

All costs and expenses incurred in connection with actions taken by or with respect to a Limited Partner under this Section 5.6(c) shall be paid by such Limited Partner.

5.7 Defaulting Partners.

(a) General. If any Limited Partner (other than an Excused Partner with respect to a Portfolio Investment) fails to make, in a timely manner, all or any portion of any Loan or any other amount required to be funded by such Limited Partner hereunder, and such failure continues for 10 Business Days after receipt of written notice thereof from the General Partner, or any Limited Partner purports to Transfer all or any part of its Interest other than in accordance with this Agreement (a “Default”), then such Limited Partner may be designated by the General Partner in its sole discretion as in Default under this Agreement (a “Defaulting Partner”) and shall thereafter be subject to the provisions of this Section 5.7. The General Partner may, in its sole discretion, choose not to designate any Limited Partner (other than an Affiliated Partner) as a Defaulting Partner and may agree to waive or permit the cure of any Default by a Partner, subject to such conditions as the General Partner and the Defaulting Partner may agree upon. In the event of a failure by a Feeder Fund to advance a portion of a Loan or any other amount required to be funded by such Feeder Fund pursuant to this Agreement, the provisions of this Section 5.7 shall be applicable to a proportionate share of such Feeder Fund’s Interest. The General Partner shall have full authority to interpret in good faith the remaining provisions of this Section 5.7 to give effect to the intent of the preceding sentence.

(b) Funding of Defaulted Amount. With respect to any amount (other than drawings on account of the General Partner’s Share) that is in Default (the “Defaulted Amount”), the General Partner may in its sole discretion (i) increase the Loans of the Partners that have funded the amount specified in the Drawdown Notice that is the subject of the Default (the “Non-Defaulting Partners”) in proportion to their respective Remaining Commitments, Sharing Percentages or Commitments, as appropriate under the relevant clause of Section 5.4(d), but not in excess of their Remaining Commitments to the extent necessary to fund the Defaulted Amount, as contemplated by Section 5.4(b) and/or (ii) if the Defaulted Amount was to be used to fund a Portfolio Investment, offer to the Non-Defaulting Partners, subject to such timing and other conditions as the General Partner may impose, the opportunity to co-invest (other than in their capacity as Partner) in such Portfolio Investment an aggregate amount equal to the Defaulted Amount.

(c) Defaulted Commitment. With respect to the Remaining Commitment of any Defaulting Partner (the “Defaulted Commitment”) the General Partner shall, in its reasonable discretion, (i) admit to the Fund a Substitute Partner to assume all or a portion of the balance of such Defaulted Commitment on such terms and upon the delivery of such documents as the General Partner shall determine to be appropriate and/or (ii) offer to one or more Non-Defaulting Partners, subject to such timing and other conditions as the General Partner may impose, the opportunity to increase their Remaining