

[Date]

[FUND]

123 Street Address

City, State 12345

Ladies and Gentlemen:

Pursuant to the Subscription Documents executed and delivered by [Kansas Economic Growth Trust] (the "Investor") in respect of [Fund] (the "Fund") and accepted on behalf of the Fund on the date hereof by [Manager] (the "Manager"), the Investor is subscribing for [Interests] ("Interests") of the Fund. Reference is made to the [Governing Documents] of the Fund as amended and in effect on the date hereof (as so amended and as further amended or restated from time to time in accordance with the terms thereof, the "Governing Documents"). Capitalized terms used herein without definition have the meanings provided in the Governing Documents.

1. Capital Commitment. Investor will make an initial capital commitment to the Fund equal to the lesser of (i) \$[25] million or (ii) [15]% of the Fund's [Targeted Total Subscriptions] ("Investor Initial Commitment").¹ Investor's commitment will be funded in full at [Initial/Subsequent/Final Closing] and will be funded by the issuance of preferred stock having the terms set out on Schedule A ("Investor Stock"). For the avoidance of doubt, the Investor Stock held by the Fund would be classified as [Temporary Investments] and would not be included in the calculation of preferred return for purposes of any hurdle rate.

2. Final Closing Adjustment. At Final Closing, the Fund shall reduce the Investor's capital commitment and return Investor Stock to the Investor in an amount, if any, necessary to reduce the Investor's ownership percentage in the Fund to [15]% based on the Fund's final [Total Subscriptions]. After taking into account the ownership percentage reduction provided under the prior sentence of this paragraph 2, an amount equal to 20% of the Investor's initial capital commitment shall be redeemed in cash by the Fund funded from available cash² and the Investor's ownership percentage shall be reduced (and all other Limited Partners' ownership interests increased) accordingly.

3. No Manager Ownership or Fee Reduction. For the avoidance of doubt, Investor's capital commitment shall not require or otherwise contemplate the Investor receiving (i) any interest, economic or otherwise, in the Manager or General Partner of the Fund or (ii) subject to paragraph 8 below, any reduction in management fees or incentive payments or allocations to the Manager or General Partner of the Fund.

4. [Preferred Liquidity Provider].³ Concurrent with the execution of this letter agreement, the Manager, on behalf of the Fund⁴, and [Ben Liquidity] shall enter into the Preferred Liquidity Provider Agreement in the form attached hereto.]

¹ Subject to increase with Investor Credit Committee approval.

² Available cash to include bridge financing, GP or LP capital, or other available sources.

³ PLP participation to be provided at the General Partner's option free of cost.

⁴ Include affiliated funds as necessary.

5. [LPAC] Representation. In the event the Fund or Manager institutes at any time a limited partner advisor committee for the Fund or any similar committee of limited partners (“LPAC”), the Investor shall be provided the right to appoint a representative to the [LPAC] as provided under the Governing Documents.]

6. Most Favored Nation. The Manager will provide the Investor with copies of any side letter or similar agreement (each a “Side Letter”) entered into by the Fund or the Manager providing any right or benefit to any other [Limited Partner] (other than any [Limited Partner] comprising any portion of the [Sponsor Commitment]) in a manner more favorable in any material respect than the rights and benefits established in favor of the Investor by the Investor’s Subscription Documents and the Governing Documents or pursuant to this letter agreement, (i) within 10 days of the date the Manager executes this letter agreement, in the case of any Side Letter entered into on or before the date hereof, or (ii) with respect to any Side Letter entered into in connection with any [Subsequent Closing] held after the date hereof, reasonably promptly following the final closing of the Fund. The Investor may elect in writing to receive any of such rights or benefits under any such other Side Letter within 30 days of disclosure of such other Side Letter to the Investor. The Manager may in its sole discretion redact any identifying information, including without limitation the name and address of the respective [Limited Partner], from each Side Letter provided to the Investor pursuant to this paragraph.

This letter agreement comprises a Side Letter between the Investor and the Manager in respect of the Investor’s investment in Interests of the Fund in accordance with, and subject to, the Governing Documents. This letter agreement is governed by and will be construed in accordance with the laws of the State of Delaware without giving effect to any principles of conflicts of laws that would result in the application of the law of any other jurisdiction. This letter agreement may be executed in any number of multiple counterparts, each of which will be deemed to be an original copy and all of which taken together constitute one and the same agreement, binding on all parties hereto.

Please signify your agreement with the foregoing by executing this letter agreement where provided below and returning an executed copy to the undersigned in two originals.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this letter agreement, effective as of the date first above written.

[Fund]

By: [Manager]

Name: _____

Title: _____

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