

Steel Returns LP
Limited Partnership Agreement
2024-2025

FOURTH AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT
OF

STEEL RETURNS LP
[a Delaware limited partnership]

1. FORMATION OF PARTNERSHIP

The Limited Partnership Agreement of Steel Returns LP (the “**Partnership**”) was entered into as of December 8, 2021, by and among Steel Lending Group LLC, an Oregon limited liability company (the “**Steel Lending**”) as general partner, and such other Persons as may be added to the Partnership pursuant to the terms hereof (the “**Limited Partners**”), including Kirk Simrin as initial limited partner (the “**Initial Limited Partner**”) (the “**Original Agreement**”). Steel Lending substituted Windsor Asset Management LLC (the “**General Partner**”) as general partner of the Partnership on April 25, 2022 in compliance with Section 4.5(e) of the Original Agreement. The General Partner amended the Original Agreement in the Amended and Restated Limited Partnership Agreement of Steel Returns LP entered on April 25, 2022 (the “**Amended Agreement**”), and on September 9, 2022, the General Partner amended the Amended Agreement (the “**Second Agreement**”). On October 10, 2022, the General Partner amended the Second Agreement (the “**Third Agreement**”). The General Partner substituted Steel Lending (the substitute “**General Partner**”) as general partner of the Partnership, effective April 7, 2024, in compliance with Section 4.6(c) of the Third Amended and Restated Limited Partnership Agreement (the “**Fourth Agreement**”). The Partners hereby have formed a Limited Partnership under the provisions of the Delaware Revised Uniform Limited Partnership Act (the “**Act**”) and the terms of this Agreement. The Partnership shall conduct business under the name of “***Steel Returns LP***,” which name may be changed from time-to-time by the General Partner upon notice to all Limited Partners.

2. DEFINITIONS

Unless stated otherwise, the terms set forth in this Section 2 shall, for all purposes of this Agreement, have the meaning defined herein:

2.1 “**Affiliate**” means (a) any Person directly or indirectly controlling, controlled by or under common control with another Person, (b) any Person owning or controlling ten percent (10%) or more of the outstanding voting securities of such other Person, (c) any officer, director or general partner of such Person, and (d) any Person who is an officer, director, general partner, trustee, or holder of ten percent (10%) or more of the voting securities of any Person described in clauses (a) through (c) of this sentence.

2.2 “**Agreement**” means this Fourth Amended and Restated Limited Partnership Agreement, as amended from time to time.

2.3 “**Capital Account**” means, with respect to any Partner, the Capital Account maintained for such Partner in accordance with the following provisions:

(a) To each Partner's Capital Account there shall be credited such Partner's Capital Contributions, such Partner's distributive share of Profits, and any items of income or gain (from unexpected adjustments, allocations or distributions) that are specially allocated to a Partner and the amount of any Partnership liabilities that are assumed by such Partner or that are secured by any Partnership property distributed to such Partner.

(b) To each Partner's Capital Account there shall be debited the amount of cash and the Gross Asset Value, as defined in Paragraph 2.10 below, of any Partnership property distributed to such Partner pursuant to any provision of this Agreement, such Partner's distributive share of Losses, and any items in the nature of expenses or losses that are especially allocated to a Partner and the amount of any liabilities of such Partner that are assumed by the Partnership or that are secured by any property contributed by such Partner to the Partnership.

(c) In the event the Gross Asset Values of the Partnership assets are adjusted pursuant to Paragraph 2.10, the Capital Accounts of all Partners shall be adjusted simultaneously to reflect the aggregate net adjustment as if the Partnership recognized gain or loss equal to the amount of such aggregate net adjustment.

(d) In the event any interest in the Partnership is transferred in accordance with Section 8 of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred interest.

(e) The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulation Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Regulation. In the event the General Partner determines that it is prudent to modify the method by which the Capital Accounts, or any debits or credits thereto, are computed to comply with the then-existing Treasury Regulation, the General Partner may make such modification, if it is not likely to have a material effect on the amounts distributable to any Partner pursuant to Section 10 below upon the dissolution of the Partnership. The General Partner shall adjust the amounts debited or credited to Capital Accounts with respect to (a) any property contributed to the Partnership or distributed to the General Partner, and (b) any liabilities that are secured by such contributed or distributed property or that are assumed by the Partnership or the General Partner, in the event the General Partner determines such adjustments are necessary or appropriate pursuant to Treasury Regulation Sec 1.704-1(b)(2)(iv). The General Partner shall make any appropriate modification in the event unanticipated events might otherwise cause this Agreement not to comply with Treasury Regulation Section 1.704-1(b).

2.4 "Capital Contribution" shall mean the total amount of cash and fair market value of property contributed to the Partnership by a Partner.

2.5 "Funds Available for Distribution" means an amount of cash equal to the excess of income from operations and investment of, or the sale or refinancing or other disposition of, Partnership assets during any calendar month over the operating expenses of the Partnership during such month, including any adjustments for loan loss reserves or deductions as the General Partner deems appropriate, all determined in accordance with generally accepted accounting principles; provided,

that such operating expenses shall not include any general overhead expenses of the General Partner not specifically related to and reimbursable by the Partnership.

2.6 "Code" means the Internal Revenue Code of 1986, as amended, and corresponding provisions of subsequent revenue laws.

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

2.8 "Fiscal Year" means a year ending December 31.

2.9 "General Partner" means Steel Lending Group LLC or any Person substituted in its place or added as such pursuant to the terms of this Agreement.

2.10 "Gross Asset Value" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Partner to the Partnership shall be the gross fair market value of such asset, as determined by the contributing Partner and the Partnership;

(b) The Gross Asset Values of all Partnership assets shall be adjusted to equal their respective gross fair market values, as determined by the General Partner, as of the following times: (a) the acquisition of an additional interest in the Partnership by any new or existing Partner in exchange for more than a de minimis Capital Contribution; (b) the distribution by the Partnership to a Partner of more than a de minimis amount of Partnership property other than money, unless all Partners receive simultaneous distributions of undivided interests in the distributed property in proportion to their interests in the Partnership; and (c) the termination of the Partnership for federal income tax purposes pursuant to Section 708(b)(1)(B) of the Code; and

(c) If the Gross Asset Value of an asset has been determined or adjusted pursuant to clause (a) or (b) above, such Gross Asset Value shall thereafter be adjusted by the depreciation, amortization or other cost recovery deduction allowable taken with respect to such asset for purposes of computing Profits and Losses.

2.11 "Limited Partners" means all the Persons admitted to the Partnership as original or substituted Limited Partners. "Limited Partner" means any one of the Limited Partners.

2.12 "Limited Partnership Interest" means the percentage ownership interest of Units owned by any Limited Partner in the Partnership determined at any time by dividing a Limited Partner's Units by the total outstanding Units of all Limited Partners.

2.13 "Majority of the Limited Partners" means Limited Partners holding a majority of the total outstanding Units of Limited Partnership Interests as of the first day of any current calendar month.

2.14 "Partners" mean the General Partner, the Initial Limited Partner and the Limited Partners, collectively. "Partner" means any one of the Partners.

2.15 "Partnership" means Steel Returns LP, a Delaware limited partnership, the limited partnership created pursuant to this Agreement.

2.16 "Partnership Interest" means the ownership interest of each Partner in the Partnership

2.17 "Person" means any natural person, partnership, corporation, unincorporated association or other legal entity.

2.18 "Preferred Return" shall mean an annual simple 10.125% return on each Limited Partner's Capital Contribution.

2.19 "Profits" and "Losses" mean, for each Fiscal Year or any other period, an amount equal to the Partnership's taxable income or loss for such Fiscal Year or other given 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 Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(a) Any income of the Partnership that is exempt from federal income tax and not otherwise accounted for in computing Profits or Losses pursuant to this Paragraph 2.20 shall be added to such taxable income or loss;

(b) Any expenditures of the Partnership described in Section 705(a)(2)(B) of the Code or treated as Section 705(a)(2)(B) of the Code expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i), and not otherwise accounted for in computing Profits or Losses pursuant to this Paragraph 2.21, shall be subtracted from such taxable income or loss;

(c) Gain or loss resulting from any disposition of Partnership property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(d) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account depreciation, amortization or other cost recovery deductions for such Fiscal Year or other period, computed such that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of a Fiscal Year or other period, depreciation, amortization or other cost recovery deductions shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deductions for such Fiscal Year or other period bears to such beginning adjusted tax basis; and

(e) Notwithstanding any other provision of this Paragraph 2.19, any items of income or gain or expenses or losses, which are specially allocated, shall not be taken into account in computing Profits or Losses.

2.20 “Transfer,” as a noun, means a transaction or event by which ownership of any Unit is changed or encumbered, including, without limitation, a sale, exchange, abandonment, gift, pledge or foreclosure. “Transfer,” as a verb, means to affect a Transfer.

2.21 “Transferee” means a Person who acquires any Units by Transfer from a Partner or another Transferee not admitted as a Limited Partner in accordance with Section 8 hereof.

2.22 “Units” or “Units of Limited Partnership Interest” means the shares of ownership of the Partnership issued to Limited Partners upon their admission to the Partnership pursuant to the term hereof; provided, however, that the number of Units issued prior to April 7, 2024 at \$25,000 per Unit be reflected on the books of the Partnership as divided by 25,000 to reflect equality with Units issued after April 7, 2024 at \$1.00 per Unit pursuant to Section 3.2.

3. ORGANIZATION OF THE LIMITED PARTNERSHIP

3.1 Principal Place of Business. The principal place of business of the Partnership shall be located at 4710 Village Plaza Loop, Suite 210, Eugene, Oregon 97401, or at such other place as the General Partner may designate from time to time by written notice to the Limited Partners.

3.2 Purpose. The primary purpose of this Partnership shall be to fund the acquisition of economic interest in motor vehicle chattel Paper (“Auto Loans”) with potential profit through the offering of Units for a maximum of \$100,000,000 in a qualified offering, exempt from federal registration pursuant to Section 3 (b) of the Securities Act and SEC Regulation D at the offering price of \$1.00 per Unit (the “Offering”).

3.3 Registered Office and Agent in Delaware. The address of the Partnership’s registered office in the State of Delaware is 850 New Burton Road, Suite 201, Dover 19904, in the County of Kent. The name of its registered agent at such address is Cogency Global Inc. The Partnership may from time to time have such other place or places of business within or without the State of Delaware as may be designated by the General Partner.

3.4 Term. The Partnership term shall commence as of December 8, 2021, the date the certificate of limited partnership was filed with the Secretary of State, and shall continue until dissolved, unless earlier terminated as provided by this Agreement or by operation of law.

3.5 Power of Attorney. Each of the Limited Partners irrevocably constitutes and appoints the General Partner as his, her or its true and lawful attorney-in-fact, with full power and authority for them, and in their name, place and stead, to execute, acknowledge, publish and file:

(a) This Agreement, the Certificate of Limited Partnership and any amendments or cancellations thereto as required under the laws of the State of Delaware.

(b) Any certificates, instruments and documents, including, without limitation, fictitious business name statements, as may be required by or may be appropriate under the laws of any state or other jurisdiction in which the Partnership is doing or intends to conduct business; and

(c) Any documents which may be required to affect the continuation of the Partnership, the admission of an additional or substituted Partner, or the dissolution and termination of the Partnership.

This grant of authority is a special power of attorney coupled with an interest, is irrevocable, and shall survive the death of each Limited Partner or the delivery of an assignment by each Limited Partner of a Limited Partnership Interest, provided that if such assignee has been approved by the General Partner for admission to the Partnership as a substituted Limited Partner, this power of attorney shall survive the delivery of such assignment for the sole purpose of enabling the General Partner to execute, acknowledge and file any instrument necessary to effect such substitution.

3.6 Withdrawal of Initial Limited Partner. Upon the admission of Limited Partners to the Partnership, the Initial Limited Partner: (a) shall be deemed to have withdrawn as a Limited Partner of the Partnership; (b) shall receive a return of any capital contribution made by the Initial Limited Partner to the Partnership; and (c) shall have no further right, interest or obligation of any kind whatsoever as a Partner in the Partnership.

4. THE GENERAL PARTNER

4.1 Name and Address. The name and address of the General Partner is Steel Lending Group LLC, 4710 Village Plaza Loop, Suite 210, Eugene, Oregon 97401.

4.2 General Authority. The General Partner shall have all the rights and powers provided to general partners by law and, except as expressly provided herein, shall have complete and exclusive control over the affairs and management of the Partnership. The General Partner shall have the authority to act on behalf of the Partnership in all matters respecting the Partnership, its business and its property. The General Partner shall have a fiduciary responsibility to the Partnership for the safekeeping and use of all Partnership assets, whether or not the General Partner has possession or control of those assets. The General Partner shall not employ or permit a third party to employ the funds or assets in a manner except for the exclusive benefit of the Partnership. Without limitation upon the generality of the foregoing, the General Partner shall have authority:

(a) To make any expenditures and incur any obligations deemed necessary for the operation of the business and affairs of the Partnership;

(b) To determine the terms of the offering of Units, including the quantity of allowable discounts or commissions to be paid and the manner of complying with applicable law;

(c) To employ Persons, including the General Partner and/or its Affiliates, to manage the Partnership property and to perform services for or on behalf of the Partnership, including administrative services, accounting services, auditing services, legal services, or other services at the Partnership's expense;

(d) To effect and maintain insurance for the proper protection of the Partnership, its property, the General Partner or Limited Partners, as deemed appropriate in the sole discretion of the General Partner;

(e) To prosecute, defend, pay, collect, compromise, arbitrate, or otherwise adjust all claims or demands of or against the Partnership;

(f) To bind the Partnership in all transactions involving the Partnership's property or business affairs, including the execution of all loan documents and the sale of promissory notes or chattel paper.

(g) To amend this Agreement with respect to the matters described in Subparagraphs 12.4(a) through (i) below;

(h) To determine the accounting method or methods to be used by the Partnership, which method may be changed at any time; and

(i) To open accounts in the name of the Partnership in one or more banks, savings and loan associations or other financial institutions or money market funds, and to deposit Partnership funds in such accounts, subject to withdrawal upon the General Partner's signature, or any Person authorized by the General Partner.

4.3 Limitations on General Authority. Notwithstanding the provisions in this Agreement granting general management authority to the General Partner, the General Partner shall not undertake any of the following actions without the written consent of or ratification by a Majority of the Limited Partners:

(a) Do any act in contravention of this Agreement or which is prohibited by law;

(b) Do any act which would make it impossible to carry on the purposes of the Partnership;

(c) Possess or dispose of Partnership assets for other than Partnership purposes;

(d) Admit any Person as a General Partner except as expressly provided in this Agreement;

(e) Admit any Person as a Limited Partner except as expressly provided in this Agreement; or

(f) Cause the voluntary dissolution of the Partnership except as expressly provided in this Agreement.

4.4 Side Letters. The General Partner, without the approval of, or notice to, any Limited Partner or any other person, may enter into a side letter or similar agreement to or with a Limited Partner that has the effect of establishing rights under, or altering or supplementing the terms of this Agreement, the Offering Circular or any Subscription Agreement, including but not limited to, management fees, servicing fees, withdrawal rights and information rights. Any terms contained in a side letter or similar agreement to or with a Limited Partner will govern with respect to such Limited Partner only, notwithstanding the provisions of the Agreement, the applicable Offering Circular or any Subscription Agreement, and will not be disclosed to any prospective Limited Partner or any other Limited Partner.

4.5 Allocation of Time to Partnership Business. The General Partner shall not be required to devote full time to the affairs of the Partnership, but shall be required to devote such time, effort, and skill as is reasonably necessary for the conduct of the Partnership's business. The General Partner may engage in any other business or activity, including businesses and activities related to or competitive with the Partnership.

4.6 Removal of the General Partner. The General Partner may be removed upon the following terms and conditions:

(a) The General Partner may be removed by the written consent of a Majority of the Limited Partners, who may exercise such right by presenting to the General Partner a written notice, which shall be executed by a Majority of the Limited Partners and their signatures acknowledged, to the effect that the General Partner is removed effective on the date set forth in such notice.

(b) Concurrently with delivery of such notice or within thirty (30) days thereafter by written notice similarly given, a Majority of the Limited Partners may also designate a successor General Partner.

(c) Substitution of a new General Partner, if any, shall be effective upon written acceptance of the duties and responsibilities of a general partner by the new General Partner. Upon effective substitution of a new General Partner, this Agreement shall remain in full force and effect except for the change in the General Partner and the business of the Partnership shall be continued by the new General Partner. The new General Partner shall thereupon execute and file an amendment to the Certificate of Limited Partnership in the manner required by law.

(d) Failure of the Limited Partners giving written notice of removal of the General Partner or to designate a new General Partner within the time specified in Subparagraph 4.6(b) above, or failure of the new General Partner to execute written acceptance of the duties and responsibilities of a general partner within ten (10) days after such designation, shall cause the dissolution and termination of the Partnership, unless the business of the Partnership is continued by a remaining General Partner, if any.

(e) Notwithstanding the above, the General Partner may sell and transfer its General Partner's interest in the Partnership (including all powers and authorities associated therewith) for such price as it shall determine in its sole discretion, upon sixty (60) days prior written notice to the Partners, without consent of the Limited Partners and the substitution of such

new general partner shall be effective upon written acceptance of the duties and responsibilities of a general partner by the new General Partner. Upon effective substitution of a new General Partner, this Agreement shall remain in full force and effect except for the change in the General Partner and the business of the Partnership shall be continued by the new General Partner. The new General Partner shall thereupon execute and file an amendment to the Certificate of Limited Partnership in the manner required by law.

4.7 Indemnification. Neither the General Partner nor its shareholders, officers, directors, employees or agents (a "General Partner Party") shall have any liability whatsoever to the Partnership or to any Limited Partner for any liability or loss suffered by the Partnership or any Limited Partner, so long as the General Partner Party determined in good faith, that the course of conduct which caused the loss or liability was in the best interests of the Partnership, and such loss or liability did not result from the gross negligence or gross misconduct of the General Partner Party. The General Partner and each General Partner Party shall be entitled to be indemnified by the Partnership, at the expense of the Partnership, against any loss or liability (including attorneys' fees, which shall be paid as incurred) resulting from the assertion of any claim or legal proceeding relating to the activities of the Partnership, including claims or legal proceedings brought by a third party or by Limited Partners, on their own behalf or as a Partnership derivative suit, so long as the General Partner determined in good faith that the course of conduct which gave rise to such claim or proceeding was in the best interests of the Partnership and such course of conduct did not constitute gross negligence or gross misconduct; provided, however, any such indemnification shall only be recoverable out of the assets of the Partnership and not from Limited Partners. Nothing herein shall prohibit the Partnership from paying in whole or in part the premiums or other charge for any type of indemnity insurance by which the General Partner, any General Partner Party, and the agents or employees of the Partnership are indemnified or insured against liability or loss arising out of their actual or asserted misfeasance or nonfeasance in the performance of their duties or out of any actual or asserted wrongful act against the Partnership including, but not limited to, judgments, fines, settlements and expenses incurred in the defense of actions, proceedings and appeals therefrom. Notwithstanding the foregoing, neither the General Partner nor its Affiliates shall be indemnified for any liability imposed by judgment (including costs and attorneys' fees) arising from or out of a violation of state or federal securities laws associated with the offer and sale of Units offered hereby. However, indemnification will be available for settlements and related expenses of lawsuits alleging securities law violations if a court approves the settlement and indemnification, and for expenses incurred in successfully defending such lawsuits if a court approves such indemnification, provided such court has been advised of the position of the Securities and Exchange Commission with respect to indemnification for securities law violations.

5. THE LIMITED PARTNERS—CAPITAL CONTRIBUTIONS

5.1 Capital Contribution by the General Partner. The General Partner shall contribute to the Partnership an amount in collected funds equal to no less than \$25,000.

5.2 Capital Contributions of Limited Partners. Each Limited Partner shall contribute to the capital of the Partnership an amount equal to Twenty-Five Thousand Dollars (\$25,000) for 25,000 Units subscribed, with a minimum subscription of 25,000 Units (25,000) per Limited Partner (including subscriptions from entities of which such Limited Partner is the sole beneficial

owner), however the General Partner may accept subscriptions of less than 25,000 Units or require subscriptions of more than 25,000 Units in its sole and absolute discretion.

5.3 Election to Compound Earnings or Receive Cash Distribution. Upon subscription for Units, a subscribing Person will elect whether to receive monthly distributions from the Partnership or to allow his or her earnings to compound by enrolling in the Partnership's distribution reinvestment plan (the "Plan"), which may be amended from time to time by the General Partner. A Limited Partner may withdraw from the Plan at any time by providing the General Partner with reasonable notice. Notwithstanding the foregoing, the General Partner at any time shall have the right to immediately commence making monthly distributions to one or more ERISA plan Limited Partners who previously had elected to compound earnings to enable the Partnership to remain exempt from the application of the ERISA Plan Asset Regulations. Income allocable to Limited Partners who elect to compound their earnings will be retained by the Partnership for purposes of making or investing in further assets or for other proper Partnership purposes, and the amount of such allocable income will be credited to their Capital Accounts.

5.4 No Participation in Management. Except as expressly provided in this Agreement, the Limited Partners shall take no part in the management or control of the Partnership business and activities, and the Limited Partners shall have no right or authority to act for or bind the Partnership, provided however, Limited Partners holding no less than 10% of Limited Partnership Interest may call a meeting to vote on the matters discussed in Paragraph 5.5 (a), (b) or (c) below by giving notice to the General Partner of such request within time periods for notice and meeting established by Delaware law.

5.5 Rights and Powers of Limited Partners. In addition to the matters described in Paragraph 4.5 above, the Limited Partners shall have the right to vote upon and take any of the following actions upon the approval of a Majority of the Limited Partners, without the concurrence of the General Partner:

(a) dissolution and termination of the Partnership prior to the expiration of the term of the Partnership, as stated in Paragraph 3.4; or

(b) The sale of all or substantially all the assets of the Partnership.

5.6 Limited Liability of Limited Partners. Units are non-assessable, and no Limited Partner shall be personally liable for any of the expenses, liabilities or obligations of the Partnership, or for any losses thereof which exceed such Limited Partner's total capital contribution to the Partnership and such Limited Partner's share of any undistributed net income and gains of the Partnership. Notwithstanding the preceding sentence, a Limited Partner who receives any return of capital (plus interest at the legal rate on any such amount from the date of its return) will remain liable to the Partnership and to its creditors for the amount of such return of capital with interest thereon, to the extent necessary to satisfy creditors of the Partnership who extended credit or whose claims arose prior to the date of the return of such capital; and, provided further, that each Limited Partner shall be obligated upon demand by the General Partner to pay the Partnership collected funds equal to the amount of any deficit remaining in his Capital Account upon winding up and termination of the Partnership.

6. PROFITS AND LOSSES

6.1 Allocations of Profits and Losses.

(a) Losses. Subject to Section 6.2, Losses shall be allocated among the Partners as follows:

(i) First, to the Partners in proportion to and to the extent of the Profits allocated to them under Section 6.1(a)(iv) and not previously reversed under this Section 6.1(a)(i);

(ii) Second, to the Partners in proportion to and to the extent of the remaining positive balances in their respective Capital Accounts; and

(iii) The balance to the Limited Partners based on their Partnership Interests.

(iv) Notwithstanding the previous sentence, Loss allocations to a Partner shall be made only to the extent that such Loss allocations will not cause the Partner to have or increase a Deficit Capital Account. Any Loss not allocated to a partner because of the previous sentence shall be allocated to the other Partners, to the extent the other Partners are not limited in respect of the allocation of Losses under this Section 6.1(a)(iv) in proportion to their respective Percentage Interests. Any Loss reallocated under this Section 6.1(a)(iv) shall be taken into account in computing subsequent allocations of Income and Losses pursuant to this Section 6, so that the net amount of any item so allocated and the Income and Losses allocated to each Limited Partner pursuant to this Section 6, to the extent possible, shall be equal to the net amount that would have been allocated to each such Limited Partner pursuant to this Section 6 if no reallocation of Losses had occurred under this paragraph.

(b) Profits. Subject to Section 6.2, Profits shall be allocated to the Partners as follows:

(i) First to the Partners pro rata in proportion to and to the extent of their respective shares of Losses allocated to them under Section 6.1(a)(ii) and not previously reversed under this Section 6.1(b)(i);

(ii) Second to the Limited Partners, allocated in proportion to their Limited Partnership Interests to the extent of the Preferred Return; and

(iii) The balance divided equally between the General Partner and the Limited Partners, annually, allocated in proportion to their Limited Partnership Interest as of the last day of the calendar year.

6.1 Funds Available for Distribution. Total Funds Available for Distribution as of the close of business on the last day of each calendar month shall be allocated among the Partners in the same proportions as Profits and Losses as described in Paragraph 6.1 above. Funds Available for Distribution allocable to those Limited Partners who elect to receive cash distributions shall be distributed to such Limited Partners in collected funds by the 15th day after the end of each calendar month. Funds Available for Distribution allocable to the remaining Limited Partners shall

be credited to each Limited Partner's respective Capital Account as of the close of business on the last day of each such month.

6.2 Funds Distributions Upon Termination. Upon the dissolution and termination of the Partnership, available Funds shall thereafter be distributed to Partners in accordance with the provisions of Paragraph 10.2 below.

7. BOOKS AND RECORDS; REPORTS AND RETURNS

7.1 Books and Records. The General Partner shall cause the Partnership to keep the following:

(a) Complete books and records of account in which shall be entered fully and accurately all transactions and other matters relating to the Partnership.

(b) A current list setting for the full name and last known business or residence address of each Partner, which shall be updated quarterly, listed in alphabetical order, and stating his, her or its respective capital contribution to the Partnership and share in Profits and Losses (the "List").

(c) A copy of the Certificate of Limited Partnership and all amendments thereto.

(d) Copies of the Partnership's federal, state and local income tax returns and reports, if any, for the six (6) most recent years.

(e) Copies of this Agreement, including all amendments, and the financial statements of the Partnership for the three (3) most recent years.

All such books and records shall be maintained at the Partnership's principal place of business, and shall be available for inspection and copying by, and at the sole expense of, the Limited Partners or their duly authorized representatives, during reasonable business hours. Furthermore, a copy of the List shall be mailed to a Limited Partner making a request for a copy of the List within 10 days of making the request, provided such Limited Partner's request is made with a proper purpose, which shall include, without limitation, matters relating to the Limited Partners' voting rights under the Agreement and tender offers. It shall be a defense to such production if the purpose and reason for the request for inspection or for a copy of the List is to secure such List or other information for the purpose of selling the List, or copies thereof, or of using the same for a commercial purpose other than in the interest of the applicant as a Limited Partner relative to the affairs of the Partnership. The copy of the List shall be printed in alphabetical order, on white paper, and in a readily readable type size (in no event smaller than 10-point type). If the General Partner neglects or refuses to exhibit, produce, or mail a copy of the List as requested, the General Partner shall be liable to any Limited Partner requesting the List for the costs, including attorneys' fees, incurred by that Limited Partner for compelling the production of the list, and for actual damages suffered by any Limited Partner by reason of such refusal or neglect.

7.2 Partnership Tax Returns. The General Partner shall cause to be prepared and distributed to each Limited Partner such information which the Limited Partners may need for

preparation of their federal income tax returns by March 15 after the end of each Fiscal Year of the Partnership.

7.3 Partnership Representative. For all periods during which Code Sections 6221, et seq, as amended by the Bipartisan Budget Act of 2015, are applicable, the General Partner shall serve as the Partnership Representative for tax purposes (the “***Partnership Representative***”). The Partnership Representative’s rights and obligations set forth in this Section 7.3 create a fiduciary duty on the part of the Partnership Representative to act in the best interest of the Partnership and the Limited Partners.

7.3.1 The Partnership Representative has the sole authority to act on behalf of the Partnership regarding any IRS audits and adjustments. But the Partnership Representative must obtain the approval of a Majority of Limited before taking any binding action regarding any IRS proceeding. Upon obtaining this approval, the Partnership Representative may:

- (a) determine whether to contest any assessment, how to pursue any administrative or judicial proceedings, and whether and on what terms to settle any dispute with the IRS;

- (b) select the forum for any tax disputes involving the Partnership; and

- (c) extend the statute of limitations for assessing tax deficiencies against the Limited Partners with respect to adjustments to the Partnership’s federal, state, local, or foreign tax returns.

7.3.2 The Partnership must pay all legal and accounting costs and expenses associated with any administrative or judicial proceeding regarding the Partnership’s tax returns.

7.3.3 The Partnership Representative shall promptly notify all the Limited Partners upon receipt of any notice regarding any examination by any federal, state, or local authority about the Partnership’s tax compliance.

7.3.4 With the written approval of a Majority of the Limited Partners, the Partnership may elect under Section 6221(b) of the Code to opt out of the audit procedures enacted by the Bipartisan Budget Act of 2015, as amended, for any taxable year that the Partnership meets the requirements for such election.

7.3.5 Each Limited Partner shall, on the Limited Partner’s income tax return, treat each item of income, gain, loss, deduction, or credit attributable to the Partnership in a manner consistent with the treatment of the income, gain, loss, deduction, or credit on the Partnership income tax return.

7.3.6 Adjustment in Future Tax Years. If any tax proceeding results in adjustment in the amount of any item of Partnership income, gain, loss, deduction, or credit (or share of Partnership income, gain, loss, deduction, or credit allocated to each Limited Partner) for a prior year, the Partnership may take corrective action.

(a) If the Partnership elects to apply Section 6226 of the Code within 45 days from the date of the notice of final partnership adjustment, the Partnership may issue the statement described in Section 6226(a)(2) of the Code to the IRS and to each Limited Partner that held any Units at any time in the year in question. The statement must describe the share of any adjustment to Partnership income, gain, loss, deduction, or credit allocated to each Limited Partner (as determined in the notice of final partnership adjustment issued by the IRS). Upon receipt of the statement, each Limited Partner must take the adjustments described on the statement into account as provided in Section 6226(b) of the Code.

(b) Alternatively, the Partnership may require each Limited Partner that held any Units at any time during the prior year to file an amended tax return reporting the share of the tax adjustments allocated to such Limited Partner and to pay any taxes resulting from the adjustment in accordance with Section 6225(c) of the Code. Each Limited Partner must submit the amended return and pay all related taxes not later than 270 days from the date on which the notice of a proposed partnership adjustment is mailed to such Limited Partner.

This Section 7.3 will survive the Partnership's termination, dissolution, liquidation, and winding up and any Limited Partner's withdrawal from the Partnership or any Limited Partner's transfer of its Units.

8. TRANSFER OF PARTNERSHIP INTERESTS

8.1 Admission of Successor or Additional General Partner. One or more successor or additional General Partners may be admitted to the Partnership as follows:

(a) The General Partner may at any time designate one or more Persons to be the successor to such General Partner or to be an additional General Partner, in each case with such participation in such General Partner's Partnership Interest as the existing General Partner(s) and the successor or additional General Partner may agree, provided that the Limited Partnership Interests shall not be affected. The foregoing shall be subject to the provisions regarding events causing the dissolution of the Partnership as set forth in Paragraph 10.1 below, which shall be controlling in any situation to which such provisions are applicable.

(b) Upon any sale or transfer of a General Partner's Partnership Interest, the successor General Partner shall succeed to all the powers, rights, duties and obligations of the assigning General Partner as provided in this Agreement, and the assigning General Partner shall thereupon be irrevocably released and discharged from any further liabilities or obligations of or to the Partnership or the Limited Partners accruing after the date of such transfer. The assignment for security purposes only of the General Partner's Partnership Interest, or the sale, assignment or transfer of all or any portion of the outstanding stock of a corporate General Partner, shall not be deemed to be a sale or transfer of such General Partner's Partnership Interest subject to the provisions of this Paragraph 8.1.

8.2 Restrictions on Transfer of Limited Partner Units.

(a) Restrictions on Transfer. A Limited Partner may Transfer his, her or its Units only in compliance with this Section 8.2. Restrictions have been placed upon the ability of

all Limited Partners to resell or otherwise dispose of any Units obtained or acquired hereunder including, without limitation, the following:

(i) The Units have not been registered with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "**Securities Act**"), in reliance upon the exemptions provided under Section 3(b) of the Securities Act and SEC Rule 506(c).

(ii) There is no public market for the Units and none is expected to develop. Even if a potential buyer could be found, Units may not be resold or transferred without satisfying certain conditions designed to comply with applicable tax and securities laws. A transferee must meet the same investor qualifications as the Limited Partners admitted during the Offering. Any potential buyer must be capable of bearing the economic risks of this investment with the understanding that Units may not be liquidated by resale or redemption and should expect to hold their Units as a long-term investment.

(b) Null and Void. An attempted Transfer of all or a portion of a Limited Partnership Interest that is not in compliance with this Section will be null and void. No Limited Partnership Interest may be transferred if, in the judgment of the General Partner, a transfer would jeopardize the availability of exemptions from the registration requirements of federal securities laws, jeopardize the tax status of the Partnership as a limited partnership or, cause a termination of the Partnership for federal income tax purposes.

(c) Permitted Transfers. A Limited Partner may at any time Transfer one or more Units to a Permitted Transferee if, as of the date the Transfer takes effect, the General Partner is reasonably satisfied that all of the following conditions are met:

(i) The Limited Partner has obtained the prior written consent of the General Partner; whose consent may be denied or withheld, in its sole and absolute discretion;

(ii) the conditions listed above have been met;

(iii) the Transferee is a person with the same qualifications as the original Limited Partner;

(iv) the Transfer, alone or in combination with other Transfers, will not result in the Partnership's termination for federal income tax purposes;

(v) the Transfer is the subject of an effective registration under, or exempt from the registration requirements of, applicable state and federal securities laws;

(vi) the Partnership receives from the Transferee the information and agreements reasonably required to permit it to file federal and state income tax returns and reports; and

(d) Transferor's Limited Partner Status. If a Limited Partner Transfers less than all of his, her, or its Limited Partnership Interest, the Limited Partner's rights with respect to the transferred portion of the Limited Partnership Interest, including the right to vote or otherwise

participate in the Partnership's governance and the right to receive Funds Available for Distribution, will terminate as of the effective date of the Transfer. However, the Limited Partner will remain liable for any obligation with respect to the transferred portion that existed prior to the effective date of the Transfer, including (without limitation) any costs or damages resulting from the Limited Partner's breach of this Agreement. If the Limited Partner Transfers all of his, her or its Units, the Transfer will constitute an event of dissociation.

(e) Transferee's Status.

(i) Admission as a Limited Partner. A Limited Partner who Transfers one or more Units has no power to confer on the Transferee the status of a Limited Partner. A Transferee may be admitted as a Limited Partner only in accordance with the provisions of this Section. A Transferee who wishes to become a Limited Partner must make application in writing to the Partnership and provide evidence, as requested by the Partnership, of compliance with all conditions to admission, as set forth above. Prior to admission, each proposed Limited Partner must execute and deliver a counterpart of this Agreement, as amended to date, or a separate written agreement to be bound hereby.

(ii) Rights of Non-Limited Partner Transferee. A Transferee who is not admitted as a Limited Partner in accordance with the provisions of this Section: (i) has no right to vote or otherwise participate in the Partnership's governance; (ii) is not entitled to receive information concerning the Partnership's affairs or inspect the Partnership's books and records; (iii) with respect to the transferred Units, is entitled to receive Funds Available for Distribution to which the Limited Partner would have been entitled had the Transfer not occurred; and (iv) is subject to the restrictions imposed by this Section to the same extent as a Limited Partner. Any provision of the Agreement permitting or requiring the Limited Partners to take action by vote or written approval of a specified percentage of the Units shall be deemed to mean only Units then owned by Limited Partners.

9. WITHDRAWAL FROM PARTNERSHIP

9.1 Withdrawal by Limited Partners. Limited Partners who invest in the Partnership may not withdraw their capital until they have been Limited Partners of the Partnership for at least twelve (12) months. Limited Partners who have been members of the Partnership for a period longer than twelve (12) months may request withdrawal from the Partnership in writing and give the General Partner at least ninety (90) days' notice prior to expecting to be withdrawn from the Partnership. The withdrawal date shall be effective upon the date of receipt of the Limited Partner's withdrawal request. The General Partner will use its best efforts to return capital subject to, among other things, the Partnership's then cash flow, financial condition, and prospective transactions in assets.

(a) The Partnership and the General Partner are not under any circumstances obligated to liquidate any assets in any efforts to accommodate or facilitate any Limited Partner(s)' request for withdrawal or redemption from the Partnership. Each request for a return of capital will be limited to twenty five percent (25%) of such Limited Partner's capital account balance per calendar quarter, such that it will take at least 4 quarters for a Limited Partner to withdraw his, her, or its total investment in the Partnership; provided, however, that the maximum aggregate amount of capital that the Partnership will return to the Limited Partners each fiscal year is limited

to ten percent (10%) of the total outstanding capital of the Partnership, or five hundred thousand dollars (\$500,000), whichever is less. Withdrawal requests will be processed by the Partnership on a first-come, first-served basis. Notwithstanding the foregoing, the General Partner may, in its sole and absolute discretion, waive or modify such withdrawal requirements.

(b) Limited Partners who wish to withdraw before they have been Limited Partners for twelve (12) months ("Early Withdrawal") can only withdraw if the Limited Partner produces evidence of undue hardship, and the General Partner permits Early Withdrawal, in its sole and absolute discretion. Acceptability of a Limited Partner's hardship will be determined by the General Partner, in its sole and absolute discretion.

(c) The General Partner may at any time suspend the withdrawal of funds from the Partnership, upon the occurrence of any of the following circumstances: (i) whenever, as a result of events, conditions or circumstances beyond the control or responsibility of the General Partner or the Partnership, disposal of the assets of the Partnership is not reasonably practicable without being detrimental to the interests of the Partnership or its Limited Partners, determined in the sole and absolute discretion of the General Partner; or (ii) it is not reasonably practicable to determine the net asset value of the Partnership on an accurate and timely basis;. Notice of any suspension will be given within ten (10) business days from the time the decision was made to suspend distributions to any Limited Partner who has submitted a withdrawal request and to whom full payment of the redemption proceeds has not yet been remitted. If a redemption request is not rescinded by a Limited Partner following notification of a suspension, the redemption will be effected as of the last day of the calendar month in which the suspension is lifted, on the basis of the net asset value of the Partnership at that time and in the order determined by the General Partner in its sole and absolute discretion.

9.2 Retirement by the General Partner. The General Partner may withdraw and retire from the Partnership upon not less than sixty (60) days written notice to all Limited Partners. Any retiring General Partner shall not be liable for any debts, obligations or other responsibilities of the Partnership or this Agreement arising after the effective date of such retirement.

9.3 Payment to Terminated General Partner. If the business of the Partnership is continued upon the removal, retirement, death, insanity of the General Partner, dissolution, or bankruptcy of a General Partner, as provided in Paragraphs 10.1(d) or 10.1(e) below, then the Partnership shall pay to such General Partner a sum equal to such General Partner's outstanding Capital Account as of the date of such removal, retirement, death, insanity, dissolution or bankruptcy, which amount shall be payable in cash within thirty (30) days after such date, provided the making of such payment does not result in the insolvency or liquidity of the Partnership in the opinion of the successor General Partner. If, in the opinion of the successor General Partner such payment does result in the insolvency or liquidity of the Partnership, then the Partnership shall be the maker of, and deliver a non-interest-bearing promissory note payable from distributions that the terminated General Partner otherwise would have received under the Agreement had the General Partner not terminated in the case of a voluntary termination, or an interest-bearing promissory note due in five years with equal annual installments in the event of involuntary termination.

9.4 If the business of the Partnership is not so continued, then such General Partner shall receive from the Partnership all sums as it may be entitled to receive as a result of terminating the Partnership and winding up its affairs, as provided in Paragraph 10.2 below.

10. DISSOLUTION OF PARTNERSHIP

10.1 Events Causing Dissolution. The Partnership shall dissolve upon occurrence of the earlier of the following events:

- (a) Expiration of the term of the Partnership as stated in Paragraph 3.4 above.
- (b) The affirmative vote of a majority of the Limited Partners.
- (c) The sale of all or substantially all the Partnership's assets.
- (d) The retirement, death, insanity of the principal of, dissolution or bankruptcy of a General Partner unless, within one hundred eighty (180) days after any such event (i) the General Partner appoints a successor General Partner who executes a written acceptance of the duties and responsibilities of a General Partner as provided herein, or (ii) if no successor General Partner has been so appointed, a Majority of the Limited Partners agree to continue the business of the Partnership and appoint a successor General Partner who executes a written acceptance of the duties and responsibilities of a general partner as provided herein.
- (e) The removal of a General Partner, unless within one hundred eighty (180) days after the effective date of such removal (i) the remaining General Partner, if any, elects to continue the business of the Partnership, or (ii) if there is no remaining General Partner, a successor General Partner is approved by a Majority of the Limited Partners as provided in Paragraph 4.5 above, which successor executes a written acceptance as provided therein and elects to continue the business of the Partnership.
- (f) Any other event causing the dissolution of the Partnership under the laws of the State of Delaware.

10.2 Winding Up and Termination. Upon the occurrence of an event of dissolution, the Partnership shall not immediately be terminated, but shall continue until its affairs have been wound up. Upon dissolution of the Partnership, unless the business of the Partnership is continued as provided above, the General Partner will wind up the Partnership's affairs as follows:

- (a) No new business shall be commenced.
- (b) The General Partner shall liquidate the assets of the Partnership as promptly as possible to recover their fair market value, either by sale to third parties or by servicing the Partnership's outstanding assets in accordance with their terms; provided, however, the General Partner shall liquidate all Partnership assets for the best price reasonably obtainable to completely wind up the Partnership's affairs within two (2) years after the date of dissolution.

(c) All sums of cash held by the Partnership as of the date of dissolution, together with all sums of cash received by the Partnership during the winding up process from any source whatsoever, shall be applied to pay outstanding Partnership debts (including debts to Partners), and the balance, if any, shall be distributed to the Partners in proportion to their respective outstanding Capital Accounts.

11. TRANSACTIONS BETWEEN THE PARTNERSHIP AND THE GENERAL PARTNER AND ITS AFFILIATES

11.1 Management Fees. The Partnership shall pay the General Partner a management fee up to twenty percent (20%) of the interest received on Auto Loans, payable on a monthly basis (the “Management Fee”).

11.2 Servicing Fee. The General Partner is authorized to act as servicing agent with respect to Auto Loans, either directly or through third parties. In consideration for such servicing efforts the General Partner shall be entitled to receive a servicing fee equal to fifteen percent (15%) of the interest received on all assets. (the “Servicing Fee”). The Servicing Fee shall be payable monthly.

11.3 Asset Purchase Discount. The General Partner is authorized to retain any discount it may negotiate with a loan originator when negotiating the purchase price of an interest bearing loan at less than par when the economic interests of such instrument are sold to the Fund at par (the “Asset Purchase Discount”).

11.4 Reimbursement of Expenses. General Partner will not receive reimbursement for the organization costs of the Partnership, however, the General Partner and/or its Affiliates shall be reimbursed by the Partnership for all on-going operating expenses that incur on behalf of the Partnership, including legal, accounting and other third-party fees.

12. MISCELLANEOUS

12.1 Covenant to Sign Documents. Without limiting the power granted by Paragraph 3.5, each Partner covenants, for themselves and their successors and assigns, to execute, with acknowledgement or verification, if required, any and all certificates, documents and other writings which may be necessary or expedient in the creation of the Partnership and the achievement of its purposes, including, without limitation, the Certificate of Limited Partnership and all amendments thereto, and all such filings, records or publications necessary or appropriate in the judgment of the General Partner to comply with the applicable laws of any jurisdiction in which the Partnership shall conduct its business.

12.2 Notices. Except as otherwise expressly provided for in this Agreement, all notices which any Partner may desire or may be required to give to any other Partner shall be in writing (including electronic delivery) and shall be deemed duly delivered on the same date if by personal delivery or seventy two hours after deposit in the United States mail, first-class, postage prepaid, addressed to the Partner at the address as shown in the Certificate of Limited Partnership, or as later entered upon the books of the Partnership pursuant to written notification to the General Partner. Notices to the General Partner or to the Partnership shall be delivered to the Partnership's

principal place of business, as set forth in Paragraph 3.1 above or as hereafter changed as provided herein.

12.3 Right to Engage in Competing Business. Nothing contained in this Agreement shall preclude any Partner from purchasing or lending money upon the security of any other property or rights therein, or in any manner investing in, participating in, developing or managing any other venture of any kind, without notice to the other Partners, without participation by the other Partners, and without liability to them. Each Limited Partner waives any claim they may have against the General Partners for capitalizing upon information received because of the General Partner's management of the affairs of this Partnership.

12.4 Amendment. Except as otherwise provided herein, a proposed amendment will become effective at such time as it is approved by a Majority of Limited Partners. Failure of a Limited Partner to respond to any proposed amendments, whether by ways of vote or written consent, within thirty (30) days after notification is sent shall be deemed a consent to the proposed amendment by such Limited Partner. Notwithstanding anything to the contrary contained in this Agreement, the General Partner shall have the right to amend this Agreement, without the vote or consent of any of the Limited Partners, when:

- (a) There is no change in the name of the Partnership or the amount of the contribution of any Limited Partner;
- (b) A Person is substituted as a Limited Partner;
- (c) An additional Limited Partner is admitted;
- (d) A Person is admitted as a successor or additional General Partner in accordance with the terms of this Agreement;
- (e) A General Partner files a petition in bankruptcy, or the principal of a General Partner becomes insane or is removed, and the Partnership business is continued by a remaining or successor General Partner;
- (f) There is a change in the character of the business of the Partnership;
- (g) There is a false or erroneous statement in this Agreement;
- (h) There is a change in the time as stated in the Agreement for the dissolution of the Partnership, or the return of a Partnership contribution; or
- (i) A change in this Agreement is required in order that it shall accurately represent the agreement between the Partners.

12.5 Arbitration Required: Governing Law. Any dispute or claim that arises out of or that relates to this Agreement, or to the interpretation or breach thereof, or to the existence, validity, or scope of this Agreement, shall be governed under Delaware law regardless of conflict of laws principles and shall be resolved by arbitration in accordance with the then effective arbitration rules of (and by filing a claim with) Arbitration Service of Portland, Inc., and judgment

upon the award rendered pursuant to such arbitration may be entered in any court having jurisdiction thereof.

12.6 Waiver of Oregon Blue Sky Law Claims. To the fullest extent permitted by law, each Limited Partner irrevocably waives all rights of action, whether known or unknown, including the right to seek rescission, that such party may have now or in the future under ORS 59.115, ORS 59.137 or any other provision of the Oregon Securities Law that arise from or relate to the transactions contemplated by this Agreement, including the issuance of the Securities. Those parties identified in ORS 59.115(3) and ORS 59.137(2) are intended third-party beneficiaries of the waiver set forth in this Section 12.6. Nothing in this Section 12.6 limits or restricts a party from asserting claims under the Federal securities laws or for breach of contract. Limited Partners acknowledge and agree that the protections afforded to him under the Federal securities laws are adequate and appropriate given such Partner's accredited investor status.

12.7 Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and representations, either oral or in writing, between the parties hereto with respect to the subject matter contained herein. No representation, statement or condition not contained in this Agreement, or the Certificate of Limited Partnership has any force or effect. Notwithstanding the provisions of this Agreement, including Section 12.4 or of any subscription agreement, it is hereby acknowledged and agreed that the General Partner, on its own behalf or on behalf of the Partnership, without the approval of any Limited Partners or any other person, may enter into a side letter or similar agreement to or with a Limited Partner that has the effect of establishing rights under, or altering or supplementing the terms of this Agreement or of any subscription agreement. The parties hereto agree that any terms contained in a side letter or similar agreement to or with a Limited Partner shall govern with respect to the Limited Partner notwithstanding the provisions of this Agreement or of any subscription agreement.

12.8 Waiver. No waiver by any party hereto of any breach of, or default under, this Agreement by any other party shall be construed or deemed a waiver of any other breach of or default under this Agreement and shall not preclude any party from exercising or asserting any rights under this Agreement with respect to any other breach or default.

12.9 Severability. If any term, provision, covenant or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

12.10 Captions. Paragraph titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference and not to define, limit, extend or describe the scope of this Agreement.

12.11 Number and Gender. Whenever the singular number is used in this Agreement and when required by the context, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders.

12.12 Counterparts. This Agreement may be executed in counterparts, and by each Partner on separate counterparts, each of which shall be deemed an original.

12.13 Legal Representation.

(a) Counsel to the General Partner has prepared this Agreement. Each Partner acknowledges that counsel to the General Partner does not represent any Partner in the absence of a clear and explicit written agreement to such effect between the Partner and such counsel, and that in the absence of any such agreement, counsel to the General Partner shall owe no duties directly to any Partner. Notwithstanding any adversity that may develop, in the event any dispute or controversy arising between any Partners and the Partnership, or between any Partners or the Partnership, on the one hand, and the General Partner (or Affiliate), on the other hand, then each Partner agrees that counsel to the General Partner may represent either the Partnership or such General Partner (or its Affiliate), or both, in any such dispute or controversy, and each Partner hereby consents to such representation.

(b) Each Partner further acknowledges that counsel to the General Partner has represented only the interests of the General Partner and not the other Partners in the formation of the Partnership and the preparation and negotiation of this Agreement, and each Partner acknowledges that it has been afforded the opportunity to consult with independent counsel with regard thereto.

12.14 Electronic Signature. This Agreement may hereby be executed and delivered in counterparts by electronic signature with the same effect as if the parties executing the counterparts had all executed one counterpart. Counterparts may be delivered via facsimile, electronic mail (including .pdf or any electronic signature complying with the U.S. Federal ESIGN Act of 2000, e.g., clicking "I agree" or use of www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. Each party consents and agrees that its electronic signature meets the requirements of an original signature as if actually signed by such party in writing. Further, each party agrees that no certification authority or other third-party verification is necessary to the enforceability of its signature. No party hereto may raise the use of an electronic signature as a defense to the enforcement of this Agreement or any amendment or other document executed in compliance with this Section.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned is hereby designated as a party to, and agrees to be bound by, each and all terms of this Fourth Amended and Restated Limited Partnership Agreement.

DATED this 7th day of April, 2024.

GENERAL PARTNER:

STEEL LENDING GROUP LLC

BY: _____
AUTHORIZED AGENT OF THE GENERAL PARTNER

LIMITED PARTNERS:

[NAME]

BY: _____

TITLE: _____

[NAME]

BY: _____

TITLE: _____

[NAME]

BY: _____

TITLE: _____

LIMITED PARTNERS OF STEEL RETURNS LP

STEEL RETURNS LP
[A DELAWARE LIMITED PARTNERSHIP]

(Names and Addresses)