

INTERNATIONAL GEM TOWER FUND LLC

This AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT of International [REDACTED] Fund LLC, a Delaware limited liability company (the "Fund"), is made and entered into as of February __, 2012 (the "Effective Date"), by and among International [REDACTED] Manager LLC, as the managing member of the Fund, and the Persons listed as Non-Managing Members of the Fund in the Register (as amended from time to time). Capitalized terms used herein without definition have the meanings specified in 1.1.

RECITALS:

WHEREAS, the Fund was formed under the Act pursuant to a Certificate of Formation filed with the Secretary of State of the State of Delaware on November 29, 2010 (as amended or amended and restated from time to time, the "Certificate") and since its formation has been governed by the Operating Agreement of the Fund, dated as of November 29, 2010 (the "Original Agreement"); and

WHEREAS, the Managing Member, the initial Non-Managing Members and the Non-Managing Members admitted on the Effective Date desire to amend and restate the Original Agreement in its entirety and to enter into this Agreement;

NOW, THEREFORE, the parties hereto hereby agree to continue the Fund and hereby amend and restate the Original Agreement, which is replaced and superseded in its entirety by this Agreement, as follows:

ARTICLE I**DEFINITIONS; RULES OF CONSTRUCTION**

1.1. Definitions. Capitalized terms used in this Agreement shall have the meanings specified below or elsewhere in this Agreement and when not so defined shall have the meanings specified in Section 18-101 of the Delaware Limited Liability Company Act (such terms are equally applicable to both the singular and plural derivations of the terms defined):

"Accrued Yield" shall mean, with respect to each Non-Managing Member that has submitted a Voluntary Withdrawal Request, for any period, the amount accruing on that Member's Capital Contribution, on a daily basis, at the rate of 1% per annum (cumulative but not compounded) on the Net Capital Contribution of such Member.

"Act" shall mean the Delaware Limited Liability Company Act, 6 Del. C. § 18-101 et seq., as amended, and any successor to such statute.

"Additional Fees" shall mean operational fees, management fees or other fees received in connection with the operation of the Borrower.