, the Electing Foreign Limited Partner (allocated among the Electing Foreign Limited Partners in accordance with their respective interests in the Blocker Corporation).

6.4 Discretionary Distributions. In addition to the distributions described in Sections 6.1, 6.2 and 6.3, the General Partner may, at its election, make distributions of (a) cash proceeds, Securities or other property from the Sale of Portfolio Securities, in each case net of any Partnership Expenses and Reserves, and (b) Portfolio Investment Income ((a) and (b), collectively, "Distributable Assets"). Any distribution of Distributable Assets shall be made as follows:

(a) First, one hundred percent (100%) to all Partners, pro rata in accordance with their respective Capital Percentages, until the Partners shall have received from aggregate amounts then and previously distributed, if any, pursuant to this Section 6.4(a), an amount equal to the sum (without duplication) of:

(i) the Partnership's Cost Basis in the Portfolio Security giving rise to the distribution, plus

(ii) the amount, if any, of the Partnership's original Cost Basis of any and all other Portfolio Securities that were previously Sold, Written Off or Written Down and in respect of which Realized Losses were sustained, plus

(iii) the portion of the Partnership Expenses, Management Fees and Organization Expenses actually paid through the date of such distribution that is attributable (as provided in this clause (iii)) to the Portfolio Securities referred to in clauses (i) and (ii) above. For purposes of this clause (iii), the portion of the Partnership Expenses and Management Fees that is attributable shall be equal to a fraction, the numerator of which shall be the original Cost Basis of the Portfolio Securities described in clauses (i) and (ii) above, and the denominator of which shall be the aggregate original Cost Basis of the Partnership in all Portfolio Securities, including without limitation investments in such Portfolio Securities described in clauses (i) and (ii) above;

provided, however, distributions shall be made pursuant to this Section 6.4(a) only to the extent that Capital Contributions were used to fund such items;

(b) Second, after the required distributions pursuant to Section 6.4(a) above, one hundred percent (100%) to all Partners, pro rata in accordance with their respective Unpaid Preferred Returns, until each such Partner has received aggregate distributions of Distributable Assets equal to the amount of such Partner's Preferred Return;

(c) Third, after the required distributions pursuant to Section 6.4(b) above, one hundred percent (100%) to the General Partner until the amount of all distributions of Distributable Assets to the General Partner equals twenty percent (20%) of the total amount of all distributions of Distributable Assets to all Partners pursuant to Section 6.4(b) and this Section 6.4(c); and

(d) Thereafter, (i) eighty percent (80%) to the Partners, pro rata in accordance with their respective Capital Percentages, and (ii) twenty percent (20%) to the General Partner.

6.5 Limitations. Notwithstanding anything in Section 6.4 to the contrary:

(a) No distribution shall be made to the Partners to the extent that such distribution would violate Section 17-607(a) of the Act or any other applicable law;

(b) Within fifteen (15) days after written demand from the General Partner, each Partner shall return any distribution made to it in error or in violation of any applicable law, and such return obligation shall survive the dissolution and termination of the Partnership; and

(c) Within fifteen (15) days after written demand from the General Partner, each Partner shall return all or a portion of any distribution (as determined by the General Partner) made to it in order to fund any deficiency in the Partnership's indemnification obligations pursuant to Section 7.12; but in no event shall any Partner be required to contribute amounts pursuant to this clause (c) which in the aggregate exceed the lesser of (x) the aggregate amount of distributions (excluding Tax Distributions) received by such Partner from the Partnership pursuant to this Agreement (less any amounts recovered from such Partner by a creditor of the Partnership as payment of a Partnership Liability) or (y) 20% of the amount of such Partner's Capital Commitment, including increases in such Partner's Capital Commitment pursuant to Section 3.4(c) (less any amounts recovered from such Partner by a creditor of the Partnership as payment of a Partnership Liability); provided that in no event shall any Partner be required to return a distribution or portion thereof after the second anniversary of the date of such distribution, except that if at the end of such period there is threatened or pending any claim of Liability, the General Partner shall so notify the Limited Partners at such time (which notice shall include a brief description of each such potential Liability), and the obligation of the Limited Partners to return any distribution hereunder shall survive with respect thereto until the date such Liability is resolved. "Liability" means any liability or obligation that the Partnership would be required by this Agreement or otherwise to pay if it had adequate funds, including but not limited to (i) the expenses of investigating, defending or handling any pending or threatened litigation or claim arising out of the Partnership's activities, investments or business, (ii) the amount of any judgment or settlement arising out of such litigation or claim and (iii) the Partnership's obligation to indemnify any Partner or other person pursuant to Section 7.12 or otherwise.

6.6 Distribution Policy.

(a) It shall be the policy of the General Partner to make distributions of the net cash proceeds of all Sales of Portfolio Securities in accordance with the priority provisions appearing in Section 6.4 as soon as practicable but in any event within 30 days of each such Sale; provided, however, that, subject to Section 7.13, the General Partner may retain net cash proceeds which might otherwise be distributed hereunder for investment in Securities, for the payment of Partnership Expenses or Management Fees or for Reserves.

(b) The General Partner shall not distribute Securities which are not Freely Tradeable Securities prior to a Terminating Dissolution.

(c) If the General Partner intends to make a distribution to the Partners, the General Partner currently intends, but shall not be obligated to, distribute cash instead of Securities to the extent practicable and commercially reasonable. If a distribution of Securities is made concurrently with a distribution of cash, or if more than one type or class of Security is distributed in a single distribution, each Partner shall, to

the extent practicable, receive its pro rata portion of cash and Securities, and its pro rata portion of each type or class of Security, in each case except to the extent that a disproportionate distribution of any Security is necessary in order to avoid distribution of fractional shares.

(d) If any Limited Partner notifies the General Partner that it does not wish to receive an in-kind distribution of any Security, the General Partner shall use reasonable efforts to sell such Securities on behalf of such Limited Partner and distribute the net proceeds to such Limited Partner; provided, that for purposes of this Agreement, the Partnership shall be deemed to have allocated and distributed, to such Limited Partner only, the greater of (i) the Fair Value of such Securities if they had been distributed to such Limited Partner instead of sold or (ii) the net proceeds received by such Limited Partner.

(e) If any Limited Partner certifies to the General Partner in writing at least 10 business days prior to a distribution of Securities of a Portfolio Company that a distribution of such Limited Partner's allocable share of such Securities would result in such Limited Partner owning in excess of the amount permitted under the BHCA or other material law applicable to such Limited Partner (including, without limitation, ERISA or any comparable material state law), then the General Partner shall use its reasonable commercial efforts to vary the method of distribution, in an equitable manner, so as to avoid such violation, including, without limitation, to dispose of such Securities at such Limited Partner's expense, the net proceeds of such disposition to be paid to such Limited Partner in accordance with the provisions of Sections 6.4, 6.5 and this 6.6. Notwithstanding the foregoing, for all purposes hereunder, Securities which are not distributed to a Limited Partner, even though like Securities are distributed to other Partners, pursuant to Section 6.6(d) or (e), shall be treated as having been distributed to such Limited Partner contemporaneously with the distribution to the other Partners.

(f) For purposes of Section 6.4(a), if any Portfolio Investment Income with respect to a particular Portfolio Security is distributed by the Partnership prior to the Sale of such Portfolio Security, such distribution shall be treated first as reducing the Cost Basis of such Portfolio Security for purposes of clause (i) of Section 6.4(a).

6.7 Partial Sales. If less than all of the Partnership's investment in a Portfolio Company is Sold, the portion Sold and the portion retained, shall, for purposes of this Agreement, be deemed to be separate investments. Any allocations or distributions with respect to such investment, and any amounts received or expenses paid by the Partnership prior to such Sale which are attributable to such investment, shall be allocated among the portion Sold and the portion retained pro rata in accordance with their respective purchase prices.

6.8 Withholding Taxes.

(a) The Partnership shall withhold taxes from distributions to, and allocations among, the Partners to the extent required by law (as determined by the General Partner in its sole and absolute discretion). Except as otherwise provided in this Section 6.8, any amount so withheld by the Partnership with regard to a Partner shall be treated for purposes of this Agreement as an amount actually distributed to such Partner pursuant to Section 6.1. An amount shall be considered withheld by the Partnership if, and at the time, remitted to a governmental agency without regard to whether such remittance occurs at the same time as the distribution or allocation to which it relates; provided, however, that an amount actually withheld from a specific distribution or designated by the General Partner as withheld from a specific allocation shall be treated as if distributed at the time such distribution or allocation occurs. Each Limited Partner shall indemnify the Partnership and the General Partner and hold each of them harmless from any liability with respect to any taxes, penalties or interest required to be withheld or paid to any taxing authority by the Partnership or the General Partner for or on behalf of such Limited Partner, and such indemnity obligation shall survive the dissolution and termination of the Partnership.

(b) To the extent that operation of Section 6.8(a) would result in a distribution prohibited by this Agreement or applicable law, the amount of the deemed distribution shall instead be treated as a loan by the Partnership to such Limited Partner, which loan shall be payable by the Limited Partner upon demand and shall bear interest at a floating rate equal to the Prime Rate as in effect from time to time compounded daily.

(c) In the event that the General Partner determines in its sole and absolute discretion that the Partnership lacks sufficient cash available to pay withholding taxes in respect of a Partner, the General Partner may, in its sole and absolute discretion, make a loan or capital contribution to the Partnership to enable the Partnership to pay such taxes. Any such loan shall be full-recourse to the Partnership and shall bear interest at a floating rate equal to the Prime Rate as in effect from time to time, compounded daily. Notwithstanding the provisions of Sections 3.7 or 3.8 or Article VI or XIII any loan (including, without limitation, interest accrued thereon) or capital contribution made to the Partnership by the General Partner pursuant to this Section 6.8(c) shall be repaid or returned as promptly as is reasonably practicable.

ARTICLE VII.
MANAGEMENT OF THE PARTNERSHIP

7.1 Duties. The General Partner shall devote such time and provide such services to the Partnership and the Parallel Funds as it deems reasonably necessary to conduct the Partnership's business, and the Principals shall devote substantially all of their business time to the affairs of the Partnership and the Parallel Funds during the Investment Period; provided, however, that nothing in this sentence shall prohibit any

Principal from engaging in Permitted Activities. Except as set forth in the immediately preceding sentence or as otherwise expressly provided in this Agreement, neither the General Partner nor any GP Affiliate shall have any duties or liabilities to the Partnership or any Partner, whether or not such duties or liabilities otherwise arise or exist in law or in equity, and each Partner hereby expressly waives any such duties or liabilities.

7.2 Powers. The management and control of the Partnership and its business and affairs shall rest exclusively with the General Partner, which shall have all of the rights and powers which may be possessed by a general partner under Section 17-403(a) the Act, and such rights and powers as are otherwise conferred by law or by this Agreement or are necessary, advisable or convenient to the discharge of its duties under this Agreement and to the management of the business and affairs of the Partnership. Without limiting the generality of the foregoing, the General Partner shall have the following rights and powers:

(a) To expend the capital and revenues and other funds of the Partnership and make capital calls in furtherance of the Partnership business and exercise the authority of the Partnership;

(b) To acquire Securities and other interests in Portfolio Companies;

(c) To open, maintain and close bank accounts and draw checks and other orders for the deposit and payment of money;

(d) To make investments in Temporary Investments;

(e) To establish and maintain records and accounts of all operations and expenditures of the Partnership;

(f) To employ and dismiss employees, consultants, accountants, attorneys, brokers, engineers, escrow agents, custodians of the assets of the Partnership, transfer agents or servicing agents;

(g) Subject to Sections 10.1 and 7.3(h), to determine the accounting methods and conventions to be used in the preparation of all tax returns and make such elections as the General Partner deems appropriate under the Code and tax laws of the states and other jurisdictions as to the treatment of items of income, gain, loss, deduction and credit of the Partnership, or any other method or procedure related to the preparation of tax returns (including elections under Section 754 of the Code);

(h) To the extent funds of the Partnership are sufficient therefor, to establish and maintain Reserves, it being agreed that the General Partner shall not have any liability to any Partner for its compliance with the limitation on the aggregate amount of Reserves set forth in the definition of "Reserves";

(i) To make distributions to the Partners as provided in accordance with Article VI;

(j) To prepare or cause to be prepared all reports that are to be furnished to the Partners or that are required by taxing bodies or other governmental agencies, including financial statements and reports as required in Section 10.2;

(k) To enter into, make and perform such contracts, agreements and other undertakings as may be deemed necessary or advisable for the conduct of the business of the Partnership, and do any act or execute any document on behalf of the Partnership as the General Partner may deem necessary, incidental or appropriate to the furtherance of the business of the Partnership including, without limitation, with Advisory Committee Consent, confess judgment against the Partnership;

(l) To borrow money, to pledge Partnership assets as security therefor, and to guarantee (or otherwise become liable for) the indebtedness of any Portfolio Company; provided, however, that in no event may the aggregate principal amount of such borrowings and indebtedness exceed 10% of the aggregate Capital Commitments, and provided, further, that such borrowings shall be on a short-term basis not to exceed six months;

(m) To sell, transfer, assign, lease or otherwise dispose of any properties or assets of the Partnership;

(n) To offer and sell Partnership Interests to the Limited Partners, take all actions as the General Partner may deem necessary or appropriate with respect to the exemption from the Securities Act or the Investment Company Act of 1940 of the offer and sale of the Limited Partner Interests, make appropriate filings under applicable Federal and state securities laws, accept subscription agreements on behalf of the Partnership, and incur and pay legal, accounting, consulting and other fees in connection therewith;

(o) Upon receipt of duly executed subscription documents and initial Capital Contributions, to admit the Limited Partners as Limited Partners;

(p) To take any action not specifically limited hereby consistent with the purposes of the Partnership; and

(q) To pay all expenses, debts, and obligations of the Partnership.

7.3 Certain Limitations upon the Powers of the General Partner. The General Partner may not:

(a) Without Limited Partner Consent, (i) do any act which would make it impossible to carry on the ordinary business of the Partnership, (ii) do any act in contravention of this Agreement, (iii) admit any Person as a general partner, or (iv) admit any Person as a Limited Partner, except as set forth in this Agreement;

(b) Without Limited Partner Consent, cause the Partnership to invest (i) more than twenty percent (20%) of the Aggregate Commitments in Securities of Persons (each, a "Foreign Person") organized under the laws of any jurisdiction other than the United States, (ii) in any Securities of a Foreign Person unless the Partnership shall have received an opinion of counsel qualified to practice in the foreign jurisdiction(s) where the Portfolio Company is organized substantially to the effect that under the laws of such jurisdiction(s), the limited liability of the Limited Partners will be recognized to the same extent in all material respects as is provided to the Limited Partners under the Act and this Agreement, or (iii) more than twenty percent (20%) of the Aggregate Commitments in the Securities of any one Person including Affiliates of such Person (excluding Temporary Investments);

(c) Cause the Partnership to invest in Securities of oil and gas exploration or development companies or real estate development companies;

(d) Cause the Partnership to invest in, or invest in order to finance a tender offer for, any Person if such investment or tender offer is actively opposed by the Board of Directors or other governing body of such Person;

(e) Cause the Partnership to invest in any blind-pool investment fund or other fund in which neither the Partnership nor the General Partner has decision authority over the investment of the Partnership's funds by such entity or which charges a carried interest on profits of the fund or a management fee;

(f) Cause the Partnership to invest in any uncovered options, futures contracts or other derivative securities other than to hedge foreign currency, interest rate or other exposure or otherwise to protect or enhance an existing or prospective investment by the Partnership;

(g) Cause the Partnership to invest in Securities that are publicly-traded at the time of such investment if the aggregate of all such Securities held by the Partnership would exceed 10% of the aggregate Capital Commitments; provided, however, that the foregoing limitation shall not apply to the purchase of publicly-traded Securities in connection with any leveraged recapitalization or any "going private" transaction;

(h) Permit the Partnership to elect to be treated as an association taxable as a corporation for federal, state or local income tax purposes under Treasury Regulations Section 301.7701-3 (a); or

(i) Without Limited Partner Consent, cause the Partnership to be directly involved in a U.S. trade or business.

7.4 Investment Activities of Partners; Independent Activities.

(a) Except as expressly provided in this Agreement, there shall be no restrictions on the investment or other activities of any Partner or any GP Affiliate. Neither this Agreement nor any activity undertaken pursuant hereto shall prevent any Partner, or any Affiliate of such Partner, from engaging in any investment or other activity or require such Partner or Affiliate to permit any other Partner or Affiliate to participate in any such activities, and as a material part of the consideration for the execution of this Agreement by each Partner and the admission of each other Partner, each Partner hereby waives, relinquishes and renounces any such right or claim of participation. Notwithstanding the foregoing, during the Investment Period, the General Partner and its Affiliates agree to offer all investment opportunities of which they are actively aware to the Partnership (as well as the Parallel Funds) for consideration if such investments are permissible by the Partnership hereunder, capable of being made by the Partnership and consistent with the purposes of the Partnership.

(b) Each Limited Partner acknowledges and agrees that with respect to any investment opportunity in an existing or prospective Portfolio Company, contemporaneously with or following the investment by the Partnership of such amount as the General Partner deems appropriate, (i) the General Partner may, in its sole and absolute discretion, permit the Co-Investment Partners to invest in such Portfolio Company in a Co-Investment Transaction in accordance with Section 7.10, (ii) if the General Partner has determined an Annual Co-Investment Percentage Commitment for the Fiscal Year in which the Partnership makes such investment, the General Partner shall invest in such Portfolio Company an amount equal to the Annual Co-Investment Percentage Commitment for such Fiscal Year as a percentage of the Aggregate Capital Contributions to be used to purchase Securities of such Portfolio Company, and (iii) the General Partner may, in its sole and absolute discretion permit other investors to invest in Co-Investment Transactions upon such terms and conditions as the General Partner determines in its sole and absolute discretion; provided, however, that the terms of such investments in such Portfolio Company by the General Partner, or any other permitted investor shall not, taken as a whole, be materially more favorable to such Person than the terms of, or otherwise be at a price to such Person more favorable than that of, the Partnership's investment therein and shall not, taken as a whole, be materially more favorable than the terms available to third party institutional investors.

7.5 Affiliated Transactions. Except as otherwise provided herein or as provided in Schedule 7.5 hereto, without Advisory Committee Consent:

(a) the Partnership shall not enter into any agreement or transaction with the General Partner or any GP Affiliate;

(b) the Partnership shall not acquire any Securities from, or sell or transfer any Securities to, the General Partner or any GP Affiliate;

(c) the Partnership shall not invest in any Portfolio Company in which the General Partner or any GP Affiliate has an equity or debt interest (other than indirectly through its interest in the Partnership or any Parallel Fund) (other than Securities acquired pursuant to Section 7.4(b) or distributed by the Partnership pursuant to the terms hereof or any comparable provisions of any Parallel Fund Agreement); and

(d) neither the General Partner nor any GP Affiliate shall invest or trade in the Securities of any Portfolio Company (other than Securities acquired pursuant to Section 7.4(b) or distributed by the Partnership pursuant to the terms hereof).

7.6 New Funds. The General Partner shall cause each Principal (not including for this purpose Charles A. Hamilton) not to form any investment limited partnership having investment objectives similar to those of the Partnership as described in the Private Placement Memorandum (other than the Parallel Funds) until the date on which seventy percent (70%) of the Aggregate Commitments shall have been (i) invested in Portfolio Companies, (ii) called or allocated for investment in Portfolio Companies to which the Partnership has agreed or committed to make an investment or (iii) used to pay (or allocated for payment of) Management Fees, Organization Expenses or Partnership Expenses.

7.7 UBTI. The General Partner shall use reasonable efforts to ensure that the Partnership does not engage in any transaction that would cause any Tax Exempt Partner to recognize UBTI as a result of its investment in the Partnership.

7.8 Plan Asset Regulations. For so long as there is Significant Plan Participation, the General Partner shall use reasonable best efforts to ensure that the Partnership qualifies as a VCOC.

7.9 Tax Matters Partner. The General Partner shall be the "Tax Matters Partner" for purposes of the Code and the regulations thereunder and is authorized and required to represent the Partnership (at the Partnership's expense) in connection with all examinations of the Partnership's affairs by tax authorities, including resulting administrative and judicial proceedings, and to expend Partnership funds for professional services and costs associates therewith.

7.10 Co-Investment Transaction. The General Partner may (but shall not be obligated to) allow Co-Investment Partners to invest in then existing or prospective Portfolio Companies. In such event, co-investment by Co-Investment Partners will be upon the following terms and conditions (the "Co-Investment Transactions"):

(a) The General Partner shall offer not less than 50% of any such opportunity to invest in then existing or prospective Portfolio Companies to Co-Investment Partners and co-investment partners under the Parallel Fund Agreements as a group.

(b) Co-Investment Partners will be eligible to co-invest with the Partnership in existing and prospective Portfolio Companies, in proportion to their respective Capital Commitments, to the extent the General Partner in its sole and absolute discretion determines on a case by case basis that such co-investment is appropriate.

(c) Each co-investment will be made upon terms and conditions deemed acceptable to the General Partner and, in the judgment of the General Partner, are on the whole no more favorable to the investing Co-Investment Partners than the terms and conditions of the investment being made by the Partnership (but in any event allowing for differences in structure that are necessary to take into account tax and regulatory considerations applicable to such co-investment).

(d) As a condition to participating in the co-investment program, each Co-Investment Partner agrees to bear, along with the Partnership, its proportionate share of any transaction expenses (including the expenses of incomplete transactions) of any transaction in which it proposes to participate that are not borne by third parties.

(e) The General Partner will not receive management fees or a carried interest on profits on co-investments other than through the Partnership.

(f) With Advisory Committee Consent (determined without regard to those members of the Advisory Committee who are participating in the co-investment), any or all of the foregoing requirements of this Section 7.10 may be waived by the General Partner with respect to any one or more co-investments.

7.11 Exculpation. No Indemnifiable Person shall have any liability or obligation to the Partnership or any Partner arising out of or relating to any act or omission of such Indemnifiable Person (or of any other Indemnifiable Person), except for liabilities or obligations directly arising out of acts or omissions with respect to the Partnership's business that are determined by a court of competent jurisdiction to constitute fraud, bad faith, willful misconduct, gross negligence or a knowing and material breach of this Agreement, or a knowing breach of such Person's fiduciary duties that has a material adverse effect on the Partnership. Except as set forth in the

immediately preceding sentence or as otherwise expressly provided in this Agreement, no Indemnifiable Person shall have any duties or liabilities to the Partnership or any Partner, whether or not such duties or liabilities otherwise arise or exist in law or in equity, and each Partner hereby expressly waives any rights or remedies it may have with respect to such duties or liabilities.

7.12 Indemnification. For the purposes of this Section 7.12, "proceeding" means any threatened, pending or completed claim, demand, action or proceeding, whether civil, criminal, administrative, legislative or investigative; and "expenses" includes without limitation reasonable expenses of investigation and reasonable fees and disbursements of attorneys, advisors and experts and any reasonable expenses of establishing a right to indemnification under this Section 7.12. Except as expressly provided in this Section 7.12 and subject to Section 3.9, the Partnership shall, to the fullest and broadest extent permitted by the laws of the State of Delaware, indemnify and hold harmless each Indemnifiable Person against all losses, claims, demands, costs, damages, liabilities, expenses, judgments, fines, settlements and other amounts of any nature whatsoever, known or unknown, liquidated or unliquidated, incurred by it or in which an Indemnifiable Person may be involved or threatened to be involved as a party or otherwise, relating to the performance or nonperformance of any act concerning the activities of the Partnership, including without limitation acting as a director or officer (or the equivalent of either) of any Portfolio Company. Without limiting the generality of the foregoing, the Partnership hereby agrees to indemnify each Indemnifiable Person, and to save and hold such Indemnifiable Person harmless, from and in respect of (a) all reasonable fees, costs and expenses incurred in connection with or resulting from any demand, suit, claim, action or proceeding (collectively, "Actions") against such Indemnifiable Person or the Partnership which arises out of or in any way relates to the Partnership or its properties, business or affairs, and (b) all such demands, claims, actions and proceedings and any losses or damages resulting therefrom, including judgments, fines and amounts paid in settlement or compromise of any such Actions; provided, however, that the indemnity provided for in this Section 7.12 shall not extend to conduct by an Indemnifiable Person with respect to the Partnership's business which is determined by a final judgment of a court of competent jurisdiction to constitute fraud, bad faith, willful misconduct, gross negligence or a knowing and material breach of this Agreement, or a knowing breach of such Person's fiduciary duties that has a material adverse effect on the Partnership. The Partnership shall pay the expenses up to $600,000 incurred by any Indemnifiable Person in connection with any Action in advance of the final disposition of such Action, upon receipt of an undertaking by such Indemnifiable Person to repay such payment if there shall be a final adjudication or determination that such Indemnifiable Person is not entitled to indemnification as a result of the proviso to the foregoing sentence. The payment of advances for expenses in excess of $600,000 to any Indemnifiable Person shall be subject to Advisory Committee Consent. Notwithstanding anything contained in this section to the contrary, no advance payment pursuant to this subsection shall be made with respect to any Action brought by the Limited Partners during the pendency of such Action, and no payment shall be made if

the Limited Partners substantially prevail on the merits in such Action. Each Indemnifiable Person will obtain Advisory Committee Consent prior to entering into any compromise or settlement which would result in an obligation of the Partnership to indemnify such Indemnifiable Person, and any determination of the Advisory Committee in this regard shall be binding on the Partners and the Partnership. In the event that the Partnership has insufficient funds to pay any obligation or liability arising out of this Section 7.12 and subject to Section 6.5(c), the General Partner may call Capital Contributions from the Partners pro rata according to the amount which such obligation or liability would have reduced the distributions received by the Partners had such obligation or liability been incurred by the Partnership prior to the time such distributions were made. Any Person entitled to indemnification hereunder with respect to an Action shall use commercially reasonable efforts to seek recovery under any other indemnity or insurance policies by which such Person is indemnified or covered with respect to such Action; provided, that the obtaining of a recovery under any such indemnity or insurance policy shall not be a condition to indemnification under this Section 7.12 or the receipt of any indemnification payment from the Partnership hereunder. Notwithstanding the foregoing, with respect to any indemnification obligation which relates to a Portfolio Company in which the Partnership and any Parallel Fund has invested, the Partnership shall only be obligated to pay with respect to such indemnification obligation an aggregate amount equal to the product of (i) the Partnership Percentage and (ii) the amount that would otherwise be payable with respect to such indemnification obligation but for the limitation imposed under this sentence.

7.13 Reinvestment of Proceeds. The General Partner may reinvest any proceeds that constitute a return of capital received in connection with the Sale of any Securities not more than fifteen (15) months after such Securities were acquired by the Partnership, which proceeds are received by the Partnership on or before the fifth anniversary of the Initial Closing Date, and in an amount not to exceed, in the aggregate, ten percent (10%) of the Capital Commitments of the Partners. The General Partner will use its best efforts to notify the Limited Partners whenever it makes a distribution of proceeds of a Sale of Securities within fifteen (15) months after such Securities were acquired by the Partnership. Subject to Section 3.5(b), the General Partner also may reinvest any proceeds that constitute a return of capital received in connection with the Sale of any Securities in an amount not to exceed the aggregate amount of (a) all Management Fees previously paid, and (b) all Organization Expenses.

7.14 Media Company Provisions. In addition to any other restrictions applicable to Limited Partners set forth in this Agreement and notwithstanding any other provisions thereof, for so long as the Partnership has an investment in a Media Company, no Limited Partner (and no officer, director, partner or equivalent non-corporate official of a Limited Partner that is not an individual) shall:

(a) act as an employee of the Partnership if his or her functions, directly or indirectly, related to the media business of the Partnership or any Media Company in which the Partnership has an investment;

(b) serve, in any material capacity, as an independent contractor or agent with respect to the media business of the Partnership or any Media Company in which the Partnership has an investment;

(c) communicate on matters pertaining to the day-to-day media operations of the Partnership or a Media Company with (x) an officer, director, partner, agent, representative or employee of such Media Company, or (y) the General Partner;

(d) perform any services for the Partnership materially relating to the media activities of the Partnership or any Media Company in which the Partnership has an investment, except that any Limited Partner may make loans to, or act as a surety for, the Partnership or any such Media Company;

(e) except where the General Partner is removed pursuant to Section 3.5(c)(ii), vote on the admission of any new General Partner to the Partnership unless such admission is approved by the General Partner;

(f) become actively involved in the management or operation of the Partnership's media businesses; or

(g) vote for the removal of the General Partner except where the General Partner is removed for any action which constitutes a Trigger Event.

The General Partner will structure any investment by the Partnership in a Media Company such that, based on the advice of counsel, such investment will not be attributed to any Limited Partner which participates in such investment under the ownership attribution rules of the Federal Communications Commission, including but not limited to 47 C.F.R. §§21.912-Note 1, 24.101(b) and (c), 24.709, 26.101(b) and (c), 24.720, 73.3555-Note 2(g) and 76.501-Note 2(g), all as amended or supplemented from time to time.

ARTICLE VIII.
ADVISORY COMMITTEE

8.1 Formation of Advisory Committee. The General Partner shall form an advisory committee (the "Advisory Committee") consisting of not less than seven individuals, none or whom are GP Affiliates and at least seventy-five percent (75%) of whom are nominees of Limited Partners and Parallel Fund Investors, to advise the General Partner on such matters about which the General Partner may, in its sole and absolute discretion, elect to consult with the Advisory Committee. The functions of the Advisory Committee shall be to (a) approve valuation matters pursuant to Article IX

hereof, (b) approve or disapprove all actions which under the terms of this Agreement or any Parallel Fund Agreement require Advisory Committee Consent, (c) review and consult with the General Partner on any matter or transaction in which the General Partner or any GP Affiliate has a conflict of interest and (d) consult with the General Partner on such other matters as may be requested by the General Partner. The Advisory Committee shall meet as often as necessary to fulfill its duties hereunder, provided it shall not be required to meet more than once in any calendar quarter. Meetings of the Advisory Committee may be conducted in person, telephonically or through the use of other communications equipment by means of which all persons participating in the meeting can communicate with each other.

8.2 Role of Advisory Committee. Subject to Section 8.1, the recommendations of the Advisory Committee, if any, shall be advisory only and shall not obligate the General Partner to act in accordance therewith. The Advisory Committee will not have any responsibility for the management of the Partnership or its investments.

8.3 No Liability. Neither the General Partner nor any GP Affiliate shall have any liability to the Partnership, the Partners, any Parallel Fund Investors or any other Person arising out of (a) the failure of the General Partner to consult with the Advisory Committee at any time or on any matters or (b) the failure of the General Partner to follow the recommendation of one or more Advisory Committee members; provided this Section 8.3 shall not supercede the requirement to obtain any consent or approval of the Advisory Committee as expressly set forth herein.

8.4 Resignation. Any member of the Advisory Committee may resign at any time upon written notice to the General Partner.

8.5 Advisory Committee Consent. For the purposes of this Agreement, "Advisory Committee Consent" shall mean either (a) the affirmative vote of a majority of the Advisory Committee members at a meeting of the Advisory Committee or (b) the written consent of a majority of the members of the Advisory Committee.

8.6 Reimbursement. The Partnership shall pay, or reimburse the Advisory Committee members for, all reasonable out-of-pocket expenses incurred by the Advisory Committee members in acting pursuant to this Article VIII.

ARTICLE IX.
VALUATION OF PARTNERSHIP ASSETS

9.1 Valuation Policy. Subject to the specific standards set forth below and Section 9.5, any valuation of securities or other non-cash assets (or liabilities) of the Partnership hereunder, as of any particular date (the "Valuation Date"), shall be at their fair value, as determined in good faith by the General Partner (the "Fair Value"). In determining the value of the interest of any Partner in the Partnership, or in any

accounting among the Partners or any of them, no value shall be placed on the goodwill or name of the Partnership.

9.2 Freely Tradeable Securities. The following criteria shall be used for determining the fair value of Freely Tradeable Securities:

(a) a Security listed on one or more securities exchanges or the Nasdaq National Market shall be valued at the average of the closing prices as reported for composite transactions during the 10 consecutive trading days preceding the trading day immediately prior to the Valuation Date or, if no sale occurred on a trading day, then the mean between the closing bid and asked prices on such exchange on such trading day; and

(b) a Security which is traded over-the-counter (other than on the Nasdaq National Market) shall be valued at the arithmetic average (for consecutive trading days) of the mean between the highest bid and lowest asked prices as of the close of business during the 10 consecutive trading days preceding the trading day immediately prior to the Valuation Date as quoted on the National Association of Securities Dealers Automated Quotation system or an equivalent generally accepted reporting service.

9.3 Other Valuations. Any Security which is traded in the markets described in Section 9.2 but is not Freely Tradeable shall be valued at such discount from the values described in Section 9.2 as the General Partner deems appropriate, taking into account all restrictions on marketability or transfer of such Security. All other Securities shall be valued at their fair market value as determined by the General Partner in good faith, taking into account all factors which it may deem relevant.

9.4 Adjustment to Valuation Methods. If the General Partner, with the approval of the Advisory Committee, determines that the valuation methods set forth in this Article IX do not fairly determine the value of a Security, the General Partner, with Advisory Committee Consent, shall make such adjustments or use such alternative valuation method as it deems appropriate.

9.5 Fair Value Determinations. The General Partner shall submit, on a quarterly basis, each determination of the Fair Value of any assets to the Advisory Committee (other than Securities described in Section 9.2). If within thirty (30) days thereafter the Advisory Committee, acting by Advisory Committee Consent, approves of such determination of Fair Value, then such determination shall be final and conclusive upon all the Partners. If within such thirty day period the Advisory Committee, upon Advisory Committee Consent, notifies the General Partner of specific objections to such determination, the General Partner and the Advisory Committee shall use their reasonable best efforts to arrive at a mutually-acceptable valuation. If, after thirty (30) days following the Advisory Committee's objection, values satisfactory to the General Partner and the Advisory Committee shall not have been determined, the Fair Value shall be conclusively determined by a nationally recognized investment banking firm selected by

the Advisory Committee, acting by Advisory Committee Consent, from a list of three such firms provided by the General Partner, whose determination shall be final and binding on all Partners. The fees and expenses of such firm and any other experts retained in accordance with this Section 9.5 shall be borne by the Partnership. If within such thirty (30) day period, the Advisory Committee has neither approved of such determination nor provided notice to the General Partner of specific objections thereto, the General Partner shall resubmit such determination to the Advisory Committee, and the Advisory Committee, acting by Advisory Committee Consent, shall have an additional fifteen (15) days to either approve of such determination or notify the General Partner of specific objections to such determination. If within such additional fifteen (15) day period, the Advisory Committee, acting by Advisory Committee Consent, either approves such determination or does not notify the General Partner of any specific objection to such determination, such determination of Fair Value shall be final and conclusive upon all of the Partners. If within such additional fifteen (15)-day period, the Advisory Committee, upon Advisory Committee Consent, notifies the General Partner of specific objections to such determination, then the objections shall be resolved in accordance with the provisions provided in this Section 9.5. The approval by the Advisory Committee in accordance herewith of the General Partner's determination (made on an annual basis) of the Fair Value of the assets of the Partnership shall be a condition to the audit of the Partners' Fair Value Capital Accounts by the auditors of the Partnership as contemplated in Section 10.2.

ARTICLE X.
BOOKS OF ACCOUNT AND ACCOUNTING; REPORTS; BANKING

10.1 Books of Account and Accounting. The Partnership's books and records may be maintained at any office of the Partnership, and each Partner shall, subject to Section 17-305 of the Act, have access thereto at all reasonable times. The books and records shall be kept by consistently applying generally accepted accounting principles in order to reflect the allocations and distributions contemplated by Articles V, VI and XIII, shall reflect all Partnership transactions and shall be appropriate and adequate for the business of the Partnership.

10.2 Reports. Within ninety (90) days after the end of each Fiscal Year, each Partner shall be furnished with a copy of the balance sheet of the Partnership as of the last day of such Fiscal Year and statements of operations and cash flows of the Partnership for such year, together with (i) an audit report thereon by a firm of independent public accountants of recognized national standing selected by the General Partner, including an audit of the Partners' Fair Value Capital Accounts determined in accordance with generally accepted auditing standards, (ii) a statement showing the amounts allocated to or allocated against the account of such Partner pursuant to this Agreement during or in respect of such year and (iii) such other information respecting such Partner's Limited Partnership Interest for such prior Fiscal Year as the General Partner may deem necessary for preparing such Partner's Federal income tax returns.

Within forty-five (45) days after the end of each fiscal quarter of the Partnership, each Partner shall be furnished with an unaudited balance sheet of the Partnership as of the last day of such period and unaudited statements of operations and Partners' equity of the Partnership for such period together with a summary of significant developments at the Partnership and its Portfolio Companies. As promptly as practicable after the end of each Fiscal Year, but in any case within ninety (90) days thereof, the Partnership shall provide each Partner a Form K-1 in respect of allocations made to it for such Fiscal Year. Upon the reasonable request of any Limited Partner, the Partnership shall, subject to Section 17-305 of the Act, provide such Limited Partner with any additional information regarding the Partnership reasonably necessary to enable such Limited Partner to make reports to taxing or tax withholding authorities. For information purposes, the General Partner will furnish to each Partner (i) not less than semi-annually, a list of the Partnership's investments valued at their Fair Value as determined in accordance with Article IX hereof and (ii) not less than quarterly, a brief narrative report as to the status and operations of the Partnership and its investments.

10.3 Banking. All funds of the Partnership shall be invested in Temporary Investments or deposited in such separate bank account or accounts in commercial banks incorporated under the laws of the United States of America or any state thereof or the District of Columbia or issued by the United States branch of any commercial bank organized under the laws of any country in Western Europe or Japan, with capital and shareholder's equity of at least $500,000,000, as shall be determined by, or in accordance with procedures established by, the General Partner.

ARTICLE XI.
LIMITED PARTNERSHIP INTERESTS ACQUIRED FOR INVESTMENT; TRANSFERS OF INTERESTS IN PARTNERSHIP

11.1 In General. No Partner, nor any successor in interest of a Partner, shall Transfer its Partnership Interest except as permitted in this Article XI, and any Transfer in violation of this Article XI shall be null and void ab initio. Except as expressly provided in this Agreement, no Partner shall withdraw from the Partnership.

11.2 Limited Partners.

(a) **Transfer**. No Limited Partner may Transfer all or any part of its Limited Partner Interest unless all of the following conditions are satisfied:

(i) the General Partner consents to such Transfer, which consent shall not be unreasonably withheld and which consent shall not be required with respect to a Transfer (A) of legal (but not beneficial) ownership of a Limited Partner Interest by an ERISA Partner as a result of the appointment by such ERISA Partner of a new or successor trustee or (B) of a Limited Partner Interest by a Limited Partner to an Affiliate thereof;

(ii) such Limited Partner furnishes the Partnership with an opinion of counsel expert in federal securities law matters, in form and substance reasonably satisfactory to the Partnership and its counsel, to the effect that the proposed Transfer (A) is exempt from the registration and prospectus delivery requirements of the Securities Act, (B) will not subject the Partnership to registration as an investment company or election as a "business development company" under the Investment Company Act of 1940, (C) will not cause the Partnership to lose its status as a partnership for federal income tax purposes, (D) will not cause the Partnership to be "publicly-traded" within the meaning of Section 7704 of the Code and (E) will not cause Significant Plan Participation if immediately prior to such Transfer Significant Plan Participation does not exist;

(iii) such Limited Partner and its Transferee execute, acknowledge and deliver to the General Partner an agreement by the Transferee to be bound by the provisions of this Agreement and such other instruments as may be required by the General Partner in its reasonable discretion;

(iv) such Limited Partner acknowledges in writing that such Transfer will not relieve such Limited Partner of its obligation to pay in full its Capital Commitment to the Partnership unless the transferee is admitted as a Limited Partner in lieu of the transferring Limited Partner;

(v) such Limited Partner reimburses the Partnership for all reasonable expenses of the Partnership in connection with such Transfer.

The General Partner may in its sole and absolute discretion waive the satisfaction of or compliance with any or all of the conditions to or requirements for any Transfer contained in this Section 11.2(a); but no such waiver or waivers as to one or more Transfers shall in any respect diminish or modify such conditions or requirements with respect to any Transfer as to which such conditions and requirements have not been specifically waived.

(b) Notwithstanding anything to the contrary in this Section 11.2, fifty percent (50%) or more of the total Partnership Interests may not be "sold or exchanged" in any twelve-month period (within the meaning of Section 708(b)(1)(B) of the Code). If a Partner's transfer of a Partnership Interest may not be made when requested because of this subsection (b), then such Partner's transfer may be made on the first day permissible under this subsection (b), subject to such Partner's compliance with the other provisions of this Section 11.2, prior to any other transfer of any interest in the Partnership requested after such Partner's original request for transfer.

11.3 Rights of Transferees. Unless a Transferee shall become a Limited Partner pursuant to Section 11.4, such Transferee (a) shall not be a Limited Partner or otherwise be entitled to the rights of a limited partner under the Act or this Agreement and (b) shall, after the date of the Transfer, be entitled only to share in such

profits and losses, to receive such distribution or distributions, and to receive such allocation of income, gain, loss, deduction, credit or similar item attributable to the Limited Partner Interest (or portion thereof) as was transferred to such Transferee.

11.4 Admission of Transferee Limited Partners. No Person (other than the Limited Partners admitted to the Partnership on the Initial Closing Date and Additional Limited Partners admitted pursuant to the terms hereof) which is a transferee of a Limited Partner Interest from a Limited Partner shall become a Limited Partner unless all the following conditions are satisfied:

(a) the General Partner consents to such Person becoming a Limited Partner, which consent may not be unreasonably withheld except in the event that such Person is in the business of purchasing interests in blind pool funds from investors thereof or the General Partner has reasonable concerns that such Person will not or will not be able to make Capital Contributions to the Partnership in accordance herewith in which event consent may be granted or withheld in the General Partner's sole and absolute discretion;

(b) such Person is a Transferee of the entire Limited Partnership Interest (meaning to include all rights, incidents and liabilities associated therewith) of a Limited Partner (it being acknowledged that a Limited Partner can subdivide its entire Limited Partnership Interest among itself and/or more than one Transferee), and such Limited Partner consents in writing to such Transferee becoming a Limited Partner;

(c) such Person elects to become a Limited Partner by delivering a written notice of such election to the General Partner;

(d) such Person executes and acknowledges such other instruments as the General Partner may deem reasonably necessary to effect the admission of such Person as a Limited Partner including, without limitation, the written agreement of such Person to be bound by the provisions of this Agreement; and

(e) such Person reimburses the Partnership for all expenses connected with the admission of such Person as a Limited Partner.

Upon satisfaction of the foregoing conditions, the General Partner shall take all steps which, in the opinion of the General Partner, are reasonably necessary to admit such Person under the Act as a Limited Partner, and such Person shall thereupon become a Limited Partner. Upon such admission, the General Partner shall amend Exhibit A hereto as appropriate.

11.5 General Partner.

(a) The General Partner may not Transfer its Partnership Interest to any Person other than a GP Affiliate; provided, however, that any transfer or reallocation of partnership or profits interests among partners, members or stockholders of any GP Affiliate shall be permissible.

(b) Except as may otherwise be permitted by Limited Partner Consent, (i) the General Partner may not withdraw, resign or be removed (other than pursuant to Section 3.5(c)(ii) hereof) as general partner of the Partnership and (ii) no Person may be admitted as a new or additional general partner of the Partnership.

(c) The General Partner may only Transfer its Partnership Interest if the proposed Transfer (i) will not subject the Partnership to registration as an investment company or election as a "business development company" under the Investment Company Act of 1940, (ii) will not cause the Partnership to lose its status as a partnership for federal income tax purposes, (iii) will not cause the Partnership to be "publicly-traded" within the meaning of Section 7704 of the Code and (iv) will not cause Significant Plan Participation if immediately prior to such Transfer Significant Plan Participation does not exist.

ARTICLE XII.
REGULATORY WITHDRAWAL

12.1 Withdrawal.

(a) **ERISA Partner.**

(i) An ERISA Partner may elect to withdraw from the Partnership following delivery to the General Partner of an opinion of counsel (which counsel and opinion shall be reasonably acceptable to the General Partner and which counsel shall include in-house counsel) that concludes that:

(A) The ERISA Partner would be in material violation of ERISA if the ERISA Partner were to continue as a Limited Partner; or

(B) Any of the Partnership's assets are deemed "plan assets" (within the meaning of ERISA) of such ERISA Partner.

(ii) Any withdrawal by an ERISA Partner permitted under Section 12.1(a)(i) shall be effective as of the close of business on the last day of the Fiscal Year in which the opinion of counsel specified in Section 12.1(a)(i) is delivered to the General Partner or, if recommended in such opinion, the last day of the fiscal quarter in which such opinion is delivered. Notwithstanding the preceding sentence, but subject

to the other terms and provisions of this Agreement, the General Partner shall in its sole and absolute discretion be permitted for a period of ninety (90) days following receipt of such opinion to attempt to eliminate the necessity for such withdrawal to the reasonable satisfaction of the ERISA Partner, and the ERISA Partner shall cooperate in all respects with the General Partner in its attempt to eliminate the necessity for such withdrawal. In the event that such attempt is successful, the ERISA Partner shall not withdraw. In the event that such attempt is made, but is unsuccessful, the ERISA Partner's withdrawal shall not be effective prior to the close of business on the last day of the fiscal quarter in which such ninety (90)-day period ends.

(b) **BHC Partner.**

(i) If a BHC Partner certifies in writing to the General Partner that the Partnership Interest beneficially owned by such BHC Partner exceeds the maximum percentage of the equity of the Partnership permitted by the BHC Law as a result of the complete or partial withdrawal of another Limited Partner or any other adjustment of the Partnership Interests of the Limited Partners pursuant to this Agreement and that the retention of such BHC Partner's entire Partnership Interest would violate the BHC Law, the General Partner and such BHC Partner shall use their best efforts to cause such BHC Partner's Partnership Interest to be sold or to reduce such Partnership Interest by the amount of such excess. In the event such BHC Partner's Partnership Interest is not sold or so reduced within ninety (90) days of the delivery of such certification, the BHC Partner may elect to withdraw all or a portion of its Partnership Interest from the Partnership following delivery to the General Partner of an opinion of counsel (which counsel and opinion shall be reasonably acceptable to the General Partner and which counsel shall include in-house counsel) that concludes that the Partnership Interest exceeds the maximum percentage of equity of the Partnership permitted by the BHC Law or that the retention of the BHC Partner's entire Partnership Interest would violate the BHC Law.

(ii) Any withdrawal by a BHC Partner permitted under Section 12.1(b)(i) shall be effective as of the close of business on the last day of the Fiscal Year in which the opinion of counsel specified in Section 12.1(b)(i) is delivered to the General Partner or, if recommended in such opinion, the last day of the fiscal quarter in which such opinion is delivered. Notwithstanding the preceding sentence, but subject to the other terms and provisions of this Agreement, the General Partner shall in its sole and absolute discretion be permitted for a period of ninety (90) days following receipt of such opinion to attempt to eliminate the necessity for such withdrawal to the reasonable satisfaction of the BHC Partner, and the BHC Partner shall cooperate in all respects with the General Partner in its attempt to eliminate the necessity for such withdrawal. In the event that such attempt is successful, the BHC Partner shall not withdraw. In the event that such attempt is made, but is unsuccessful, the BHC Partner's withdrawal shall not be effective prior to the close of business on the last day of the fiscal quarter in which such ninety (90)-day period ends.

(c) **Governmental Plan Partner.**

(i) A Governmental Plan Partner may elect to withdraw from the Partnership following delivery to the General Partner of an opinion of counsel (which counsel and opinion shall be reasonably acceptable to the General Partner and which counsel shall include in-house counsel) that concludes that the Governmental Plan Partner would be in material violation of Governmental Plan Law if the Governmental Plan Partner were to continue as a Limited Partner.

(ii) Any withdrawal by a Governmental Plan Partner permitted under Section 12.1(c)(i) shall be effective as of the close of business on the last day of the Fiscal Year in which the opinion of counsel specified in Section 12.1(c)(i) is delivered to the General Partner or, if recommended in such opinion, the last day of the fiscal quarter in which such opinion is delivered. Notwithstanding the preceding sentence, but subject to the other terms and provisions of this Agreement, the General Partner shall in its sole and absolute discretion be permitted for a period of ninety (90) days following receipt of such opinion to attempt to eliminate the necessity for such withdrawal to the reasonable satisfaction of the Governmental Plan Partner, and the Governmental Plan Partner shall cooperate in all respects with the General Partner in its attempt to eliminate the necessity for such withdrawal. In the event that such attempt is successful, the Governmental Plan Partner shall not withdraw. In the event that such attempt is made, but is unsuccessful, the Governmental Plan Partner's withdrawal shall not be effective prior to the close of business on the last day of the fiscal quarter in which such ninety (90)-day period ends.

(d) **General Partner May Cause Withdrawal.**

(i) If the General Partner gives written notice to a Limited Partner (a "Designated Partner")

(A) that is an Excluded Partner within sixty (60) days after such Designated Partner becomes an Excluded Partner, or

(B) that the General Partner has determined (based on an opinion of counsel reasonably acceptable to the affected Limited Partner in the cases of the following clauses (x) and (y)) in good faith that the continuation of the Designated Partner as a limited partner in the Partnership could (x) cause the Partnership or any other Partner to be in violation of applicable law, (y) subject the Partnership or any other Partner to additional regulation or reporting requirements that are unreasonably burdensome or (z) materially and adversely affect the Partnership's finances or prospects,

together with a written demand that such Designated Partner withdraw from the Partnership, then such Designated Partner shall withdraw from the Partnership.

(ii) Any withdrawal by a Designated Partner directed by the General Partner under Section 12.1(d)(i) shall be effective as of the close of business on the last day of the Fiscal Year in which the written notice referred to in Section 12.1(d)(i) is delivered to the Designated Partner or, if specified in such notice, the last day of the fiscal quarter in which such notice is delivered. Notwithstanding the preceding sentence, but subject to the other terms and provisions of this Agreement, the Designated Partner (other than an Excluded Partner) shall in its sole and absolute discretion be permitted for a period of ninety (90) days following receipt of such notice to attempt to eliminate the necessity for such withdrawal to the reasonable satisfaction of the General Partner, and the General Partner shall cooperate with such Designated Partner in its attempt to eliminate the necessity for such withdrawal. In the event that such attempt is successful, the Designated Partner shall not withdraw. In the event that such attempt is made, but is unsuccessful, the Designated Partner's withdrawal shall not be effective prior to the close of business on the last day of the fiscal quarter in which such ninety (90)-day period ends.

12.2 Withdrawal by a Limited Partner.

(a) The Partnership Interest of a Limited Partner that withdraws from the Partnership in accordance with any of the provisions of Section 12.1 (a "Withdrawn Limited Partner") shall be redeemed or sold in accordance with the provisions of Section 12.2(b).

(b) In the event that a Limited Partner becomes a Withdrawn Limited Partner, the General Partner may, in its sole and absolute discretion, provide for the redemption or sale of such Withdrawn Limited Partner's Partnership Interest as follows:

(i) The General Partner may cause the Partnership to distribute to the Withdrawn Limited Partner, in complete redemption of the Withdrawn Limited Partner's Partnership Interest, an amount equal to any positive balance in the Withdrawn Limited Partner's Fair Value Capital Account as of the close of business on the most recent Valuation Date under Article IX. The General Partner shall have absolute discretion to cause the Partnership to make all or any portion of such distribution in cash, in kind (in the case of Freely Marketable Securities) or by distribution of a Designated Note or any combination of cash, in kind (consisting of Freely Marketable Securities) or Designated Note; provided, however, that, unless the Withdrawn Limited Partner otherwise consents, the Withdrawn Limited Partner shall not be required to receive an in-kind distribution of any asset which exceeds the portion of such asset that would have been distributed to the Withdrawn Limited Partner if: (x) the Partnership had dissolved at the close of business on the most recent Valuation Date under Article IX, and (y) undivided interests in all Partnership assets had been distributed to the Partners in proportion to their respective interests in the liquidation proceeds under Section 13.2. The General Partner may withhold from distribution any Securities the distribution of

which would, in the General Partner's judgment, cause hardship to the issuer or the Partnership. If a distribution is to be made in kind and if such distribution cannot be made in full because of restrictions on the transfer of Securities or for any other reason, the distribution may be delayed until an effective transfer and distribution may be made, in which case Securities for transfer in respect of the Withdrawn Limited Partner's interest shall be designated. Such designated Securities may nevertheless be sold at the discretion of the General Partner, in which case the net sales proceeds shall be promptly remitted to the Withdrawn Limited Partner. The Withdrawn Limited Partner shall not share in the Net Profits and Net Losses of the Partnership allocable after the close of business on the most recent Valuation Date under Article IX, except that it shall be entitled to receive amounts paid by the Portfolio Companies with respect to any Securities designated to be transferred to the Withdrawn Limited Partner under this Section 12.2(b)(i).

(ii) The General Partner may sell the Partnership Interest of the Withdrawn Limited Partner for cash or a Designated Note of the purchaser, or any combination of cash and a Designated Note, and remit to the Withdrawn Limited Partner the net sales proceeds therefrom. Any such sale shall be conducted as follows:

(A) The General Partner may offer and sell the Withdrawn Limited Partner's Partnership Interest to any Person or Persons designated by the General Partner unless, in the opinion of counsel for the Partnership, such Transfer or Transfers would violate Section 11.1.

(B) The sale price for the Partnership Interest of the Withdrawn Limited Partner shall be an amount equal to the Withdrawn Limited Partner's Fair Value Capital Account balance (or zero if such balance is negative) as of the close of business on the most recent Valuation Date under Article IX.

(iii) At the election of the General Partner or the Withdrawn Limited Partner, the Fair Value Capital Account balance of the Withdrawn Limited Partner for purposes of this Section 12.2 shall be determined as of the effective date of the Withdrawn Limited Partner's withdrawal from the Partnership. Subject to the immediately preceding sentence, all references in this Section 12.2 to the most recent "Valuation Date" with respect to a Withdrawn Limited Partner are to the Valuation Date immediately preceding the effective date of withdrawal of such Withdrawn Limited Partner.

(iv) In the event that only a portion of a Limited Partner's Partnership Interest is withdrawn, payment under the foregoing provisions of Section 12.1(b)(i) or 12.1(b)(ii) shall be adjusted to provide for payment only in connection with such withdrawn interest.

ARTICLE XIII.
DISSOLUTION AND WINDING UP OF THE PARTNERSHIP

13.1 Dissolution of the Partnership. The Partnership shall be dissolved upon the first to occur of any of the following events (each a "Terminating Dissolution"):

(a) a determination by the General Partner, with Limited Partner Consent, to dissolve the Partnership;

(b) the expiration of the term of the Partnership set forth in Section 2.5, unless such term is extended (beyond the two one-year extension periods permitted in accordance with Section 2.5) by Limited Partner Consent together with the consent of the General Partner;

(c) the ninety-first day after the occurrence of a Withdrawal Event unless, prior to such date, all Limited Partners have otherwise agreed in writing to continue the business of the Partnership and have appointed (effective as of the date of the Withdrawal Event) one or more Persons to serve as a general partner of the Partnership. If the Limited Partners fail to so agree prior to such ninety-first day, the Limited Partners shall promptly thereafter appoint, by Limited Partner Consent, a Partner (or other Person) to wind-up the affairs of the Partnership (a "Liquidating Partner");

(d) the ninety-first day following the occurrence of a Key Person Event unless a Key Person Event Continuation Consent shall theretofore have been received by the General Partner;

(e) the one hundred and twenty-first day following the occurrence of a Trigger Event unless a Trigger Event Continuation Consent shall theretofore have been received by the General Partner; or

(f) upon the written consent of those Limited Partners (other than Defaulting Partners) having Aggregate Commitments that, together with the aggregate Parallel Fund Commitments of all Parallel Fund Investors (other than defaulting Parallel Fund Investors) contemporaneously consenting to the dissolution of such Parallel Fund, exceed eighty percent (80%) of such Aggregate Commitments and aggregate Parallel Fund Commitments.

13.2 Winding Up of the Partnership. Upon a Terminating Dissolution of the Partnership, the General Partner shall wind up the business and affairs of the Partnership in an orderly manner. During the period of winding up, the General Partner shall determine which assets shall be distributed in kind and which assets shall be liquidated, which liquidation shall be carried out as promptly as is consistent with obtaining the fair value thereof. Such assets and proceeds shall be applied and distributed in the following order:

(a) To the payment and discharge of all of the Partnership's debts and liabilities to Persons other than Partners;

(b) To the payment and discharge of all of the Partnership's debts and liabilities to Partners (other than in respect of their Partnership Interests);

(c) To the establishment of any Reserve; such Reserve may be paid over by the General Partner to any bank or other acceptable party, as escrow agent, to be held for disbursement in payment of any of the aforementioned liabilities and, at the expiration of such reasonable period as shall be determined by the General Partner, for distribution of the balance, in the manner hereinafter provided in this Section 13.2;

(d) The balance, if any, of such assets or proceeds shall be distributed to the Partners in proportion to the balances in their respective Capital Accounts.

For the purposes of this Section 13.2 only, "General Partner" shall refer to the Liquidating Partner, if applicable. In the event that the dissolution of the Partnership is pursuant to Section 13.1(f), then the General Partner shall only be entitled to receive Management Fee during the winding up of the Partnership for up to one year following the date of dissolution of the Partnership.

13.3 General Partner Giveback. It is the intention of the parties that upon termination of the Partnership and distribution to the Partners of the amounts described in Section 13.2, the General Partner shall be entitled to retain amounts previously distributed to it only to the extent that, after giving effect to all distributions (including, without limitation, the distribution upon liquidation), the Partnership shall have distributed to the Partners (including the General Partner other than with respect to its Carried Interest), either in cash or in Fair Value of Securities as herein provided, the greater of:

(a) the sum of: (i) the amount of their respective Capital Contributions; (ii) 100% of Net Temporary Income, if any; and (iii) 80% of all other amounts (other than Tax Distributions made to the General Partner with respect to its Carried Interest less any tax benefit actually received by the General Partner in the year in which the General Partner is required to make a payment pursuant to this Section 13.3, as calculated by the Partnership's accountants, which tax benefit is attributable solely to making of such payment and which benefit shall be determined after first taking all other items of income, gain, loss, deduction or credit of the General Partner (or its direct or indirect owners) into account), if any, which shall have been distributed to the Partners (including the General Partner); and

(b) the sum of: (i) the amount of their respective Capital Contributions; and (ii) the Preferred Return with respect to the amount described in clause (b)(i) above.

In the event that the amount distributed to the Partners (including liquidating distributions pursuant to Section 13.2) shall be less than the sum of clause (a), and (b) above, the General Partner shall return to the Partnership, in cash (or Securities valued at not less than their original Fair Value at the time of distribution), an amount (not to exceed the aggregate amounts (other than Tax Distributions) theretofore distributed to the General Partner in excess of its Capital Percentage of total distributions made to all Partners) equal to such deficiency, which amount shall be distributed to the Partners in proportion to their respective Capital Percentages. If the assets of the General Partner are insufficient to satisfy the foregoing obligation, each Principal and each individual that, directly or indirectly, owns a membership interest in the General Partner shall guarantee severally, and not jointly, such obligation; provided, however, that it no event shall the liability of any Principal or individual pursuant to this sentence exceed the aggregate of distributions received by it from the General Partner (other than distributions in respect of Tax Distributions less any tax benefit actually received by the General Partner in the year in which the General Partner is required to make a payment pursuant to this Section, as calculated by the Partnership's accountants, which tax benefit is attributable solely to making of such payment and which benefit shall be determined after first taking all other items of income, gain, loss, deduction or credit of the General Partner (or its direct or indirect owners) into account). The foregoing guarantee is intended solely for the benefit of the Limited Partners, and in no way shall be construed for the benefit of any other Person, including without limitation creditors of the Partnership.

ARTICLE XIV.
POWER OF ATTORNEY

14.1 Each Partner hereby makes, constitutes and appoints the General Partner its true and lawful attorney for it and in its name, place and stead and for its use and benefit, (a) to sign, execute, certify, acknowledge, file and record this Agreement and the Certificate; (b) to sign, execute, certify, acknowledge, file and record all instruments amending, restating or canceling the Certificate, as the same may hereafter be amended or restated, that may be appropriate; (c) to sign, execute, certify, acknowledge, file and record amendments to this Agreement that are approved in accordance with Section 15.6; and (d) to sign, execute, certify, acknowledge, file and record such other agreements, instruments or documents (A) as may be necessary or advisable to reflect the exercise by a General Partner of any of the powers granted to it under this Agreement, (B) as may be necessary or advisable to reflect the admission to the Partnership of any General Partner or Limited Partner in the manner prescribed in this Agreement, (C) which may be required of the Partnership or of the Partners by the laws of Delaware or any other jurisdiction or (D) which the General Partner believes should be executed by a Defaulting Partner under Section 3.6. Each Partner authorizes such attorney-in-fact to take any further action which such attorney-in-fact shall consider necessary or advisable in connection with any of the foregoing, hereby giving such attorney-in-fact full power and authority to do and perform each and every act or thing whatsoever requisite or advisable to be done in and about the foregoing as fully as such Partner might or could do if

personally present, and hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

14.2 The power of attorney granted pursuant to Section 14.1: (a) is a special power of attorney coupled with an interest and is irrevocable; (b) may be exercised by such attorney-in-fact by listing all of the Partners executing any agreement, certificate, instrument or document with the single signature of such attorney-in-fact acting as attorney-in-fact for all of them; and (c) shall survive the delivery of an assignment by a Partner of its Partnership Interest, except that where the assignee thereof is admitted as a Limited Partner, the power of attorney shall survive the delivery of such assignment as to the assignor Limited Partner for the sole purpose of enabling such attorney-in-fact to execute, acknowledge and file any such agreement, certificate, instrument or document as is necessary to effect such admission.

ARTICLE XV.
MISCELLANEOUS

15.1 Notices. Any notice, payment, demand, or other communication required or permitted to be given to any Partner hereunder shall be given by (a) personal delivery, (b) courier (with signed acknowledgment of receipt), (c) facsimile transmission (with "answerback" confirmation of transmission), or (d) certified or registered mail, with return receipt, in each case to the address (or telecopy number) of such Partner set forth on Exhibit A hereto, or such other address (or telecopy number) as such Partner may specify from time to time in a written notice to the other Partners. Any such notice, payment, demand or other communication shall be deemed to have been given, delivered, received and effective upon receipt.

15.2 Section Headings. Section and other headings contained in this Agreement are for reference purposes only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

15.3 Severability. Each provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder of this Agreement.

15.4 Counterpart Execution. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, with the same effect as if all parties hereto had signed the same document. All counterparts so executed shall be deemed to be an original, shall be construed together and shall constitute one Agreement.

15.5 Parties in Interest.

(a) Subject to the provisions contained in Sections 11.1 and 11.2, each and every covenant, term, provision and agreement herein contained shall be binding upon and inure to the benefit of the successors and permitted assigns of the respective parties hereto.

(b) Subject to Section 15.5(a), and except as expressly provided herein (including in Sections 4.3, 4.4, 7.11 or 7.12), this Agreement shall not run to the benefit of or be enforceable by any Person other than a party to this Agreement.

15.6 Amendment of Agreement. This Agreement may be amended only by Limited Partner Consent, together with the consent of the General Partner; provided, that no such amendment shall, (a) without the written consent of the Partner directly and adversely affected, reduce the Capital Percentage of that Partner, as such, or (b) without the written consent of each Partner directly and adversely affected: (i) provide any Partner with a preference or priority over any other Partner as to a return of its capital contribution or any other distribution of assets by the Partnership to Partners, or (ii) increase or reduce the required Capital Commitment of any Partner. In addition to the foregoing requirement, (i) any amendment to Section 15.11 shall require the written consent of those BHCA Partners (other than Defaulting Partners) whose aggregate Capital Percentages exceed fifty percent (50%) of the aggregate Capital Percentages of all BHCA Partners (other than Defaulting Partners); (ii) any amendment to Section 4.1 shall require the written consent of those Limited Partners (other than Defaulting Partners) whose aggregate Capital Percentages exceed sixty-six and two-thirds percent (66 2/3%) of the aggregate Capital Percentages of all Limited Partners (other than Defaulting Partners); (iii) any amendment to the definitions of the terms Key Person Event or Trigger Event or Sections 3.5(c), 13.1(d) or 13.1(e) shall require the written consent of those Limited Partners (other than Defaulting Partners) whose aggregate Capital Percentages exceed seventy percent (70%) of the aggregate Capital Percentages of all Limited Partners (other than Defaulting Partners); and (iv) any amendment to this Section 15.6 shall require the unanimous consent of all Partners.

15.7 Governing Law. Notwithstanding the place where this Agreement or any counterpart hereof may be executed by any of the parties hereto, the parties expressly agree that all the terms and provisions hereof shall be construed under the laws of the State of Delaware.

15.8 Integrated Agreement. This Agreement constitutes the entire understanding and agreement among the parties hereto with respect to the subject matter hereof, and there are no agreements, understandings, restrictions, representations or warranties among the parties other than those set forth herein or herein provided for.

15.9 Other Agreements. Except as contemplated by the draft dated August 6, 1999 of the Parallel Fund I Agreement provided to Limited Partners upon request (including technical and clarifying changes thereto) and other changes necessary to accommodate the regulatory status of a limited partner in any Parallel Fund or a single limited partner in any Parallel Fund and as contemplated by that certain letter agreement dated April 19, 1999 between the Commonwealth of Pennsylvania Public School Employees' Retirement System and Mr. Mark King, which changes have been made to the Parallel Fund I Agreement prior to the date hereof, neither the Partnership nor the General Partner (i) have entered into any side letter or similar agreement as of the date hereof with any Limited Partner in connection with the admission of such Limited Partner to the Partnership, nor (ii) shall enter a side letter or similar agreement with a Limited Partner or a future investor (who is or becomes a Limited Partner) in the Partnership that has the effect of establishing rights or otherwise benefitting such Limited Partner or investor in a manner more favorable in any material respect to such Limited Partner or investor than the rights and benefits established in favor of any other Limited Partner by this Agreement unless, in any such case, such other Limited Partner has been offered the opportunity to receive such rights and benefits.

15.10 State Legend for Florida Residents. THE PARTNERSHIP INTERESTS REFERRED TO HEREIN WILL BE SOLD TO, AND ACQUIRED BY, THE HOLDER IN A TRANSACTION EXEMPT UNDER SECTION 517.061 OF THE FLORIDA SECURITIES ACT. THE LIMITED PARTNER INTERESTS HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF FLORIDA. IN ADDITION, ALL FLORIDA RESIDENTS SHALL HAVE THE PRIVILEGE OF VOIDING THE PURCHASE WITHIN 3 DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY SUCH PURCHASER TO THE ISSUER OR AN AGENT OF THE ISSUER OR WITHIN 3 DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER.

15.11 Voting By BHC Partners. Any interest in the Partnership by a BHC Partner that is determined at the time of admission of that BHC Partner to be in excess of 4.99% (or such greater percentage as may be allowed by the BHCA or applicable federal regulatory order) of the interests of the Limited Partners, excluding for purposes of calculating this percentage portions of any other interests that are non-voting interests pursuant to this Section 15.11 (collectively, the "Non-Voting Interests"), shall be a Non-Voting Interest (whether or not subsequently transferred in whole or in part to any other Person) except as provided in the following sentence. Upon the admission of any additional Limited Partner to or a withdrawal of any Limited Partner from the Partnership, a recalculation of the interests in the Partnership held by all BHC Partners shall be made, and only that portion of the total interest in the Partnership held by each BHC Partner that is determined as of the date of such admission or withdrawal to be in excess of 4.99% (or such greater percentage as may be allowed by the BHCA) of the interests of the Limited Partners, excluding Non-Voting Interests as of such date, shall be

a Non-Voting Interest. Non-Voting Interests shall not be counted as interests of Limited Partners for purposes of determining under this Agreement whether any vote required hereunder has been approved by the requisite percentage in Interest of the Limited Partners. Except as provided in this Section 15.11, a limited partnership interest which is held as a Non-Voting Interest shall be identical in all regards to all other interests held by Limited Partners. Each BHC Partner hereby irrevocably waives its right to vote for a successor general partner under Section 17-801 of the Act with respect to its Non-Voting Interest, which waiver shall be binding upon such BHC Partner and any entity which succeeds to such Non-Voting Interest.

15.12 Consents. All consents, agreements, elections, and approvals provided for or permitted by this Agreement or applicable law shall be in writing and signed copies thereof shall be retained with the books of the Partnership. No consent of all or a portion of the Limited Partners shall be effective until the General Partner has received notice thereof.

15.13 Avoidance of Publicly Traded Partnership Status.

(a) Except to the extent otherwise approved by the General Partner, each Limited Partner hereby represents that at least one of the following statements with respect to such Limited Partner is true and will continue to be true throughout the period during which such Limited Partner holds a Limited Partner Interest:

(i) Such Limited Partner is not a partnership, grantor trust or S corporation for Federal income tax purposes;

(ii) With regard to each Beneficial Owner of such Limited Partner, the principal purposes for the establishment and/or use of such Limited Partner do not include avoidance of the 100 partner limitation set forth in Treasury Regulations Section 1.7704-1(h)(1)(ii); or

(iii) With regard to each Beneficial Owner of such Limited Partner, not more than seventy-five percent (75%) of the value of such Beneficial Owner's interest in such Limited Partner is attributable to such Limited Partner's interest in the Partnership.

(b) In the event that a Limited Partner's representation pursuant to Section 15.13(a) shall at any time fail to be true, such Limited Partner shall promptly (and in any event within 10 days) notify the General Partner of such fact and shall promptly thereafter deliver to the General Partner any information regarding such Limited Partner and its Beneficial Owners reasonably requested by counsel to the Partnership for purposes of determining the number of the Partnership's partners within the meaning of Treasury Regulations Section 1.7704-1(h).

(c) A Limited Partner that, with the approval of the General Partner, is not required to make the full representation set forth in Section 15.13(a) shall promptly deliver to the General Partner any information regarding such Limited Partner and its Beneficial Owners reasonably requested by counsel to the Partnership for purposes of determining the number of the Partnership's partners within the meaning of Treasury Regulations Section 1.7704-1(h) and shall promptly (and in any event within 10 days) notify the General Partner of any change in the status of such Limited Partner or its Beneficial Owners that may be relevant to such determination.

(d) Each Limited Partner hereby acknowledges that the General Partner will rely upon such Limited Partner's representations, notices and other information as set forth in this Section 15.13 for purposes of determining whether proposed Transfers of Partnership Interests may cause the Partnership to be treated as a "publicly traded partnership" within the meaning of Section 7704 of the Code and that failure by a Limited Partner to satisfy its obligations under this Section 15.13 may cause the Partnership to be treated as a corporation for federal, state and local tax purposes.

15.14 Dispute Resolution.

(a) Except as otherwise specifically provided in Section 9.5, any controversy or claim arising out of or relating to this Agreement shall be resolved exclusively by arbitration in accordance with the rules of commercial arbitration of the American Arbitration Association, and judgment upon an award arising in connection therewith may be entered in any court of competent jurisdiction. Each arbitration shall have a panel of three arbitrators, one chosen by the General Partner, one by all Limited Partners and Parallel Fund Investors who are parties to such controversy or claim (who shall act by written agreement of those Limited Partners and Parallel Fund Investors holding a majority of the Aggregate Commitments and aggregate Parallel Fund Commitments), and one selected by the first two arbitrators or, if they are unable to reach agreement, by the American Arbitration Association. The arbitrators shall be required to decide any controversy or claim in accordance with Delaware law and, if applicable, Federal law. All arbitration proceedings shall be held in the strictest confidence. The scope and enforceability of this Section 15.14 shall also be subject to arbitration.

(b) Any arbitration, mediation, court action, or other adjudicative proceeding arising out of or relating to this Agreement shall be held in Wilmington, Delaware or, if such proceeding cannot be lawfully held in such location, as near thereto as applicable law permits.

(c) The prevailing party or parties in any arbitration, mediation, court action, or other adjudicative proceeding arising out of or relating to this Agreement shall be reimbursed by the party or parties who do not prevail for their reasonable attorneys, accountants and experts fees and expenses and for the costs of such proceeding. In the event that two or more parties are deemed liable for a specific amount

payable or reimbursable under this Section 15.14(c), such parties shall be jointly and severally liable therefor.

15.15 Remedies for Breach of this Agreement. Except as otherwise specifically provided in this Agreement, the remedies set forth in this Agreement are cumulative and shall not exclude any other remedies to which a Person may be lawfully entitled.

15.16 Additional Provisions. No failure or delay by any party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof; any actual waiver shall be contained in a writing signed by the party against whom enforcement of such waiver is sought. The section headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement. Unless the context clearly requires to the contrary, all references in this Agreement to designated "Sections" are to the designated Sections and other subdivisions of this Agreement. This Agreement shall not be construed for or against any party by reason of the authorship or alleged authorship of any provisions hereof or by reason of the status of the respective parties. Except where the context clearly requires to the contrary: (a) instances of gender or entity-specific usage (e.g., "his" "her" "its" "person" or "individual") shall not be interpreted to preclude the application of any provision of this Agreement to any individual or entity; (b) the word "or" shall not be applied in its exclusive sense; (c) "including" shall mean "including, without limitation;" (d) accounting terms not defined have the meaning assigned to them in accordance with United States generally accepted accounting principles; (e) words in the singular include the plural and words in the plural include the singular; and (f) provisions apply to successive events and transactions. References to laws, regulations and other governmental rules shall mean such laws, regulations and rules as in effect at the time of determination (taking into account any amendments thereto effective at such time without regard to whether such amendments were enacted or adopted after the effective date of this Agreement) and shall include all successor laws, regulations and rules thereto. References to "$" or "dollars" shall mean the lawful currency of the United States. References to "Federal" or "federal" shall be to laws, agencies or other attributes of the United States (and not to any State or locality thereof). The meaning of the terms "domestic" and "foreign" shall be determined by reference to the United States. References to "days" shall mean calendar days; references to "business days" shall mean all days other than Saturdays, Sundays and days that are legal holidays in the State of Colorado. All dates and times specified in this Agreement are of the essence and shall be strictly enforced.

15.17 Partnership Advisors. The Partnership and the General Partner are not represented by separate counsel. The attorneys, accountants and other experts who perform services for the Partnership also perform services for the General Partner. It is contemplated that such dual representation will continue. The Limited Partners acknowledge that (a) counsel for the Partnership and the General Partner are not

representing the Limited Partners in connection with the Partnership or this Agreement and (b) the continued representation of the Partnership and the General Partner by such counsel will not be deemed to be the representation by such counsel of any Limited Partner.

15.18 Confidentiality. Each Limited Partner agrees that the provisions of this Agreement, all understandings, agreements and other arrangements between and among the parties hereto and all other nonpublic information received from, or otherwise relating to, the Partnership, any Partner or any Portfolio Company shall be confidential and shall be used solely for purposes of the Partnership, investment in the Partnership and Co-Investment Transactions, and will use its commercially reasonable efforts not to disclose or otherwise release to any other Person such confidential matters without the written consent of the General Partner, except that: (a) any such confidential matters may be disclosed solely to the directors, officers, partners, members, stockholders, employees, advisors, Affiliates, counsel or agents of a Limited Partner who need to know such information for the purpose of monitoring the Limited Partner's participation in the Partnership or the relevant Securities (it being understood that such Limited Partner will inform such Persons of the confidential nature of such information, will direct and cause them to agree to treat such information in accordance with the terms hereof and will be liable for any breach of this Section 15.18 by any such Person); (b) a Limited Partner may provide such confidential matters in response to legal process, applicable governmental regulations or governmental agency request, but only that portion of such confidential matters which, based on the advice of counsel for such Limited Partner, is required or would be required to be furnished, and provided that such Limited Partner notifies the Partnership of its obligation to provide such confidential matters; provided that any BHC Partner or any Limited Partner that is an insurance company may provide such confidential matters in connection with regular and recurring examinations by banking or insurance regulatory authorities having jurisdiction over it, and will not be required to provide the opinion and notice otherwise required by this clause (b), but will inform such authorities of the confidential nature of the information being disclosed; (c) a Limited Partner may provide such confidential matters to another Partner; and (d) a Limited Partner may disclose such confidential matters in connection with enforcing its rights under this Agreement, but only to the extent such disclosure is necessary, in the opinion of counsel to such Limited Partner, to the enforcement of such rights. The obligations of the Limited Partners hereunder will not apply to information already known or which becomes known to the general public other than as a result of a breach of this covenant. The obligations of the Limited Partners contained in this Section 15.18 shall survive the dissolution and termination of the Partnership for one year.

15.19 Certain Representations. The General Partner represents and warrants to the Limited Partners that:

(a) Each of the Partnership and the General Partner is duly qualified to transact business and is in good standing in every jurisdiction in which the

character of the business conducted by it makes such qualification necessary, except where the failure to be so qualified would not have a material adverse effect on the business, operations or financial condition of the Partnership.

(b) There are no legal actions or proceedings pending (or, to its knowledge, threatened) against the General Partner or the Partnership.

(c) There are no legal actions or proceedings pending (or, to its knowledge, threatened) against the General Partner or any Principal which legal action or proceeding (i) could materially and adversely affect the ability of any Principal to be actively involved in the investment decisions of the Partnership, (ii) could materially and adversely affect the ability of the General Partner to discharge any of its duties or obligations under the Agreement, (iii) could materially and adversely affect the operations, properties or business of the General Partner or the Partnership, or (iv) claims or alleges fraud, misrepresentations or violation of any federal or state securities law, rule or regulation.

(d) During the three years prior to the date hereof, no Principal has been the subject of any legal action or proceeding of the type referred to in paragraph (c)(iv).

(e) The execution, delivery and performance of this Agreement by the General Partner and the offer and sale of limited partnership interests pursuant hereto will not (i) result in a breach of any of the terms or conditions of any agreement to which the General Partner is bound, (ii) violate any statute, rule or regulation applicable to the General Partner or any order, writ, judgment or decree by which the General Partner is bound, or (iii) require the filing or registration with, or the approval, authorization, license or consent of, any court or governmental department, agency or authority which has not already been duly and validly obtained, other than filings under applicable securities laws which will be made in accordance with applicable law.

(f) The Private Placement Memorandum does not contain an untrue statement of a material fact or omit to state a material fact necessary to be stated in order to make the statements contained therein not misleading in light of the circumstances under which they were made.

(g) This Agreement is the valid and binding obligation of the General Partner, enforceable against the General Partner in accordance with its terms, except as such enforceability may be subject to the effect of (i) any applicable bankruptcy, fraudulent conveyance, fraudulent transfer, insolvency, reorganization, receivership, liquidation, moratorium or similar law affecting creditors' rights generally, or (ii) any principles governing the availability of equitable remedies, whether considered in a proceeding at equity or at law.

(h) No proceeding or other action is pending or has been taken for the amendment or other modification of the certificate of formation of the General Partner, and no proceeding or other action is pending or has been taken by the General Partner or the members of the General Partner for the merger, consolidation, sale of assets or business, liquidation or dissolution of the General Partner or otherwise threatening its existence.

(i) No proceeding or other action is pending or has been taken for the amendment or other modification of the Certificate of the Partnership, and no proceeding or other action is pending or has been taken by the Partnership, the General Partner or the members of the General Partner for the sale of assets or business, liquidation or dissolution of the General Partner or otherwise threatening its existence.

(j) Except for NationsBanc Montgomery Securities LLC, no individual or entity will receive a commission, finders fee or similar compensation by virtue of any action taken by the General Partner, the Partnership or any member of the General Partner in connection with the sale of the Limited Partnership Interests in the Partnership.

(k) To the best knowledge of the General Partner, the internal computer/software systems of the Partnership are able to accurately process, provide and/or receive date data ("Year 2000 Compliant"), including, but not limited to, calculating, comparing and sequencing from, into and between the 20th century (through year 1999), year 2000 and the 21st century, such as would not have a material adverse effect on the Partnership. The General Partner shall promptly notify the Limited Partners in the event the business or operations of the General Partner will be materially adversely affected by the failure of the Partnership's internal computer/software systems to be Year 2000 Compliant.

[SIGNATURE PAGE TO KRG CAPITAL FUND I, L.P.
AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP]

IN WITNESS WHEREOF, this Amended and Restated Agreement of Limited Partnership has been executed as of the date first above written.

GENERAL PARTNER:

KRG CAPITAL PARTNERS, LLC

By: Rogers Management Company
Its: Managing Member

By_____
An Authorized Officer

LIMITED PARTNERS:

_____
(Name of Limited Partner)

By_____

Title of Authorized Officer_____

_____

EXHIBIT A

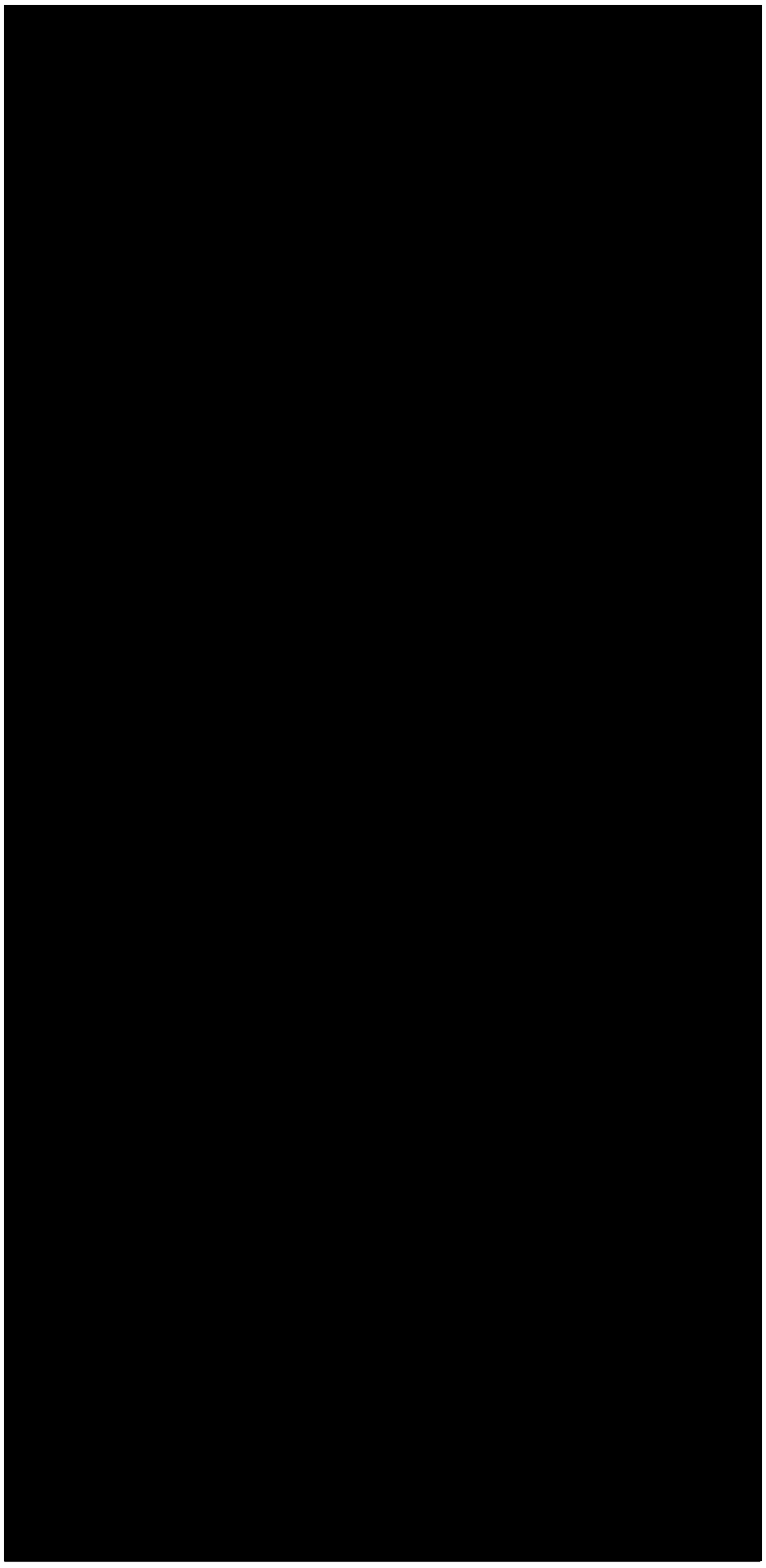
GENERAL PARTNER

Name and Address	Capital Commitment
KRG Capital Partners, LLC 1515 Arapahoe Street Tower One, Suite 1500 Denver, Colorado 80202 Facsimile No. (303) 390-5015	5% of the Capital Commitments of all Partners

LIMITED PARTNERS

Name and Address	Capital Commitment

PART I



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PART II

[redacted]