

*Proprietary and Confidential*

Act or Section 13 or 16 of the Securities Exchange Act of 1934, as amended), and

(b) Such securities are either listed on a national securities exchange or market quotations are readily available for such security.

If only a portion of the Partnership's holdings of securities satisfies the requirements of the preceding sentence, that portion of the Partnership's holdings of such securities shall constitute Freely Tradable Securities. In addition to the foregoing, in the case of a distribution or proposed distribution of securities in kind, such securities shall also constitute Freely Tradable Securities if the entire portion of the distribution made to the Limited Partners can be immediately sold by them under the terms provided for in clause (a) of this definition and the condition provided for in clause (b) of this definition is satisfied, assuming for purposes of this sentence that no Limited Partner is or has been an Affiliate of the issuer of such securities and without regard to any restrictions on sale applicable to particular Limited Partners because of the particular nature or status of such Limited Partners.

Notwithstanding the foregoing, the General Partner may subject such Freely Tradable Securities to such conditions and restrictions as the General Partner determines are necessary or appropriate to preserve the value of such Freely Tradable Securities or for legal reasons.

<b>General Partner</b>	Initially, the entity named as General Partner in the introductory paragraph of this Agreement, and any successor General Partner.
<b>Indemnitee</b>	As set forth in 12.2.1.
<b>Initial Agreement</b>	As set forth in the introductory paragraph to this Agreement.
<b>Initial Closing Date</b>	As set forth in 3.3.1(a).
<b>Initial Drawdown Date</b>	As set forth in 6.1.2.
<b>Initial Limited Partner</b>	Michael Stanton
<b>Investment Company Act</b>	The Investment Company Act of 1940, as from time to time amended and in effect.
<b>Investment Manager</b>	Means iCapital Advisors, LLC, a Delaware limited liability company, or a successor management company appointed by the Partnership in accordance with the terms of this Agreement and the Management Agreement.
<b>Investment Subsidiary</b>	As set forth in 3.5(f).
<b>Limited Partners</b>	Those Persons listed in the List of Partners as limited partners, together with any additional or substituted limited partners admitted to the Partnership after the date hereof.