LOCK-UP AGREEMENT

THIS AGREEMENT is made the 2nd day of June, 2009,

AMONG:

ROBERT LESLIE CONCONI and CONCONI HOLDINGS LTD.

(each a "**Seller**", collectively, the "**Sellers**")

- and –

DAVIS +HENDERSON INCOME FUND

(the "**Parent**")

- and –

2206997 ONTARIO INC.

(the "**Offeror**")

WHEREAS each Seller is the registered and/or direct or indirect beneficial owner or controls or directs, directly or indirectly, the voting of, the issued and outstanding securities relating to Resolve Business Outsourcing Income Fund (the "**Fund**") and the Fund Subsidiaries set forth opposite its name in Schedule "A" to this Agreement;

AND WHEREAS each Seller understands that the Parent, through the Offeror, an indirect wholly-owned subsidiary of the Parent existing under the laws of Ontario, proposes to make an offer (the "**Offer**") to acquire all of the issued and outstanding Units of the Fund. The Parent, the Offeror and the Fund are, concurrently with the execution and delivery of this Agreement, executing and delivering the Support Agreement providing for the Offer to purchase all of the Units;

AND WHEREAS this Agreement sets out the terms and conditions of the agreement of the Sellers (i) to tender the Seller Units to the Offer and (ii) to abide by the other restrictions and covenants set forth herein;

AND WHEREAS each Seller acknowledges that (i) the Parent and the Offeror would not enter into the Support Agreement but for the execution and delivery of this Agreement by the Sellers and (ii) it is a condition of the Offeror's obligation under the Support Agreement to make the Offer that the Sellers enter into this Agreement;

NOW, THEREFORE, this Agreement witnesses that, in consideration of the premises and the covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement:

"**Seller Units**" mean any and all Units, Class B LP Units and Special Voting Units related thereto, and also includes all Units that are obtained upon the exercise of the right to exchange any of the foregoing pursuant to the terms of the Declaration of Trust, the Exchange Agreement or otherwise, that are beneficially owned, or in respect of which the voting is, directly or indirectly, controlled or directed by the Sellers;

"**Support Agreement**" means the support agreement dated the date hereof between the Parent, the Offeror and the Fund, as it may be amended from time to time in accordance with its terms; and

"**transactions contemplated by the Support Agreement**" includes the transactions contemplated by the Offer, any Compulsory Acquisition or any Subsequent Acquisition Transaction.

1.2 Actions on a Business Day

For the purposes of this Agreement, if the last day of a period of days is not a business day, the period shall be extended to the next following day which is a business day.

1.3 Definitions in the Support Agreement

All terms used in this Agreement that are not defined in Section 1.1 or elsewhere herein and that are defined in the Support Agreement shall have the respective meanings ascribed to them in the Support Agreement.

1.4 Schedule

The following Schedule attached hereto constitutes an integral part of this Agreement:

Schedule A - Seller Units

Schedule B - Limited Partnership Agreement Amendment

ARTICLE 2
COVENANTS OF THE OFFEROR

2.1 Offer for the Units

The Offeror will make the Offer to acquire all of the Units on the terms and conditions set forth in the Support Agreement. The Parent and the Offeror agree to abide by and perform their respective obligations under (i) the Support Agreement in accordance with the terms and conditions of the Support Agreement and (ii) the Offer in accordance with the terms and conditions of the Offer.

2.2 Other Covenants relating to the Offer

The Parent and the Offeror each hereby covenant and irrevocably agree in favour of the Sellers that, from the date hereof until the earlier of (i) the Expiry Time and (ii) the termination of this Agreement in accordance with Article 5, neither the Parent nor the Offeror will amend or waive any provision under the Support Agreement to provide for lesser consideration per Unit under the Offer or to change the form or nature of consideration payable under the Offer in any respect that is adverse to the interests of the Sellers, without the prior written consent of the Sellers; provided that the Offeror may, in its sole discretion, amend the terms of the Offer (i) to extend the Expiry Time from time to time in accordance with Canadian Securities Legislation to the latest date permitted by the Support Agreement or (ii) to waive any condition of the Offer.

ARTICLE 3
COVENANTS OF THE SELLERS

3.1 General

The Sellers jointly and severally hereby covenant and agree in favour of the Parent and the Offeror that, from the date hereof until the earlier of (i) the Expiry Time and (ii) the termination of this Agreement in accordance with Article 5, the Sellers, except as permitted by this Agreement:

(a) will not directly or indirectly solicit, initiate, assist or knowingly encourage (including by way of furnishing information or entering into any form of agreement, arrangement or understanding) the initiation or continuation of a potential Acquisition Proposal or the sale of any Seller Units;

(b) will immediately cease any existing discussions or negotiations that the Sellers may be having with any parties (other than the Offeror) with respect to any potential Acquisition Proposal or the sale of any Seller Units;

(c) will not option, sell, transfer, pledge, encumber, grant a security interest in, hypothecate or otherwise convey any of the Seller Units, or any right or interest therein (direct or indirect), to any person or group or agree to do any of the foregoing except pursuant to the Offer;

(d) will not grant or agree to grant any proxy or other right to vote the Seller Units, or enter into any voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of unitholders or give consents or approval of any kind as to the Seller Units;

(e) will not take any other action of any kind which might reasonably be regarded as likely to reduce the success of, or delay or interfere with the completion of, the Offer and the other transactions contemplated by the Support Agreement;

(f) will not tender or vote any of the Seller Units in favour of any Acquisition Proposal;

(g) will vote or cause to be voted any of the Seller Units against any proposed action by the Fund or its unitholders or affiliates or any other person (i) in furtherance of any Acquisition Proposal, (ii) which might reasonably be regarded as likely to prevent or delay the successful completion of the Offer or the other transactions contemplated by the Support Agreement and this Agreement or (iii) without limiting the generality of the foregoing, any resolution to remove or change any of the trustees of the Fund except with the prior written consent of the Offeror, unless such proposed action is permitted to be taken by the Fund or its unitholders or affiliates under the terms of the Support Agreement;

(h) will promptly notify the Offeror upon any representation or warranty of it contained in this Agreement becoming untrue or incorrect in any material respect during the period commencing on the date hereof and expiring at the Expiry Time, and for the purposes of this provision, each representation and warranty shall be deemed to be given at and as of all times during such period (irrespective of any language which suggests that it is only being given as at the date hereof); and

(i) other than the exchange of Class B LP Units in accordance with the terms of the Support Agreement, will not purchase or obtain or enter into any agreement or right to purchase any additional Units or any other securities of the Fund from and including the date hereof until the termination of this Agreement;

provided, however, that the foregoing shall not prevent the Sellers or a director or officer thereof who is a trustee, director or officer of the Fund or any of the Fund Subsidiaries from performing his, her or its duties or obligations as a trustee, director or officer thereof.

3.2 Exchange and Deposit of the Sellers' Units under the Offer

(a) The Sellers hereby agree in favour of the Parent and the Offeror that they will, on or before the fifth business day before the Expiry Time, cause all of Seller Units to be validly tendered in valid acceptance of the Offer, together with the letter of transmittal and, if applicable, notice of guaranteed delivery, and any other documents required in accordance with the Offer, and will not withdraw such Seller Units from the Offer except as expressly otherwise provided in this Agreement.

(b) The Sellers hereby agree in favour of the Parent and the Offeror that they will, on or before the fifth business day before the Expiry Time, conditional upon the Offeror taking up and paying the Sellers for such Units under the Offer, cause all of the Class B LP Units forming part of the Seller Units to be exchanged for Units pursuant to the provisions of Section 13.13 of the Declaration of Trust and Section 2.9 of the Exchange Agreement and validly tendered in valid acceptance of the Offer, together with the letter of transmittal and, if applicable, notice of guaranteed delivery, and any other documents required in accordance with the Offer, and will not withdraw such Seller Units from the Offer except as expressly otherwise provided in this Agreement.

(c) For greater certainty, the Sellers acknowledge that the proviso contained in the last phrase of Section 3.1 will not affect the Sellers' obligation pursuant to this Section 3.2.

3.3 Amendment to Limited Partnership Agreement

Sellers agree, prior to the exchange by any Seller of any Class B LP Units pursuant to Section 3.2(b), to cause all the Class B LP Units forming part of the Seller Units to be voted in favour of amending the Limited Partnership Agreement by deleting Section 3.26(b) thereof in its entirety and replacing it by a new Section 3.26(b) as set out in Schedule "B" hereto.

3.4 Severability

Each provision of this Agreement shall constitute a separate and distinct covenant and shall be severable from all other such separate and distinct covenants contained in this Agreement. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

3.5 Reasonableness of Restrictions

The parties agree that all restrictions in this Agreement are necessary and fundamental to the protection of the respective businesses of the parties and are reasonable and valid. All defences to the strict enforcement of this Agreement against the Sellers or any of their respective affiliates are hereby waived.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Sellers

The Sellers hereby jointly and severally represent and warrant to and covenant with the Parent and the Offeror as follows, and acknowledge that the Parent and the Offeror are relying upon such representations, warranties and covenants in entering into this Agreement:

(a) Incorporation; Authorization. In the case of a Seller that is a corporation, such Seller is duly incorporated and existing under the laws of its jurisdiction of incorporation. In each case, the Seller has all necessary power, authority, capacity and right to enter into this Agreement and to carry out each of its obligations under this Agreement. This Agreement has been duly executed and delivered by each Seller and constitutes a legal, valid and binding agreement enforceable by the Parent or the Offeror against the Sellers in accordance with its terms, subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings, the discretionary power of the courts to stay proceedings before them and the execution of judgments and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.

(b) Ownership of the Seller Units. Each Seller is and will immediately prior to the Offer be the sole direct or indirect beneficial owner of the Seller Units, with good and marketable title thereto, free and clear of any and all hypothecs, priority interests, mortgages, liens, charges, restrictions, security interests, adverse claims, pledges, encumbrances and demands or rights of others of any nature or kind whatsoever. The Seller Units constitute all of the Units, Class B LP Units and other securities of the Fund and of the Fund Subsidiaries beneficially owned or in respect of which the voting is, directly or indirectly, controlled or directed by the Sellers as of the date hereof. The Sellers have the exclusive right to dispose of the Seller Units as provided in this Agreement and the Sellers are not a party to, bound or affected by or subject to, any charter or by-law, contract, provision, statute, regulation, judgment, order, decree or law which would be violated, contravened, breached by, or under which default would occur as a result of, the execution and delivery of this Agreement or the consummation of any of the transactions provided for in this Agreement.

(c) No Agreements. No person has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase, requisition or transfer of any of the Seller Units, or any interest therein or right thereto, except pursuant to this Agreement.

(d) Voting. None of the Seller Units is subject to any proxy, voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of unitholders or give consents or approvals of any kind.

(e) Consents. No consent, waiver, approval, authorization, exemption, registration, licence or declaration of or by, or filing with, or notification to any governmental administrative or regulatory authority which has not been made or obtained is required to be made or obtained by the Sellers in connection with (i) the execution and delivery by the Sellers and enforcement against the Sellers of this Agreement or (ii) the consummation of any transactions by the Sellers provided for herein, except for, in either case, the filing of insider trading reports under Canadian Securities Legislation and those consents contemplated by the Support Agreement.

(f) Residency. Each Seller is not a non-resident of Canada for purposes of the *Income Tax Act* (Canada).

(g) Legal Proceedings. There are no legal proceedings currently in progress or pending before any Governmental Authority or, to the Sellers' knowledge, threatened against the Sellers that would adversely affect in any manner the ability of the Sellers to enter into this Agreement and to perform their obligations hereunder or the title of the Sellers to any of the Seller Units and there is no current and enforceable judgment, decree or order against the Sellers that would adversely affect in any manner the ability of the Sellers to enter into this Agreement and to perform their obligations hereunder or the title of the Sellers to any of the Seller Units.

4.2 Representations and Warranties of the Offeror and the Parent

The Offeror and the Parent hereby jointly and severally represent and warrant to and covenant with the Sellers as follows, and acknowledges that the Sellers are relying upon such representations, warranties and covenants in connection with the entering into of this Agreement:

(a) Organization; Authority Relative to this Agreement. The Offeror and the Parent are validly existing under the laws of Ontario and have the requisite power and authority to own their assets and conduct their business as now owned and conducted . The Offeror and the Parent have the requisite power and authority to enter into this Agreement and to perform their obligations hereunder. The execution and delivery of this Agreement by them and the performance by the Offeror and the Parent of their obligations hereunder have been duly authorized by their respective board of directors and trustees and no other proceedings on its part are necessary to authorize this Agreement and the consummation by the Offeror and the Parent of the transactions contemplated by this Agreement, other than the approval of the Bid Circular by their board of directors and trustees. This Agreement has been duly executed and delivered by the Offeror and the Parent and constitutes a legal, valid and binding obligation of the Offeror and of the Parent, enforceable by the Sellers against them in accordance with its terms, subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy, insolvency or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought. The execution and delivery by the Offeror and the Parent of this Agreement and the performance by them of their obligations hereunder do not violate, conflict with or result in a breach of any provision of:

(i) their certificate of incorporation or by-laws, declaration of trust or other applicable constating documents;

(ii) any agreement, contract, indenture, deed of trust, mortgage, bond, instrument, licence, authorization or permit to which it is a party or by which they are bound; or

(iii) any Applicable Laws to which they are subject or by which they are bound.

(b) Consents and Approvals. There is no authorization, consent, approval, license, permit, order, authorization of, or registration, declaration or filing with or notice to, any person or Governmental Authority required in connection with the execution, delivery or performance of this Agreement by the Offeror and the Parent or the consummation of the transactions contemplated hereby, except for such authorizations, consents, approvals and filings as to which the failure to obtain or make would not, individually or in the aggregate, reasonably be expected to prevent or materially delay consummation of the transactions contemplated by this Agreement.

(c) Parent Units and Listing. The Parent Units to be issued pursuant to the Offer will, upon issue: (a) be issued as fully paid and non-assessable units; and (b) be listed for trading on the TSX.

ARTICLE 5
TERMINATION

5.1 Termination by the Offeror and the Parent

Each of the Parent or the Offeror, when not in material default in the performance of their respective obligations under this Agreement, may, without prejudice to any of its rights hereunder and in its sole discretion, terminate this Agreement by written notice to the Sellers if:

(a) any of the representations and warranties of the Sellers under this Agreement shall not be true and correct in all material respects; or

(b) the Sellers shall not have complied with their covenants to the Offeror contained in this Agreement.

5.2 Termination by the Sellers

The Sellers, when not in material default in the performance of their obligations under this Agreement, may, without prejudice to any of their rights hereunder and in their sole discretion, terminate this Agreement by written notice to the Parent and the Offeror if:

(a) any of the representations and warranties of the Offeror under this Agreement shall not be true and correct in all material respects; or

(b) the Offeror shall not have complied with its covenants to the Sellers contained in this Agreement.

5.3 Automatic Termination

Unless extended by mutual agreement of the Sellers, the Offeror and the Parent, this Agreement shall automatically terminate in the event that the Support Agreement is terminated in accordance with its terms.

5.4 Agreement to Terminate

This Agreement may be terminated by a written instrument executed by the Parent, the Offeror and the Sellers.

5.5 Effect of Termination

If this Agreement is terminated in accordance with this Article 5, the provisions of this Agreement will become void and no party shall have liability or obligations to any other party, except in respect of a breach of this Agreement which occurred prior to such termination, and the Sellers shall be entitled to withdraw the Seller Units from the Offer.

ARTICLE 6
GENERAL

6.1 Performance of the Offeror

The Parent hereby unconditionally guarantees the due and punctual performance of each and every obligation of the Offeror arising under this Agreement. The Sellers acknowledge that the trustees of the Parent (the "**Trustees**") in incurring any debts, liabilities or obligations, or in taking or omitting any other actions for or in connection with the affairs of the Parent, are, and shall be conclusively deemed to be, acting for and on behalf of the Parent, and not in their own personal capacities. None of the Trustees shall be subject to any personal liability for any debts, liabilities, obligations, claims, demands, judgments, costs, charges or expenses (including legal expenses) against or with respect to the Parent, or in respect to the affairs of the Parent. No property or assets of the Trustees, owned in their personal capacity or otherwise, shall be subject to any levy, execution, or other enforcement procedure with regard to any obligations under this agreement. The Sellers hereby disavow any liability upon, waive any claim against and acknowledge that no recourse may be had or taken, directly or indirectly, against the Trustees in their personal capacities or against any unitholder of the Parent under this agreement. The Parent shall be solely liable therefore, and resort shall be had solely to the property and assets of the Parent, for payment or performance thereof, and no unitholder of the Parent as such shall be subject to any personal liability whatsoever, in tort, contract or otherwise, to any person in connection with the obligations or the affairs of the Parents, or the acts or omissions of the Trustees, and all such persons shall look solely to the property and assets of the Parent for satisfaction of claims of any nature arising out of or in connection therewith and the property and assets of the Parent only shall be subject to levy or execution.

6.2 Further Assurances

The Sellers, the Parent and the Offeror will, from time to time, execute and deliver all such further documents and instruments and do all such acts and things as the other party may, either before or after the Expiry Time, reasonably require and at the requesting party's cost to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

6.3 Disclosure

Except as required by Canadian Securities Legislation or other Applicable Laws or regulations, or as required by any competent governmental, judicial or other authority, or in accordance with the requirements of any stock exchange, in each case that are applicable to the Parent or the Offeror, the Parent and the Offeror each agree to provide a draft to the Sellers of any public announcement or statement by it with respect to this Agreement prior to its release in order to afford the Sellers a reasonable opportunity to comment thereon. The Parent and the Offeror, as the case may be, shall in good faith consider the Sellers' comments before finalizing and issuing any such public announcement or statement. The Sellers agree not to make any public announcement or statement with respect to this Agreement or the Offer without the prior written approval of the Parent and the Offeror, which approval shall not be unreasonably withheld. The Sellers hereby irrevocably agree to details of this Agreement being set out in the Offer Documents or any press release of the Parent or the Offeror relating to the Offer.

6.4 Binding Effect and Assignment

The Parent may assign all or any part of its rights under this Agreement to, and its obligations under this Agreement may be assumed by, an affiliate of the Parent, provided that if such assignment and/or assumption takes place, the Parent shall continue to be jointly and severally liable with such subsidiary for all of its obligations hereunder. This Agreement shall be binding on and shall enure to the benefit of the parties to this Agreement and their respective successors and permitted assigns. No third party shall have any rights hereunder. Except as expressly permitted by the terms hereof, neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by any of the parties to this Agreement without the prior written consent of all of the other parties to this Agreement.

6.5 Time

Time shall be of the essence of this Agreement.

6.6 Currency

Unless specifically indicated to the contrary, all amounts of money referred to in this Agreement are stated in Canadian dollars.

6.7 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, without reference to conflicts of laws.

6.8 Entire Agreement

This Agreement, including the schedules hereto, constitutes the entire agreement and understanding between and among the parties hereto with respect to the subject matter hereof and supersedes any prior agreement, representation or understanding with respect thereto.

6.9 Amendments

This Agreement may not be modified, amended, altered or supplemented, except upon the execution and delivery of a written agreement executed by all of the parties hereto.

6.10 Notices

Any notice, request, consent, agreement or approval which may or is required to be given pursuant to this Agreement shall be in writing and shall be sufficiently given or made if delivered or sent by facsimile, addressed as follows:

(a) if to the Sellers, to:

Conconi Holdings Ltd.
1169 West Cordova Street
Suite 2200
Vancouver, BC V6C 3T1
Canada

Fax: __________________________
Attention: Bob Conconi

With a copy (which shall not constitute notice) to:

Blake, Cassels & Graydon LLP
595 Burrard Street
P.O. Box 49314
Suite 2600, Three Bentall Centre
Vancouver BC V7X 1L3 Canada

Fax: (604) 631-3309
Attention: Bill Sirett

(b) if to the Parent or the Offeror, to:

939 Eglinton Avenue East,
Suite 201
Toronto, ON M4G 4H7

Fax: (416) 696-9199
Attention: Michael J. Killeen, Chief Legal Officer

With a copy (which shall not constitute notice) to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

Fax: (416) 947-0866
Attention: Martin Langlois and David Weinberger

The date of receipt of any such notice, request, consent, agreement or approval shall be deemed to be the date of delivery or facsimile if made before 5:00 p.m. (local time) on a business day (or, if not, the next business day).

6.11 Specific Performance and other Equitable Rights

Each of the parties recognizes and acknowledges that this Agreement is an integral part of the transactions contemplated in the Support Agreement, that neither the Parent nor the Offeror would enter into the Support Agreement unless this Agreement was executed, and accordingly acknowledges and agrees that a breach by a party of any covenant or other commitment contained in this Agreement will cause each of the other parties to sustain injury for which it would not have an adequate remedy at law for money damages. Therefore, each of the parties agrees that, in the event of any such breach, each aggrieved party shall be entitled to the remedy of specific performance of the covenants and commitments contained in this Agreement and preliminary and permanent injunctive and other equitable relief in addition to any other remedy to which it may be entitled, at law or in equity, and the parties further agree to waive any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief.

6.12 Expenses

Each of the parties shall pay its respective legal, financial advisory and accounting costs and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed or prepared pursuant hereto and any other costs and expenses whatsoever and howsoever incurred.

6.13 Counterparts

This Agreement may be executed in one or more counterparts, which, together, shall be deemed to constitute one valid and binding agreement, and delivery of the counterparts may be effected by means of facsimile or other form of electronic transmission.

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IN WITNESS WHEREOF the parties have executed this Agreement as of the date first written above.

DAVIS + HENDERSON INCOME FUND by its attorney DAVIS + HENDERSON G.P. INC.

By: (signed) "*Robert J. Cronin*"

Name: Robert J. Cronin

Title: Chief Executive Officer

2206997 ONTARIO INC.

By: (signed) "*Michael J. Killeen*"

Name: Michael J. Killeen

Title: Chief Legal Officer

CONCONI HOLDINGS LTD.

By: (signed) "*Robert Conconi*"

Name: Robert Conconi

Title:

)
)
(signed) "*Mark Richardson*") (signed) "*Robert Conconi*"

Witness Robert Leslie Conconi

SCHEDULE "A"

SELLER UNITS

Registered Name Or Beneficial Interest	Number of Units beneficially owned, or in respect of which the voting is, directly or indirectly, controlled or directed by each Seller	Number of Class B LP Units beneficially owned, or in respect of which the voting is, directly or indirectly, controlled or directed by each Seller	Total Seller Units
Robert Leslie Conconi	1,462,300	0	1,462,300
Conconi Holdings Ltd.	0	5,007,160	5,007,160

SCHEDULE "B"

LIMITED PARTNERSHIP AGREEMENT AMENDMENT

"3.26 Offer for Fund Units

…

(b) If an Offer is made by an Offeror for the outstanding Fund Units (other than Fund Units held at the date of the Offer by or on behalf of the Offeror or an affiliate or associate of the Offeror) and, by such Offer, the Offeror agrees to be bound by section 13.13 of the Fund Declaration of Trust (as amended), and

(i) within the time provided in the Offer for its acceptance or within 45 days after the date the Offer is made, whichever period is the shorter, the Offer is accepted by Subject Unitholders representing at least (x) for an Offer which is made on or before September 30, 2009, 66-2/3% of the outstanding Subject Units or, (y) for an Offer which is made after September 30, 2009, 90% of the outstanding Subject Units;

(ii) the Offeror is bound to take up and pay for, or has taken up and paid for, the Subject Units of those Subject Unitholders who accepted the Offer; and

(iii) the Offeror complies with the applicable provisions of section 13.13 of the Fund Declaration of Trust (as amended),

the holders of Class B LP Units shall be deemed to have caused all of the Class B LP Units held by them to be exchanged for Subject Units pursuant to the provisions of the Exchange Agreement and the Offeror is entitled to acquire, and the holders of Class B LP Units are required to sell to the Offeror, the Subject Units held by such holders for the same consideration per Subject Unit payable or paid, as the case may be, under the Offer, on the terms and conditions contained in section 13.13 of the Fund Declaration of Trust (as amended)."