

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C.  
**FORM 6-K**

REPORT OF FOREIGN PRIVATE ISSUER  
Pursuant to Rule 13a-16 or 15d-16 under  
the Securities Exchange Act of 1934

For the month of June, 2012

COMMISSION FILE NUMBER: 001-33373

**CAPITAL PRODUCT PARTNERS L.P.**

(Translation of registrant's name into English)

3 Iassonos Street  
Piraeus, 18537 Greece  
(Address of principal executive offices)

Indicate by check mark whether the Registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes  No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_.)

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## Item 1 – Information Contained in this Form 6-K Report

On June 6, 2012, Capital Product Partners L.P. (the “Partnership”) completed an issuance and sale of 1,111,111 Class B Convertible Preferred Units (the “Class B Units”) to Salient Midstream & MLP Fund and Capital Maritime & Trading Corp. (the “Purchasers”), pursuant to the Class B Convertible Preferred Unit Subscription Agreement, dated as of June 6, 2012 (the “Subscription Agreement”). The Second Amendment, dated as of May 22, 2012 (the “Second Amendment to the LP Agreement”), to the Second Amended and Restated Agreement of Limited Partnership of the Partnership establishes and sets forth the rights, preferences, privileges, duties and obligations of the Class B Units. In addition, the Partnership entered into the Registration Rights Agreement, dated as of June 6, 2012 (the “Registration Rights Agreement”), with Salient Midstream & MLP Fund, relating to the registered resale of Common Units issuable upon the conversion of the Class B Units purchased pursuant to the Subscription Agreement.

The Class B Units have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent a registration statement or exemption from registration.

The foregoing description of the Class B Units, the terms of their issuance and the related documents does not purport to be complete and is qualified in its entirety by the terms and conditions of the Subscription Agreement, the Registration Rights Agreement, and the Second Amendment to the LP Agreement, which are filed as exhibits to this report and incorporated herein by reference.

Attached as Exhibit I is the Class B Convertible Preferred Unit Subscription Agreement, dated as of June 6, 2012, by and among the Partnership and each of the purchasers named therein.

Attached as Exhibit II is the Registration Rights Agreement, dated as of June 6, 2012, by and among the Partnership and Salient Midstream & MLP Fund.

The Second Amendment, dated as of May 22, 2012, to the Second Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of February 22, 2010, as amended, was filed as Exhibit II to the Issuer’s Report of Foreign Private Issuer on Form 6-K/A filed with the Commission on May 23, 2012 (No. 001-33373) and is incorporated by reference herein in its entirety.

This report on Form 6-K is hereby incorporated by reference into the registrant’s registration statement, registration number 333-177491, dated October 24, 2011.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CAPITAL PRODUCT PARTNERS L.P.

Dated: June 6, 2012

By: Capital GP L.L.C., its general partner

/s/ Ioannis E. Lazaridis

Name: Ioannis E. Lazaridis

Title: Chief Executive Officer and

Chief Financial Officer of Capital GP L.L.C.

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**CLASS B CONVERTIBLE PREFERRED UNIT SUBSCRIPTION AGREEMENT**

by and among

**CAPITAL PRODUCT PARTNERS L.P.**

and

**THE PURCHASERS PARTY HERETO**

**Dated as of June 6, 2012**

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## CLASS B CONVERTIBLE PREFERRED UNIT SUBSCRIPTION AGREEMENT

This CLASS B CONVERTIBLE PREFERRED UNIT SUBSCRIPTION AGREEMENT, dated as of June 6, 2012 (this "Agreement"), is by and among CAPITAL PRODUCT PARTNERS L.P., a limited partnership organized under the laws of the Republic of the Marshall Islands ("CPLP"), and each of the purchasers set forth on Schedule A hereto (the "Purchasers").

**WHEREAS**, pursuant to the Side Letter Agreement between CPLP and Salient dated May 11, 2012, Salient agreed to purchase and CPLP agreed to sell to Salient up to \$10 million of Class B Convertible Preferred Units on substantially the same terms as such units were sold to the purchasers under the Class B Convertible Preferred Unit Subscription Agreement dated May 11, 2012 and Capital Maritime agreed to purchase the difference between \$10 million and the amount actually purchased by Salient; and

**WHEREAS**, CPLP has agreed to provide Salient with certain registration rights with respect to the Common Units (as defined below) underlying the Class B Convertible Preferred Units acquired pursuant to this Agreement.

**NOW THEREFORE**, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

### ARTICLE I DEFINITIONS

#### Section 1.01 Definitions

As used in this Agreement, and unless the context requires a different meaning, the following terms have the meanings indicated:

"Affiliate" means, with respect to a specified Person, any other Person, whether now in existence or hereafter created, directly or indirectly controlling, controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, "controlling", "controlled by", and "under common control with") means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

"Agreement" has the meaning set forth in the Preamble.

"Basic Documents" means, collectively, this Agreement, the Class B Amendment, the Registration Rights Agreement, the Non-Disclosure Agreements and any and all other agreements or instruments executed and delivered by the parties on even date herewith or at the Closing relating to the issuance and sale of the Purchased Units, or any amendments, supplements, continuations or modifications thereto.

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“Business Day” means Monday through Friday of each week, except that a legal holiday recognized as such by the government of the United States of America or the State of New York shall not be regarded as a Business Day.

“Capital Entities” means CPLP, the General Partner, and all of CPLP’s Subsidiaries.

“Capital Maritime” means Capital Maritime & Trading Corp.

“Class B Amendment” means the Second Amendment, dated as of May 22, 2012, to the Second Amended and Restated Agreement of Limited Partnership of CPLP, as amended.

“Class B Unit Price” shall have the meaning specified in Section 2.01(b).

“Class B Units” means the Class B Convertible Preferred Units representing limited partner interests in CPLP as established by the Class B Amendment.

“Closing” shall have the meaning specified in Section 2.02.

“Closing Date” shall have the meaning specified in Section 2.02.

“Code” shall have the meaning specified in Section 3.16.

“Commission” means the United States Securities and Exchange Commission.

“Common Units” means the common units representing limited partner interests in CPLP.

“CPLP” has the meaning set forth in the Preamble.

“CPLP Credit Facilities” means, collectively, the Revolving \$370.0 Million Credit Facility, the Revolving \$350.0 Million Credit Facility and the Term Loan Facility.

“CPLP Financial Statements” shall have the meaning specified in Section 3.06.

“CPLP Material Adverse Effect” means any material and adverse effect on (a) the assets, liabilities, financial condition, business, operations, affairs or prospects of CPLP and its Subsidiaries taken as a whole; (b) the ability of the Capital Entities taken as a whole to carry on their business as such business is conducted as of the date hereof or to meet their obligations under the Basic Documents on a timely basis; or (c) the ability of CPLP to consummate the transactions under any Basic Document.

“CPLP SEC Documents” shall have the meaning specified in Section 3.06.

“Exchange Act” means the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

“GAAP” means generally accepted accounting principles in the United States of America in effect from time to time.

“General Partner” means Capital GP L.L.C., a Marshall Islands limited liability company.

“General Partner Interest” means the ownership interest of the General Partner in CPLP (in its capacity as a general partner and without reference to any Limited Partner Interest (as defined in the Partnership Agreement) held by it), which is evidenced by General Partner Units and includes any and all benefits to which the General Partner is entitled as provided in the Partnership Agreement, together with all obligations of the General Partner to comply with the terms and provisions of the Partnership Agreement.

“General Partner Unit” means a fractional part of the General Partner Interest having the rights and obligations specified with respect to the General Partner Interest.

“Governmental Authority” means, with respect to a particular Person, any country, state, county, city and political subdivision in which such Person or such Person’s Property is located or that exercises valid jurisdiction over any such Person or such Person’s Property, and any court, agency, department, commission, board, bureau or instrumentality of any of them and any monetary authority that exercises valid jurisdiction over any such Person or such Person’s Property. Unless otherwise specified, all references to Governmental Authority herein with respect to CPLP mean a Governmental Authority having jurisdiction over CPLP, its Subsidiaries or any of their respective Properties.

“Indemnified Party” has the meaning set forth in Section 6.03.

“Indemnifying Party” has the meaning set forth in Section 6.03.

“Law” means any federal, state, local or foreign order, writ, injunction, judgment, settlement, award, decree, statute, law, rule or regulation.

“Lien” means any interest in Property securing an obligation owed to, or a claim by, a Person other than the owner of the Property, whether such interest is based on the common law, statute or contract, and whether such obligation or claim is fixed or contingent, and including but not limited to the lien or security interest arising from a mortgage, encumbrance, pledge, security agreement, conditional sale or trust receipt or a lease, consignment or bailment for security purposes. For the purpose of this Agreement, a Person shall be deemed to be the owner of any Property that it has acquired or holds subject to a conditional sale agreement, or leases under a financing lease or other arrangement pursuant to which title to the Property has been retained by or vested in some other Person in a transaction intended to create a financing.

“Lock-Up Date” means the date that is 120 days from the Closing Date.

“Marshall Islands LP Act” means the Marshall Islands Limited Partnership Act, as amended, supplemented or restated from time to time, and any successor to such statute.

“Marshall Islands LLC Act” means the Marshall Islands Limited Liability Company Act as amended, supplemented or restated from time to time, and any successor to such statute.

“NASDAQ” means the Nasdaq Global Market.

“Non-Disclosure Agreements” means each of those certain letter agreements between CPLP and each of the Purchasers related to the offering and sale of the Class B Units.

“Partnership Agreement” means the Second Amended and Restated Agreement of Limited Partnership of CPLP dated February 22, 2010, as amended from time to time, including by the Class B Amendment.

“Partnership Related Party” has the meaning set forth in Section 6.02.

“Partnership Securities” means any class or series of equity interest in CPLP (but excluding any options, rights, warrants and appreciation rights relating to an equity interest in CPLP), including Common Units, Class B Units, Subordinated Units and Incentive Distribution Rights (as defined in the Partnership Agreement).

“Permits” means, with respect to CPLP or any of its Subsidiaries, any licenses, permits, variances, consents, authorizations, waivers, grants, franchises, concessions, exemptions, orders, registrations and approvals of Governmental Authorities or other Persons necessary for the ownership, leasing, operation, occupancy or use of its Properties or the conduct of its businesses as currently conducted or proposed to be conducted.

“Person” means any individual, corporation, company, voluntary association, partnership, joint venture, trust, limited liability company, unincorporated organization or government or any agency, instrumentality or political subdivision thereof, or any other form of entity.

“Property” means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

“Purchase Price” means, with respect to a particular Purchaser, the monetary commitment amount equal to the product of the number of Purchased Units for such Purchaser, multiplied by the Class B Unit Price, as set forth on Schedule A hereto.

“Purchased Units” means with respect to each Purchaser, the number of Class B Units as set forth opposite such Purchaser’s name on Schedule A hereto.

“Purchaser Related Party” has the meaning set forth in Section 6.01.

“Purchasers” has the meaning set forth in the Preamble.

“Qualified Shareholder” has the meaning set forth in Section 5.08.

“Registration Rights Agreement” means the Registration Rights Agreement, dated as of the Closing Date, between CPLP and Salient.

“Representatives” of any Person means the officers, directors, managers, employees, agents, counsel, accountants, investment bankers and other representatives of such Person.

“Revolving \$350.0 Million Credit Facility” means the Loan Agreement dated March 19, 2008 by and between Capital Product Partners L.P. as Borrower, the banks and financial institutions listed in Schedule 1 thereto as Lenders, HSH Nordbank AG as Swap Bank, HSH Nordbank AG as Bookrunner, HSH Nordbank AG as Mandated Lead Arranger, Facility Agent and Security Trustee and DnB Nor Bank ASA as Co-arranger, as supplemented by the First Supplemental Agreement to the Revolving \$350.0 Million Credit Facility dated October 2, 2009, the Second Supplemental Agreement to the Revolving \$350.0 Million Credit Facility dated July 20, 2010 and the Third Supplemental Agreement to the Revolving \$350.0 Million Credit Facility dated May 21, 2012.

“Revolving \$370.0 Million Credit Facility” means the Loan Agreement dated March 22, 2007, by and between Capital Product Partners L.P. as Borrower, the banks and financial institutions listed in Schedule 1 thereto as Lenders, HSH Nordbank AG as Swap Bank, HSH Nordbank AG as Bookrunner and HSH Nordbank AG as Agent and Security Trustee, as supplemented by the First Supplemental Agreement to the Revolving \$370.0 Million Credit Facility dated September 19, 2008, the Second Supplemental Agreement to the Revolving \$370.0 Million Credit Facility dated July 11, 2008, the Third Supplemental Agreement to the Revolving \$370.0 Million Credit Facility dated April 7, 2009, the Fourth Supplemental Agreement to the Revolving \$370.0 Million Credit Facility dated April 8, 2009, the Fifth Supplemental Agreement to the Revolving \$370.0 Million Credit Facility dated October 2, 2009, the Sixth Supplemental Agreement to the Revolving \$370.0 Million Credit Facility dated July 30, 2010, the Seventh Supplemental Agreement to the Revolving \$370.0 Million Credit Facility dated November 30, 2010, the Eighth Supplemental Agreement to the Revolving \$370.0 Million Credit Facility dated December 23, 2011 and the Ninth Supplemental Agreement to the Revolving \$370.0 Million Credit Facility dated May 21, 2012.

“Salient” means Salient Midstream & MLP Fund.

“Securities Act” means the Securities Act of 1933, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

“Subordinated Units” means the subordinated units representing limited partner interests in CPLP.

“Subsidiary” means, as to any Person, any corporation or other entity of which: (i) such Person or a Subsidiary of such Person is a general partner or manager; (ii) at least a majority of the outstanding equity interest having by the terms thereof ordinary voting power to elect a majority of the board of directors or similar governing body of such corporation or other entity (irrespective of whether or not at the time any equity interest of any other class or classes of such corporation or other entity shall have or might have voting power by reason of the happening of any contingency) is at the time directly or indirectly owned or controlled by such Person or one or more of its Subsidiaries; or (iii) any corporation or other entity as to which such Person consolidates for accounting purposes.

“Term Loan Facility” means the Loan Agreement dated June 9, 2011 by and between Capital Product Partners L.P. as borrower and Emporiki Bank of Greece S.A. as lender, as supplemented by the Supplemental Letter to the \$25.0 million Term Loan Facility dated May 21, 2012.

“Unitholders” means the unitholders of CPLP.

Section 1.02     Accounting Procedures and Interpretation

Unless otherwise specified herein, all accounting terms used herein shall be interpreted and all determinations with respect to accounting matters hereunder shall be made in accordance with GAAP applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and in compliance as to form in all material respects with applicable accounting requirements and with the published rules and regulations of the Commission with respect thereto.

**ARTICLE II**  
**AGREEMENT TO SELL AND PURCHASE**

Section 2.01     Sale and Purchase

(a)       Subject to the terms and conditions hereof, CPLP hereby agrees to issue and sell to each Purchaser and each Purchaser, severally and not jointly, hereby agrees to subscribe for and purchase from CPLP, the number of Purchased Units as set forth on Schedule A opposite the name of such Purchaser, and each Purchaser agrees to pay CPLP the Class B Unit Price for each Purchased Unit as set forth in paragraph (b) below.

(b)       The amount per Class B Unit each Purchaser will pay to CPLP to purchase the Purchased Units (the “Class B Unit Price”) hereunder shall be \$9.00.

Section 2.02     Closing

Subject to the terms and conditions hereof, the consummation of the purchase and sale of the Purchased Units hereunder (the “Closing”) shall take place at 9:00 AM on June 6, 2012 (the “Closing Date”) at the offices of Sullivan & Cromwell, LLP, 125 Broad Street, New York, New York 10004, or such other location as may be mutually agreed by the parties. Payment for the Purchased Units shall be made by the Purchasers to CPLP on the Closing Date to the account designated by the transfer instructions set forth on Exhibit A. The Purchased Units shall be delivered to the Purchasers on the Closing Date.

Section 2.03     CPLP Deliveries

At the Closing, subject to the terms and conditions hereof, CPLP will deliver, or cause to be delivered, to Salient:

(a)       A certificate or certificates representing the Purchased Units or evidence that the Purchased Units have been issued in book entry form with the transfer agent, Bank of

New York, in the name requested by such Purchaser, (in each case, bearing the legend set forth in Section 4.09) and meeting the requirements of the Partnership Agreement, free and clear of any Liens, other than transfer restrictions under applicable federal and state securities laws;

(b) A cross-receipt executed by CPLP and delivered to each Purchaser certifying that CPLP has received the Purchase Price with respect to such Purchaser as of the Closing Date;

(c) Opinions addressed to the Purchasers from Watson, Farley & Williams (New York) LLP and Sullivan & Cromwell LLP, dated as of the Closing Date, in a form mutually agreed between the parties;

(d) The Registration Rights Agreement in substantially the form attached hereto as Exhibit B relating to the Purchased Units, which shall have been duly executed by CPLP.

Section 2.04 Purchasers' Deliveries

At the Closing, subject to the terms and conditions hereof, each Purchaser shall:

(a) have delivered, or cause to have been delivered, on the Closing Date, payment of such Purchaser's Purchase Price by wire transfer of immediately available funds to the account designated by the transfer instructions set forth on Exhibit A;

(b) deliver or cause to be delivered to CPLP:

(i) A cross-receipt executed by each Purchaser and delivered to CPLP certifying that it has received its respective Purchased Units as of the Closing Date;

(ii) The Registration Rights Agreement relating to the Purchased Units, which shall have been duly executed by Salient.

Section 2.05 Independent Nature of Purchasers' Obligations and Rights

The obligations of each Purchaser under any Basic Document are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance of the obligations of any other Purchaser under any Basic Documents. The failure or waiver of performance under any Basic Document by any Purchaser does not excuse performance by any other Purchaser. Nothing contained herein or in any other Basic Document, and no action taken by any Purchaser pursuant thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by the Basic Document. Each Purchaser shall be entitled to independently protect and enforce its rights, including without limitation, the rights arising out of this Agreement or out of the other Basic Documents, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose.

**ARTICLE III**  
**REPRESENTATIONS AND WARRANTIES OF CPLP**

CPLP represents and warrants to each Purchaser as follows:

Section 3.01     Existence

Each of CPLP and CPLP's Subsidiaries has been duly incorporated or formed, as the case may be, and is validly existing as a limited partnership, limited liability company or corporation, as applicable, and is in good standing under the Laws of its jurisdiction of formation or incorporation, as the case may be, has all requisite power and authority, and has all governmental licenses, authorizations, consents and approvals necessary, to own, lease, use or operate its respective Properties and to carry on its business as now being conducted, except where the failure to obtain such licenses, authorizations, consents and approvals would not reasonably be expected to have a CPLP Material Adverse Effect. None of CPLP nor any of its Subsidiaries are in default in the performance, observance or fulfillment of any provision of, in the case of CPLP, the Partnership Agreement or its Certificate of Limited Partnership or, in the case of any Subsidiary of CPLP, its respective certificate of incorporation, certification of formation, bylaws, limited liability company agreement or other similar organizational documents. Each of CPLP and its Subsidiaries is duly qualified or registered and in good standing as a foreign limited partnership, limited liability company or corporation, as applicable, and is authorized to do business in each jurisdiction in which the ownership or leasing of its respective Properties or the character of its respective operations makes such registration or qualification necessary, except where the failure to obtain such qualification, license, authorization or good standing would not reasonably be expected to have a CPLP Material Adverse Effect.

Section 3.02     Ownership of Subsidiaries

(a) All of the issued and outstanding equity interests of each of CPLP's Subsidiaries are owned, directly or indirectly, by CPLP free and clear of any Liens (except for such restrictions as may exist under applicable Law and except for such Liens as may be imposed under the CPLP Credit Facilities), and all such ownership interests have been duly authorized, validly issued and are fully paid (to the extent required by applicable Law or in the organizational documents of CPLP's Subsidiaries, as applicable) and non-assessable (except as such nonassessability may be affected by matters described in Section 41 of the Marshall Islands LP Act and Section 31 of the Marshall Islands LLC Act) and free of preemptive rights, with no personal liability attaching to the ownership thereof. Except as disclosed in the CPLP SEC Documents, neither CPLP nor any of its Subsidiaries owns any shares of capital stock or other securities of, or interest in, any other Person, or is obligated to make any capital contribution to or other investment in any other Person.

Section 3.03     Purchased Units, Capitalization and Valid Issuance

(a) The Purchased Units shall have those rights, preferences, privileges and restrictions governing the Class B Units as set forth in the Class B Amendment.

(b) The General Partner is the sole general partner of the CPLP and owns an ownership interest in the CPLP; such ownership interest has been duly authorized and validly issued in accordance with the Partnership Agreement; and the General Partner owns such ownership interest free and clear of any Liens.

(c) As of the date of this Agreement, the issued and outstanding limited partner interests of CPLP consist of 69,372,077 Common Units, 14,444,443 Class B Units and the Incentive Distribution Rights (as defined in the Partnership Agreement). The only issued and outstanding general partner interests of CPLP are the interests of the General Partner described in the Partnership Agreement. All outstanding Common Units, Class B Units and Incentive Distribution Rights and the limited partner interests represented thereby have been duly authorized and are validly issued and fully paid (to the extent required under the Partnership Agreement) and non-assessable (except as such nonassessability may be affected by matters described in Section 41 of the Marshall Islands LP Act and the Partnership Agreement).

Section 3.04 No Convertible Securities, Options or Preemptive Rights

(a) No indebtedness having the right to vote (or convertible into or exchangeable for securities having the right to vote) on any matters on which CPLP Unitholders may vote is issued or outstanding. Except for the issued and outstanding Class B Units, there are no outstanding or authorized (i) options, warrants, preemptive rights, subscriptions, calls, or other rights, convertible or exchangeable securities, agreements, claims or commitments of any character obligating CPLP or any of its Subsidiaries to issue, transfer or sell any partnership interests or other equity interest in CPLP or any of its Subsidiaries or securities convertible into or exchangeable for such partnership interests or other equity interest, (ii) obligations of CPLP or any of its Subsidiaries to repurchase, redeem or otherwise acquire any partnership interests or equity interests of CPLP or any of its Subsidiaries or any such securities or agreements listed in clause (i) of this sentence or (iii) voting trusts or similar agreements to which CPLP or any of its Subsidiaries is a party with respect to the voting of the equity interests of CPLP or any of its Subsidiaries.

Section 3.05 Valid Issuance

(a) The offer and sale of the Purchased Units and the limited partner interests represented thereby, have been, or prior to the Closing Date will be, duly authorized by CPLP pursuant to the Partnership Agreement and, when issued and delivered to such Purchaser against payment therefor in accordance with the terms of this Agreement, will be validly issued, fully paid (to the extent required by applicable law and the Partnership Agreement) and non-assessable (except as such nonassessability may be affected by matters described in Section 41 of the Marshall Islands LP Act) and will be free of any and all Liens and restrictions on transfer, other than restrictions on transfer under the Partnership Agreement or this Agreement and under applicable state and federal securities laws and other than Liens as are created by the Purchasers.

(b) CPLP's currently outstanding Common Units are quoted on NASDAQ and CPLP has not received any notice of delisting. The Purchased Units will be issued in compliance with all applicable rules of NASDAQ.



(c) The Common Units issuable upon conversion of the Purchased Units and any Common Units issuable in lieu of cash as liquidated damages under the Registration Rights Agreement, and the limited partner interests represented thereby, have, in each case when issued, been duly authorized by CPLP pursuant to the Partnership Agreement and, upon issuance in accordance with the terms of the Class B Units as reflected in the Class B Amendment, will be validly issued, fully paid (to the extent required by applicable law and the Partnership Agreement) and nonassessable (except as such nonassessability may be affected by matters described in Section 41 of the Marshall Islands LP Act) and will be free of any and all Liens and restrictions on transfer, other than restrictions on transfer under the Partnership Agreement or this Agreement and under applicable state securities laws and other than such Liens as are created by the Purchasers.

Section 3.06 CPLP SEC Documents

CPLP has timely filed with the Commission all forms, registration statements, reports, schedules and statements required to be filed by it under the Exchange Act or the Securities Act (all such documents, collectively, the “CPLP SEC Documents”). The CPLP SEC Documents, including, without limitation, any audited or unaudited financial statements and any notes thereto or schedules included therein (the “CPLP Financial Statements”), at the time filed (in the case of registration statements, solely on the dates of effectiveness) (except to the extent corrected by a subsequently filed CPLP SEC Document filed prior to the date hereof) (a) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein (in light of the circumstances under which they were made) not misleading, (b) complied as to form in all material respects with the applicable requirements of the Exchange Act and the Securities Act, as applicable, (c) complied as to form in all material respects with applicable accounting requirements and with the published rules and regulations of the Commission with respect thereto, (d) in the case of the CPLP Financial Statements, were prepared in accordance with GAAP applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto), and (e) in the case of the CPLP Financial Statements, fairly present (subject in the case of unaudited statements to normal, recurring and year-end audit adjustments) in all material respects the consolidated financial position of CPLP and its Subsidiaries as of the dates thereof and the consolidated results of its operations and cash flows for the periods then ended. Deloitte Hadjipavlou, Sofianos & Cambanis S.A. is an independent registered public accounting firm with respect to CPLP and the General Partner and has not resigned or been dismissed as independent registered public accountants of CPLP as a result of or in connection with any disagreement with CPLP on a matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure.

Section 3.07 No Material Adverse Change

Except as set forth in or contemplated by the CPLP SEC Documents filed with the Commission on or prior to the date hereof, since the date of CPLP’s most recent Form 20-F filing with the Commission, there has been no (a) change that has had or would reasonably be expected to have a CPLP Material Adverse Effect, (b) disposition of any material asset, otherwise than for fair value in the ordinary course of business or (c) material change in CPLP’s accounting principles, practices or methods.

Section 3.08 Litigation

Except as set forth in the CPLP SEC Documents, there is no action, suit, or proceeding pending (including any investigation, litigation or inquiry) to which any Capital Entity is a party or, to CPLP's knowledge, threatened against or affecting any of the Capital Entities or any of their respective officers, directors, properties or assets, that (a) affects the validity of the Basic Documents or the right of any Capital Entity to enter into any of the Basic Documents or to consummate the transactions contemplated hereby or thereby or (b) would reasonably be expected to result in, individually or in the aggregate, a CPLP Material Adverse Effect.

Section 3.09 No Conflicts

The execution, delivery and performance by the Capital Entities of the Basic Documents to which they are parties and compliance by the Capital Entities with the terms and provisions hereof and thereof, and the issuance and sale by CPLP of the Purchased Units and the application of the proceeds therefrom, do not and will not (a) with respect to securities laws, assuming the accuracy of the representations and warranties of the Purchasers contained herein and their compliance with the covenants contained herein, and with respect to other Laws, will not violate any provision of any Law or Permit having applicability to the Capital Entities or any of their respective Properties, (b) conflict with, result in or constitute a violation of the partnership agreement, limited liability company agreement, certificate of formation or conversion, certificate or articles of incorporation, bylaws or other constituent document of any of the Capital Entities, (c) require any consent, approval or notice under or result in a violation or breach of or constitute a breach or violation of, or a default (or an event that, with notice or lapse of time or both, would constitute such a default) under any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which any of the Capital Entities is a party or by which any of them or any of their respective properties may be bound, or (d) result in or require the creation or imposition of any Lien upon any property or assets of any of the CPLP Entities except in the cases of clauses (a), (c) and (d) where any such conflict, violation, default, breach, termination, cancellation, failure to receive consent, approval or notice, or acceleration with respect to the foregoing provisions of this Section 3.09 would not be, individually or in the aggregate, reasonably likely to result in a CPLP Material Adverse Effect.

Section 3.10 Authority, Enforceability

Each Capital Entity has all necessary power and authority to issue, sell and deliver the Purchased Units, in accordance with and upon the terms and conditions set forth in this Agreement and the Partnership Agreement. Each Capital Entity has all requisite power and authority to execute, deliver and perform its obligations under the Basic Documents to which it is a party and to consummate the transactions contemplated thereby, and the execution, delivery and performance by each Capital Entity of the Basic Documents to which it is a party, have been duly authorized by all necessary action on the part of such Capital Entity; and the Basic Documents constitute the legal, valid and binding obligations of the Capital Entities to which each is a party, enforceable in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency, fraudulent transfer and similar laws affecting creditors' rights

generally or by general principles of equity, including principles of commercial reasonableness, fair dealing and good faith.

Section 3.11 Compliance with Laws

Neither CPLP nor any of its Subsidiaries is in violation of any judgment, decree or order or any Law applicable to CPLP or its Subsidiaries, except as would not, individually or in the aggregate, have a CPLP Material Adverse Effect. CPLP and its Subsidiaries possess all certificates, authorizations and permits issued by the appropriate regulatory authorities necessary to conduct their respective businesses, except where the failure to possess such certificates, authorizations or permits would not have, individually or in the aggregate, a CPLP Material Adverse Effect, and neither CPLP nor any such Subsidiary has received any notice of proceedings relating to the revocation or modification of any such certificate, authorization or permit, except where such potential revocation or modification would not have, individually or in the aggregate, a CPLP Material Adverse Effect.

Section 3.12 Approvals

No approval from the holders of outstanding Common Units is required under the Partnership Agreement or the rules of NASDAQ in connection with CPLP's issuance and sale of the Purchased Units to the Purchasers. Except for the approvals required by the Commission in connection with any registration statement filed under the Registration Rights Agreement, and for approvals that have already been obtained, no authorization, consent, approval, waiver, license, qualification or written exemption from, nor any filing, declaration, qualification or registration with, any Governmental Authority or any other Person is required in connection with the execution, delivery or performance by any Capital Entity of any of the Basic Documents to which it is a party, except where the failure to receive such authorization, consent, approval, waiver, license, qualification or written exemption from, or to make such filing, declaration, qualification or registration would not, individually or in the aggregate, reasonably be expected to have a CPLP Material Adverse Effect.

Section 3.13 Certain Fees

Except for the fees payable to Evercore Capital Partners and to certain investment banks, no fees or commissions are or will be payable by CPLP to brokers, finders, or investment bankers with respect to the sale of any of the Purchased Units or the consummation of the transaction contemplated by this Agreement.

Section 3.14 Registration Rights

Neither the execution of this Agreement, the issuance of the Purchased Units as contemplated by this Agreement nor the conversion of the Purchased Units into Common Units gives rise to any rights for or relating to the registration of any Partnership Securities, other than as have been waived.

Section 3.15     No Registration

Assuming the accuracy of the representations and warranties of each Purchaser contained in Section 4.05, the issuance and sale of the Purchased Units pursuant to this Agreement is exempt from registration requirements of the Securities Act, and neither CPLP nor, to the knowledge of CPLP, any authorized Representative acting on its behalf has taken or will take any action hereafter that would cause the loss of such exemption. Except as contemplated by this Agreement, the Partnership Agreement and the Registration Rights Agreement, there are no contracts, agreements or understandings between CPLP and any Person granting such Person the right to require CPLP to file a registration statement under the Securities Act with respect to any securities of CPLP or to require CPLP to include such securities in any securities registered or to be registered pursuant to any registration statement filed by or required to be filed by CPLP under the Securities Act.

Section 3.16     Tax Matters

CPLP is treated as a corporation for purposes of the Internal Revenue Code of 1986, as amended (the “Code”). Based on its current methods of operation, CPLP believes that it is not a “passive foreign investment company” within the meaning of Section 1297 of the Code.

Section 3.17     Investment Company Status

CPLP is not an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

Section 3.18     No Side Agreements

There are no agreements by, among or between CPLP or any of its Affiliates, on the one hand, and any Purchaser or any of its Affiliates, on the other hand, with respect to the transactions contemplated hereby other than the Basic Documents, nor promises or inducements for future transactions between or among any such parties, except for the Side Letter Agreement between CPLP and Salient.

Section 3.19     Form F-3 Eligibility

As of the date hereof, the CPLP has been, since the time of filing its most recent Form F-3 Registration Statement, and continues to be, eligible to use Form F-3.

Section 3.20     No Integration

Neither CPLP nor any of its Subsidiaries have, directly or indirectly through any agent, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any “security” (as defined in the Securities Act) that is or will be integrated with the sale of the Purchased Units in a manner that would require registration under the Securities Act.

Section 3.21 Insurance

CPLP and its Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged. CPLP does not have any reason to believe that it or any of its Subsidiaries will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business.

Section 3.22 Internal Accounting Controls

CPLP and its Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. CPLP is not aware of any failures of such internal accounting controls.

Section 3.23 Terms of Class B Units

No approvals are required by NASDAQ, the Partnership Agreement or applicable Law to approve the conversion of Class B Units into Common Units except for such approvals as have been obtained or will be obtained as promptly as practicable following the Closing.

**ARTICLE IV  
REPRESENTATIONS AND WARRANTIES OF THE PURCHASERS**

Each Purchaser, severally and not jointly, hereby represents and warrants to CPLP that:

Section 4.01 Existence

Such Purchaser is duly organized and validly existing and in good standing under the Laws of its jurisdiction of formation, with all necessary power and authority to own properties and to conduct its business as currently conducted.

Section 4.02 Authorization, Enforceability

Such Purchaser has all necessary power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated hereby, and the execution, delivery and performance by such Purchaser of this Agreement has been duly authorized by all necessary action on the part of the Purchaser. This Agreement constitutes the legal, valid and binding obligations of such Purchaser, enforceable in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency,

fraudulent transfer and similar laws affecting creditors' rights generally or by general principles of equity, including principles of commercial reasonableness, fair dealing and good faith.

Section 4.03      No Breach

The execution, delivery and performance of this Agreement by such Purchaser and the consummation by such Purchaser of the transactions contemplated hereby will not (a) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any material agreement to which such Purchaser is a party or by which the Purchaser is bound or to which any of the property or assets of such Purchaser is subject, (b) conflict with or result in any violation of the provisions of the organizational documents of such Purchaser, or (c) violate any statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over such Purchaser or the property or assets of such Purchaser, except in the cases of clauses (a) and (c), for such conflicts, breaches, violations or defaults as would not prevent the consummation of the transactions contemplated by this Agreement.

Section 4.04      Certain Fees

No fees or commissions are or will be payable by such Purchaser to brokers, finders, or investment bankers with respect to the purchase of any of the Purchased Units or the consummation of the transaction contemplated by this Agreement.

Section 4.05      Investment

The Purchased Units are being acquired for such Purchaser's own account or the account of clients for whom it exercises investment discretion, not as a nominee or agent, and with no intention of distributing the Purchased Units or any part thereof, and such Purchaser has no present intention of selling or granting any participation in or otherwise distributing the same in any transaction in violation of the securities laws of the United States or any state, without prejudice, however, to such Purchaser's right at all times to (subject to such Purchaser's agreement contained in Section 5.06(b) hereof) sell or otherwise dispose of all or any part of the Purchased Units under a registration statement under the Securities Act and applicable state securities laws or under an exemption from such registration available thereunder (including, without limitation, if available, Rule 144 promulgated thereunder). If such Purchaser should in the future decide to dispose of any of the Purchased Units, such Purchaser understands and agrees (a) that it may do so only in compliance with the Securities Act and applicable state securities law, as then in effect, which may include a sale contemplated by any registration statement pursuant to which such securities are being offered, and (b) that stop-transfer instructions to that effect will be in effect with respect to such securities.

Section 4.06      Nature of Purchasers

Such Purchaser represents and warrants to, and covenants and agrees with, CPLP that, (a) it is an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated by the Commission pursuant to the Securities Act and (b) by reason of its business and financial experience it has such knowledge, sophistication and experience in making similar investments and in business and financial matters generally so as to be capable of evaluating the

merits and risks of the prospective investment in the Purchased Units, is able to bear the economic risk of such investment and, at the present time, would be able to afford a complete loss of such investment.

Section 4.07     Receipt of Information; Authorization

Such Purchaser acknowledges that it has (a) had access to CPLP's SEC Documents and (b) been provided a reasonable opportunity to ask questions of and receive answers from Representatives of CPLP regarding such matters.

Section 4.08     Restricted Securities

Such Purchaser understands that the Purchased Units it is purchasing are characterized as "restricted securities" under the federal securities Laws inasmuch as they are being acquired from CPLP in a transaction not involving a public offering and that under such Laws and applicable regulations such securities may be resold without registration under the Securities Act only in certain limited circumstances. In this connection, such Purchaser represents that it is knowledgeable with respect to Rule 144 and Regulation S of the Commission promulgated under the Securities Act.

Section 4.09     Legend

It is understood that the certificates evidencing the Purchased Units or, upon conversion to Common Units, the book-entry account maintained by the transfer agent evidencing such Common Units, as applicable, will bear the following legend: "These securities have not been registered with the Securities and Exchange Commission or the securities commission of any state in reliance upon an exemption from registration under the Securities Act of 1933, as amended (the "Securities Act") and are subject to the terms of the Second Amended and Restated Limited Partnership Agreement of Capital Product Partners L.P., as amended. The holder of this security acknowledges for the benefit of Capital Product Partners L.P. that this security may not be sold, offered, resold, pledged or otherwise transferred if such transfer would (a) violate the then applicable securities laws or rules and regulations of the Securities and Exchange Commission, any state securities commission or any other governmental authority with jurisdiction over such transfer or (b) cause Capital Product Partners L.P. to be treated as an association taxable as a corporation or otherwise to be taxed as an entity for federal income tax purposes (to the extent not already so treated or taxed). Capital GP L.L.C., the general partner of Capital Product Partners L.P., may impose additional restrictions on the transfer of this security if it receives an opinion of counsel that such restrictions are necessary to avoid a significant risk of Capital Product Partners L.P. becoming taxable as a corporation or otherwise becoming taxable as an entity for federal income tax purposes (to the extent not already so treated or taxed). The restrictions set forth above shall not preclude the settlement of any transactions involving this security entered into through the facilities of any national securities exchange on which this security is listed or admitted to trading."

## ARTICLE V COVENANTS

### Section 5.01     Taking of Necessary Action

Each of the parties hereto shall use its commercially reasonable efforts promptly to take or cause to be taken all action and promptly to do or cause to be done all things necessary, proper or advisable under applicable Law and regulations to consummate and make effective the transactions contemplated by this Agreement. Without limiting the foregoing, CPLP and each Purchaser shall use its commercially reasonable efforts to make all filings and obtain all consents of Governmental Authorities that may be necessary or, in the reasonable opinion of the other parties, as the case may be, advisable for the consummation of the transactions contemplated by the Basic Documents.

### Section 5.02     Other Actions

CPLP shall file with NASDAQ as soon as reasonably practicable following the Closing the proper form or other additional listing notification and required supporting documentation, and provide to NASDAQ any requested information, relating to the Common Units underlying the Class B Units.

### Section 5.03     Payment and Expenses

CPLP agreed to pay Baker Botts L.L.P. up to an aggregate amount of \$75,000 for reasonable fees and expenses incurred in connection with (i) the review of, negotiation of and preparation of comments to the “Basic Documents” (as such term is defined in the Class B Convertible Preferred Unit Subscription Agreement by and among CPLP and the purchasers thereto dated as of May 11, 2012) and (ii) the closing of the sale and delivery of the Class B Units to such purchasers, and such purchasers agreed that any legal fees in excess of \$75,000 shall be paid pro rata by all the purchasers in proportion to the aggregate number of Class B Units purchased by each. The Purchasers hereto agree that the Purchased Units hereunder shall be included in the allocation of any legal fees of Baker Botts L.L.P. in excess of the \$75,000.

### Section 5.04     Use of Proceeds

In connection with this sale and the prior sale of Class B Units, CPLP will have reduced its indebtedness under the CPLP Credit Facilities in accordance with the terms of the Ninth Supplemental Agreement to the Revolving \$370.0 Million Credit Facility dated May 21, 2012, the Third Supplemental Agreement to the Revolving \$350.0 Million Credit Facility dated May 21, 2012, and the Supplemental Letter to the \$25.0 Million Term Loan Facility dated May 21, 2012, respectively.

### Section 5.05     Non-Disclosure; Interim Public Filings

Within four (4) days following the Closing Date, CPLP shall file a Current Report on Form 6-K with the Commission (the “6-K Filing”) describing the terms of the transactions contemplated by the Basic Documents and including as exhibits to such 6-K Filing the Basic Documents in the form required by the Exchange Act.



Section 5.06 Subsequent Offerings; Lock-Up Agreement

(a) Until the Lock-Up Date, without the affirmative vote or prior written consent of the holders of a majority of the Class B Units, CPLP will not grant, issue or sell any Partnership Securities, any securities convertible into or exchangeable therefor or take any other action that may result in the issuance of any of the foregoing; provided, however, that CPLP may grant, issue and sell Partnership Securities pursuant to Section 5.10(a) of the Partnership Agreement.

(b) Without the prior written consent of CPLP, until the Lock-Up Date, each Purchaser will not (i) offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any of its Purchased Units or (ii) enter into any swap or other transaction or arrangement that transfers or that is designed to, or that might reasonably be expected to, result in the transfer to another, in whole or in part, any of the economic consequences of ownership of its Purchased Units, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Units, Class B Units or any other securities, in cash or otherwise; provided, however, that any Purchaser may transfer its Purchased Units to an Affiliate of such Purchaser or to any other Purchaser or an Affiliate of such other Purchaser, provided that any such transferee agrees to the restrictions set forth in this Section 5.06.

Section 5.07 Corporate Status

CPLP shall not file any election or take other action that would change its status as a corporation for purposes of the Code without the prior written consent of the holders of a majority of the Class B Units.

Section 5.08 Qualified Shareholder Status

Each Purchaser agrees that it will, if requested by the General Partner, inform the General Partner as to whether the Purchaser is a “qualified shareholder” as defined in the Treasury regulations promulgated under Section 883 of the Code (a “Qualified Shareholder”), and, if the Purchaser is a Qualified Shareholder, provide documentation in the manner set forth under such Treasury Regulations sufficient for CPLP to substantiate the status of such Purchaser as a Qualified Shareholder. For further certainty, a Purchaser will have no obligation to provide any information regarding whether the direct or indirect owners of interests in the Purchaser are Qualified Shareholders.

**ARTICLE VI  
INDEMNIFICATION**

Section 6.01 Indemnification by CPLP

CPLP agrees to indemnify each Purchaser and its Representatives (each a “Purchaser Related Party”) from, and hold each of them harmless against, any and all actions, suits, proceedings (including any investigations, litigation or inquiries), demands, and causes of

action, costs, losses, liabilities, damages, or expenses of any kind or nature whatsoever, and, in connection therewith, and promptly upon demand, pay or reimburse each of them for all costs, losses, liabilities, damages, or expenses of any kind or nature whatsoever, including, without limitation, the reasonable fees and disbursements of counsel and all other reasonable expenses incurred in connection with investigating, defending or preparing to defend any such matter that may be incurred by them or asserted against or involve any of them as a result of, arising out of, or in any way related to the breach of any of the representations, warranties or covenants of CPLP contained herein or in any certification contained in CPLP's certificate delivered pursuant to Section 2.03; provided, that such claim for indemnification relating to a breach of the representations or warranties is made prior to the expiration of such representations or warranties to the extent applicable; and provided, further, that with respect to third-party claims, no Purchaser or Purchaser Related Party shall be entitled to recover special, consequential (including lost profits or diminution in value) or punitive damages under this Section 6.01; and provided, further, that the liability of CPLP under this Agreement shall not be greater in amount than the aggregate Purchase Price paid by the Purchasers. Furthermore, CPLP agrees that it will indemnify and hold harmless each Purchaser and each Purchaser Related Party from and against any and all claims, demands or liabilities for broker's, finder's, placement or other similar fees or commissions incurred by CPLP in connection with the sale of any of the Purchased Units and the consummation of the transactions contemplated by this Agreement.

Section 6.02      Indemnification by Purchasers

Each Purchaser agrees, severally and not jointly, to indemnify CPLP, the General Partner and their respective Representatives (each a "Partnership Related Party") from, and hold each of them harmless against, any and all actions, suits, proceedings (including any investigations, litigation or inquiries), demands, and causes of action, and, in connection therewith, and promptly upon demand, pay or reimburse each of them for all costs, losses, liabilities, damages, or expenses of any kind or nature whatsoever, including, without limitation, the reasonable fees and disbursements of counsel and all other reasonable expenses incurred in connection with investigating, defending or preparing to defend any such matter that may be incurred by them or asserted against or involve any of them as a result of, arising out of, or in any way related to the breach of any of the representations, warranties or covenants of such Purchaser contained herein; provided, that such claim for indemnification relating to a breach of the representations and warranties is made prior to the expiration of such representations and warranties; and provided, further, that the liability of any Purchaser shall not be greater in amount than the aggregate Purchase Price paid by such Purchaser; and provided, further, that no Partnership Related Party shall be entitled to recover special, consequential or punitive damages.

Section 6.03      Indemnification Procedure

Promptly after any Partnership Related Party or Purchaser Related Party (hereinafter, the "Indemnified Party") has received notice of any indemnifiable claim hereunder, or the commencement of any action, suit or proceeding by a third person, which the Indemnified Party believes in good faith is an indemnifiable claim under this Agreement, the Indemnified Party shall give the indemnitor hereunder (the "Indemnifying Party") written notice of such claim or the commencement of such action, suit or proceeding, but failure to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability it may have to such

Indemnified Party hereunder except to the extent that the Indemnifying Party is materially prejudiced by such failure. Such notice shall state the nature and the basis of such claim to the extent then known. The Indemnifying Party shall have the right to defend and settle, at its own expense and by its own counsel who shall be reasonably acceptable to the Indemnified Party, any such matter as long as the Indemnifying Party pursues the same diligently and in good faith. If the Indemnifying Party undertakes to defend or settle, it shall promptly notify the Indemnified Party of its intention to do so, and the Indemnified Party shall cooperate with the Indemnifying Party and its counsel in all commercially reasonable respects in the defense thereof and the settlement thereof. Such cooperation shall include, but shall not be limited to, furnishing the Indemnifying Party with any books, records and other information reasonably requested by the Indemnifying Party and in the Indemnified Party's possession or control. Such cooperation of the Indemnified Party shall be at the cost of the Indemnifying Party. After the Indemnifying Party has notified the Indemnified Party of its intention to undertake to defend or settle any such asserted liability, and for so long as the Indemnifying Party diligently pursues such defense, the Indemnifying Party shall not be liable for any additional legal expenses incurred by the Indemnified Party in connection with any defense or settlement of such asserted liability; provided, however, that the Indemnified Party shall be entitled (i) at its expense, to participate in the defense of such asserted liability and the negotiations of the settlement thereof and (ii) if (A) the Indemnifying Party has failed to assume the defense or employ counsel reasonably acceptable to the Indemnified Party or (B) the defendants in any such action include both the Indemnified Party and the Indemnifying Party and counsel to the Indemnified Party shall have concluded that there may be reasonable defenses available to the Indemnified Party that are different from or in addition to those available to the Indemnifying Party or if the interests of the Indemnified Party reasonably may be deemed to conflict with the interests of the Indemnifying Party, then the Indemnified Party shall have the right to select a separate counsel and to assume such legal defense and otherwise to participate in the defense of such action, with the expenses and fees of such separate counsel and other expenses related to such participation to be reimbursed by the Indemnifying Party as incurred. Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not settle any indemnified claim without the consent of the Indemnified Party, unless the settlement thereof imposes no liability or obligation on, and includes a complete release from liability of, and does not include any admission of wrongdoing or malfeasance by, the Indemnified Party. The remedies provided for in this Article VI are cumulative and are not exclusive of any remedies that may be available to a party at law or in equity or otherwise.

## **ARTICLE VII MISCELLANEOUS**

### Section 7.01     Interpretation and Survival of Provisions

Article, Section, Schedule, and Exhibit references are to this Agreement, unless otherwise specified. All references to instruments, documents, contracts, and agreements are references to such instruments, documents, contracts, and agreements as the same may be amended, supplemented, and otherwise modified from time to time, unless otherwise specified. The word "including" shall mean "including but not limited to." Whenever any party has an obligation under the Basic Documents, the expense of complying with that obligation shall be an

expense of such party unless otherwise specified. Whenever any determination, consent, or approval is to be made or given by the Purchasers, such action shall be in such Purchaser's sole discretion unless otherwise specified in this Agreement. If any provision in the Basic Documents is held to be illegal, invalid, not binding, or unenforceable, such provision shall be fully severable and the Basic Documents shall be construed and enforced as if such illegal, invalid, not binding, or unenforceable provision had never comprised a part of the Basic Documents, and the remaining provisions shall remain in full force and effect. The Basic Documents have been reviewed and negotiated by sophisticated parties with access to legal counsel and shall not be construed against the drafter.

Section 7.02      Survival of Provisions

The representations and warranties set forth in Sections 3.01, 3.03, 3.05, 3.10, 3.12, 3.13, 3.14, 3.17, 3.18, 3.23, 4.01, 4.02, 4.04, 4.05, 4.06, 4.07, 4.08, and 4.09 hereunder shall survive the execution and delivery of this Agreement indefinitely, and the other representations and warranties set forth herein shall survive for a period of twelve (12) months following the Closing Date regardless of any investigation made by or on behalf of CPLP or the Purchasers. The covenants made in this Agreement or any other Basic Document shall survive the Closing of the transactions described herein and remain operative and in full force and effect regardless of acceptance of any of the Purchased Units and payment therefor and repayment, conversion, exercise or repurchase thereof.

Section 7.03      No Waiver; Modifications in Writing

(a)      *Delay.* No failure or delay on the part of any party in exercising any right, power, or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, or remedy. The remedies provided for herein are cumulative and are not exclusive of any remedies that may be available to a party at law or in equity or otherwise.

(b)      *Specific Waiver and Amendment.* Except as otherwise provided herein, no amendment, waiver, consent, modification, or termination of any provision of this Agreement or any other Basic Document (except in the case of the Partnership Agreement, as amended by the Class B Amendment, for amendments adopted pursuant to the terms thereof) shall be effective unless signed by each of the parties hereto or thereto affected by such amendment, waiver, consent, modification, or termination; provided, however, that any material amendment to this Agreement requires the written consent of the purchasers who purchased at least a majority of the Class B Units under the Class B Convertible Preferred Unit Subscription Agreement dated May 11, 2012. Any amendment, supplement or modification of or to any provision of this Agreement or any other Basic Document, any waiver of any provision of this Agreement or any other Basic Document, and any consent to any departure by CPLP from the terms of any provision of this Agreement or any other Basic Document shall be effective only in the specific instance and for the specific purpose for which made or given. Except where notice is specifically required by this Agreement, no notice to or demand on CPLP in any case shall entitle CPLP to any other or further notice or demand in similar or other circumstances.

Section 7.04 Binding Effect; Assignment

(a) *Binding Effect.* This Agreement shall be binding upon CPLP, each Purchaser, and their respective successors and permitted assigns. Except as expressly provided in this Agreement, this Agreement shall not be construed so as to confer any right or benefit upon any Person other than the parties to this Agreement and their respective successors and permitted assigns.

(b) *Assignment of Purchased Units.* All or any portion of Purchased Units purchased pursuant to this Agreement may be sold, assigned or pledged by such Purchaser, subject to compliance with Section 4.05, Section 4.06, Section 5.06(b), the Registration Rights Agreement and applicable securities laws.

(c) *Assignment of Rights.* All or any portion of the rights and obligations of each Purchaser under this Agreement may be transferred by such Purchaser to any Affiliate of such Purchaser without the consent of CPLP. Notwithstanding the foregoing, no transfer of rights may take place pursuant to this Section 7.04(c) unless the transferee executes a joinder agreement and expressly agrees to be bound by the terms of the Basic Documents. Schedule A and Schedule B to this Agreement will be updated to reflect the transferee information.

Section 7.05 Non-Disclosure

Notwithstanding anything herein to the contrary, the Non-Disclosure Agreements shall remain in full force and effect in accordance with their terms regardless of any termination of this Agreement. Other than the Form 6-K to be filed in connection with this Agreement, CPLP, the General Partner, their respective Subsidiaries and any of their respective Representatives shall disclose the identity of, or any other information concerning, any Purchaser or any of its Affiliates only after providing such Purchaser a reasonable opportunity to review and comment on such disclosure; provided, however, that nothing in this Section 7.05 shall delay any required filing or other disclosure with the Commission, NASDAQ or any Governmental Authority or otherwise hinder CPLP, the General Partner, their respective Subsidiaries or their Representatives' ability to timely comply with all laws or rules and regulations of the Commission, NASDAQ or other Governmental Authority.

Section 7.06 Communications

All notices and demands provided for hereunder shall be in writing and shall be given by registered or certified mail, return receipt requested, telecopy, electronic mail, air courier guaranteeing overnight delivery or personal delivery to the following addresses:

If to the Purchasers:

To the respective address listed on Schedule B hereof

with a copy to:

Baker Botts L.L.P.  
98 San Jacinto Blvd., Suite 1500

Austin, Texas 78701  
Attention: Laura L. Tyson  
Facsimile: (512) 322-8377  
Email: laura.tyson@bakerbotts.com

If to CPLP:

Capital Product Partners L.P.  
c/o Capital Ship Management Corp.  
3 Iassonos Street  
Piraeus 18537 Greece  
Facsimile: +30 210 428 4879  
Attn: Ioannis E. Lazaridis  
Email: i.lazaridis@capitalplp.com

with a copy to:

Sullivan & Cromwell LLP  
125 Broad Street  
New York, New York 10004  
Attention: Jay Clayton  
Facsimile: (212) 291-9026  
Email: claytonj@sullcrom.com

or to such other address as CPLP or such Purchaser may designate in writing. All notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; at the time of transmittal, if sent via electronic mail; upon actual receipt if sent by certified mail, return receipt requested, or regular mail, if mailed; when receipt is acknowledged, if sent via facsimile; and upon actual receipt when delivered to an air courier guaranteeing overnight delivery.

Section 7.07 Removal of Legend

In connection with a sale of the Purchased Units or Common Units upon conversion of the Purchased Units by a Purchaser in reliance on Rule 144, the applicable Purchaser or its broker shall deliver to the transfer agent and CPLP a customary broker representation letter providing to the transfer agent and CPLP any information CPLP deems reasonably necessary to determine that the sale of the Purchased Units or Common Units, as applicable, is made in compliance with Rule 144, including, as may be appropriate, a certification that the Purchaser is not an Affiliate of CPLP and regarding the length of time the Purchased Units and/or the Common Units, as applicable, have been held. Upon receipt of such representation letter, CPLP shall promptly direct its transfer agent to remove the notation of a restrictive legend in such Purchaser's certificates evidencing the Purchased Units or the book-entry account maintained by the transfer agent, including the legend referred to in Section 4.09, and CPLP shall bear all costs associated therewith. After a registration statement under the Securities Act permitting the public resale of the Common Units issued upon conversion of the Purchased Units has become effective or any Purchaser or its permitted assigns have held the

Purchased Units and/or the Common Units for at least one year, if the certificate evidencing such Purchased Units or Common Units issued upon conversion thereof or the book-entry account with the transfer agent of such Purchased Units or Common Units, as applicable, still bears the notation of the restrictive legend referred to in Section 4.09, CPLP agrees, upon request of the Purchaser or permitted assignee, to take all steps necessary to promptly effect the removal of the legend described in Section 4.09 from the Purchased Units or the Common Units, as applicable, and CPLP shall bear all costs associated therewith, regardless of whether the request is made in connection with a sale or otherwise, so long as such Purchaser or its permitted assigns provide to CPLP any information CPLP deems reasonably necessary to determine that the legend is no longer required under the Securities Act or applicable state laws, including (if there is no such registration statement) a certification that the holder is not an Affiliate of CPLP and regarding the length of time the Purchased Units have been held. Assuming the registration statement is effective or the Purchased Units have been held for greater than one year, whether held in certificated form or in book entry with the transfer agent, CPLP agrees that upon request, it shall cooperate with the Purchasers to insure that the Purchased Units or the Common Units issued upon conversion thereof are moved to such Purchaser's DTC brokerage account according to the instructions provided by such Purchaser.

Section 7.08     Entire Agreement

This Agreement, the other Basic Documents and the other agreements and documents referred to herein are intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein and therein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein or in the other Basic Documents with respect to the rights granted by CPLP or any of its Affiliates or the Purchasers or any of their Affiliates set forth herein or therein. This Agreement, the other Basic Documents and the other agreements and documents referred to herein or therein supersede all prior agreements and understandings between the parties with respect to such subject matter.

Section 7.09     Governing Law

This Agreement will be construed in accordance with and governed by the laws of the State of New York.

Section 7.10     Execution in Counterparts

This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Agreement.

Section 7.11     Recapitalization, Exchanges, Etc. Affecting the Purchased Units

The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all equity interests of CPLP or any successor or assign of CPLP (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in

exchange for or in substitution of, the Purchased Units, and shall be appropriately adjusted for combinations, recapitalizations and the like occurring after the date of this Agreement.

Section 7.12 Third Party Beneficiaries.

Nothing contained in this Agreement, expressed or implied, is intended to confer any benefits, rights, or remedies upon any person or entity other than CPLP, Salient and Capital Maritime (except as specified in Section 7.03(b) hereof).

*[Signature pages follow.]*



IN WITNESS WHEREOF, the parties hereto execute this Agreement, effective as of the date first above written.

**CAPITAL PRODUCT PARTNERS L.P.**

By /s/ Ioannis E. Lazaridis  
Name: Ioannis E. Lazaridis  
Title: Authorized Person

Signature Page to Class B Convertible Preferred Unit Subscription Agreement

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**SALIENT MIDSTREAM & MLP FUND**

By: Salient Capital Advisors, LLC

By: /s/ Gregory A. Reid

Name: Gregory A. Reid

Title: President

Signature Page to Class B Convertible Preferred Unit Subscription Agreement

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**CAPITAL MARITIME & TRADING CORP.**

By: /s/ Ioannis E. Lazaridis  
Name: Ioannis E. Lazaridis  
Title: Chief Financial Officer

Signature Page to Class B Convertible Preferred Unit Subscription Agreement

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**Schedule A – List of Purchasers and Commitment Amounts**

<b>Purchaser</b>	<b>Purchased Units</b>	<b>Total Purchase Price (prior to any adjustment set forth in Section 2.01(b))</b>
Salient Midstream & MLP Fund	622,222	\$5,599,998
Capital Maritime & Trading Corp.	488,889	4,400,001
Total	1,111,111	\$9,999,999

Schedule A

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## Schedule B – Notice and Contact Information

<b>Purchaser</b>	<b>Address</b>
Capital Maritime & Trading Corp.	Capital Maritime & Trading Corp. 3 Iassonos St. Piraeus 18537, Greece Attention: Ioannis E. Lazaridis Facsimile: +30 (210) 428-4285 i.lazaridis@capitalplp.com
Salient Midstream & MLP Fund	Salient MLP Fund, L.P. 4265 San Felipe, Suite 800 Houston, TX 77027 Attn: Salient Capital Advisor LLC - MLP Fund Operations Facsimile: (713) 993-4698 greid@salientpartners.com mhibbetts@salientpartners.com pcanlas@salientpartners.com

Schedule B

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**Exhibit A – Wire Transfer Instructions**

Exhibit A

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**Exhibit B – Registration Rights Agreement**

Exhibit B

**REGISTRATION RIGHTS AGREEMENT**

by and among

**CAPITAL PRODUCT PARTNERS L.P.**

and

**SALIENT MIDSTREAM & MLP FUND**

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Dated as of June 6, 2012

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THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement"), is made and entered into as of June 6, 2012 by and among Capital Product Partners L.P., a limited partnership organized under the laws of the Republic of the Marshall Islands ("CPLP"), and Salient Midstream & MLP Fund (the "Holder").

WHEREAS, CPLP and certain purchasers including the Holder are parties to a Class B Convertible Preferred Unit Subscription Agreement dated as of the date hereof (the "Subscription Agreement") pursuant to which the Holder is purchasing from CPLP 622,222 Class B Convertible Preferred Units, liquidation preference amount \$9.00 per unit, as established by the Class B Amendment (as defined below) (the "Class B Units");

WHEREAS, it is a condition to the Holder's willingness to enter into the Subscription Agreement that the parties enter into this Agreement in order to create certain registration rights for the Holder as set forth below;

WHEREAS, pursuant to the Side Letter Agreement between CPLP and the Holder dated May 11, 2012, the parties contemplated the execution and delivery of the Subscription Agreement on substantially the same terms that were granted to the purchasers party to the Class B Convertible Preferred Unit Subscription Agreement dated May 11, 2012, which such Subscription Agreement included as Exhibit C thereto, the form of the Prior Agreement (defined below), which set forth certain registration rights that were granted to the purchasers party thereto; and

WHEREAS, it is the intent of the parties that the Holder shall be treated like a holder under the Registration Rights Agreement dated May 22, 2012, by and among CPLP and the purchasers party thereto (the "Prior Agreement").

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valid consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

Section 1. Certain Definitions.

In addition to the terms defined elsewhere in this Agreement, the following terms shall have the following meanings:

"Affiliate" means, with respect to a specified Person, any other Person, whether now in existence or hereafter created, directly or indirectly controlling, controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, "controlling", "controlled by", and "under common control with") means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

"Agreement" means this Registration Rights Agreement, including all amendments, modifications and supplements and any exhibits or schedules to any of the foregoing, and shall refer to this Registration Rights Agreement as the same may be in effect at the time such reference becomes operative.

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“Class B Amendment” means the Second Amendment to the Second Amended and Restated Agreement of Limited Partnership of CPLP, dated May 22, 2012, as amended.

“Class B Units” has the meaning set forth in the Recitals.

“Class B Unit Price” means the amount per Class B Unit the Holder will pay to CPLP to purchase the Purchased Units.

“Closing Date” means June 6, 2012.

“Converted Units” means the Common Units acquired by the Holder upon conversion of Class B Units pursuant to Section 5.10(b)(ix) of the Partnership Agreement.

“Common Units” means the common units representing limited partner interests in CPLP.

“CPLP” has the meaning set forth in the Preamble.

“CPLP Holders” means the Holder, together with the purchasers set forth on Schedule A to the Prior Agreement.

“CPLP Selling Holder” means a CPLP Holder who is selling Registrable Securities under a registration statement pursuant to the terms of this Agreement or the Prior Agreement.

“EDGAR” means the Electronic Data Gathering, Analysis, and Retrieval system maintained by the SEC.

“Exchange Act” means the Securities Exchange Act of 1934.

“Form F-3” means a registration statement on Form F-3 under the Securities Act or such successor forms thereto permitting registration of securities under the Securities Act.

“Holdback Agreement” has the meaning set forth in Section 5.

“Holdback Period” has the meaning set forth in Section 5.

“Holder” has the meaning set forth in the Preamble. References herein to the Holder shall apply to Permitted Transferees who become Holders pursuant to Section 11; *provided*, that for purposes of all thresholds and limitations herein, the actions of the Permitted Transferees shall be aggregated.

“Liquidated Damages” has the meaning set forth in Section 3(d).

“Liquidated Damages Multiplier” means the product of the Class B Unit Price times the number of Purchased Units purchased by the Holder that may not be disposed of without restriction and without the need for current public information pursuant to any section of Rule 144 (or any similar provision then in effect) under the Securities Act.

“NASDAQ” means the Nasdaq Global Market.

“Opt-Out Notice” has the meaning set forth in Section 2(f).

“Parity Securities” has the meaning set forth in Section 2(a).

“Partnership Agreement” means the Second Amended and Restated Agreement of Limited Partnership of CPLP dated February 22, 2010, as amended from time to time.

“Person” means any individual, corporation, company, voluntary association, partnership, joint venture, trust, limited liability company, unincorporated organization or government or any agency, instrumentality or political subdivision thereof, or any other form of entity.

“Permitted Transferee” means an Affiliate of the Holder; *provided*, that any such transferee agrees to the restrictions set forth in the Section 5.06 of the Subscription Agreement.

“Piggyback Registration” has the meaning set forth in Section 2(a).

“Prior Agreement” has the meaning set forth in the recitals.

“Prospectus” means the prospectus or prospectuses (whether preliminary or final) included in any Registration Statement and relating to Registrable Securities, as amended or supplemented and including all material incorporated by reference in such prospectus or prospectuses.

“Purchased Units” means the Class B Units to be issued and sold to the Holder pursuant to the Subscription Agreement.

“Registrable Securities” means, at any time, (i) the Converted Units, and (ii) any securities issued by CPLP after the date hereof in respect of the Converted Units by way of a unit dividend or unit split or in connection with a combination of Units, recapitalization, merger, consolidation or other reorganization, but excluding (iii) any and all Converted Units and other securities referred to in clauses (i) and (ii) that at any time after the date hereof (a) have been sold pursuant to an effective registration statement or Rule 144 under the Securities Act, (b) have been sold in a transaction where a subsequent public distribution of such securities would not require registration under the Securities Act, (c) after one year from the Closing Date, are eligible for sale pursuant to Rule 144 under the Securities Act without limitation thereunder on volume or manner of sale, (d) are not outstanding or (e) have been transferred in violation of Section 9 hereof or the provisions of the Subscription Agreement or to a Person that does not become a Holder pursuant to Section 11 hereof (or any combination of clauses (a), (b), (c), (d) and (e)). It is understood and agreed that, once a security of the kind described in clause (i) or (ii) above becomes a security of the kind described in clause (iii) above, such security shall cease to be a Registrable Security for all purposes of this Agreement and CPLP’s obligations regarding Registrable Securities hereunder shall cease to apply with respect to such security.

“Registration Expenses” has the meaning set forth in Section 7(a).

“Registration Statement” means any registration statement of CPLP which covers any of the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus, amendments and supplements to such Registration Statement, including post-effective amendments, all exhibits and all documents incorporated by reference in such Registration Statement.

“SEC” means the Securities and Exchange Commission or any successor agency.

“Securities Act” means the Securities Act of 1933, as amended.

“Selling Holder” means the Holder when the Holder is selling Registrable Securities under a registration statement pursuant to the terms of this Agreement.

“Shelf Registration Statement” has the meaning set forth in Section 3(a).

“Shelf Takedown” has the meaning set forth in Section 3(b).

“Subscription Agreement” means the agreement specified in the first Recital hereto, as such agreement may be amended from time to time.

“Suspension Period” has the meaning set forth in Section 4.

“Termination Date” means the first date on which there are no Registrable Securities or there are no Holders.

“Underwritten Offering” means a registered offering in which securities of CPLP are sold to one or more underwriters on a firm-commitment basis for reoffering to the public.

“Units” means the Common Units, except that if at any time Registrable Securities include securities of CPLP other than Common Units, then, when referring to Units other than Registrable Securities, “Units” shall include the class or classes of such other securities of CPLP.

In addition to the above definitions, unless the context requires otherwise:

- (i) any reference to any statute, regulation, rule or form as of any time shall mean such statute, regulation, rule or form as amended or modified and shall also include any successor statute, regulation, rule or form from time to time;
- (ii) “including” shall be construed as inclusive without limitation, in each case notwithstanding the absence of any express statement to such effect, or the presence of such express statement in some contexts and not in others;
- (iii) references to “Section” are references to Sections of this Agreement;
- (iv) words such as “herein”, “hereof”, “hereinafter” and “hereby” when used in this Agreement refer to this Agreement as a whole;

(v) references to “business day” mean any day except Saturday, Sunday and any day which shall be a legal holiday or a day on which banking institutions in the State of New York generally are authorized or required by law or other governmental action to close; and

(vi) references to “dollars” and “\$” mean U.S. dollars.

Section 2. Piggyback Registrations.

(a) Right to Piggyback. Whenever prior to the Termination Date CPLP proposes to file (i) a shelf registration statement, other than the Registration Statement contemplated by Section 3(a), or a prospectus supplement to an effective shelf registration statement, other than the Registration Statement contemplated by Section 3(a) and the Holder may be included without the filing of a post-effective amendment, or (ii) a registration statement, other than a shelf registration statement, (in each case other than on a registration statement on Form S-8, F-8, S-4 or F-4, or any similar successor forms), whether for its own account or for the account of one or more holders of Units (other than the Holder) (a “Piggyback Registration”), CPLP shall give written notice to the Holder of its intention to effect such a registration and, subject to Sections 2(b) and 2(c), shall include in such registration statement and in any offering of Units to be made pursuant to that registration statement all Registrable Securities with respect to which CPLP has received a written request for inclusion therein from the Holder within 10 days after the Holder’s receipt of CPLP’s notice (or as much notice as practicable, which, for the avoidance of doubt may be as little as one hour, in connection with any overnight or bought Underwritten Offering; *provided, that* if in connection with an offering of any primary securities by CPLP, if it is not practicable to provide such notice in the case of an overnight or bought Underwritten Offering, CPLP shall not be required; *provided; further,* that if the managing underwriters advise CPLP that in their opinion no additional Units may be sold in such offering without materially delaying or jeopardizing the success of such offer, no notice shall be required); *provided* that only Registrable Securities of the same class or classes as the Units being registered may be included. CPLP shall have no obligation to proceed with any Piggyback Registration and may abandon, terminate and/or withdraw such registration for any reason at any time prior to the pricing thereof. If CPLP or any other Person other than the CPLP Holders proposes to sell Units in an Underwritten Offering pursuant to a registration statement on Form F-3 under the Securities Act, such offering shall be treated as a primary or secondary Underwritten Offering pursuant to a Piggyback Registration.

(b) Priority on Primary Piggyback Registrations. If a Piggyback Registration is initiated as a primary Underwritten Offering on behalf of CPLP and the managing underwriters advise CPLP and the CPLP Selling Holders (if any CPLP Holder has elected to include Registrable Securities in such Piggyback Registration) that in their opinion the number of Units proposed to be included in such offering exceeds the number of Units (of any class) which can be sold in such offering without materially delaying or jeopardizing the success of the offering (including the price per unit of the Units proposed to be sold in such offering), CPLP shall include in such registration and offering (i) first, the number of Units that CPLP proposes to sell, and (ii) second, the number of Units requested to be included therein by holders of Units which are neither expressly senior nor subordinated to the Registrable Securities (the “Parity Securities”), including the CPLP Selling Holders (if any CPLP Holder has elected to include

Registrable Securities in such Piggyback Registration) and for the avoidance of doubt, includes any Registrable Securities held by any Affiliates of the General Partner that may be included in such offering pursuant to Section 7.19(b) of the Partnership Agreement, pro rata among all such holders on the basis of the number of Units requested to be included therein by all such holders or as such holders and CPLP may otherwise agree. The pro rata allocations for each CPLP Selling Holder who has requested participation in such Underwritten Offering shall be the product of (a) the aggregate number of Registrable Securities proposed to be sold in such Underwritten Offering multiplied by (b) the fraction derived by dividing (x) the number of Registrable Securities owned by such CPLP Selling Holder by (y) the aggregate number of Registrable Securities owned by all CPLP Selling Holders plus the aggregate number of Parity Securities owned by all holders of Parity Securities that are participating in the Underwritten Offering.

(c) Priority on Secondary Piggyback Registrations. If a Piggyback Registration is initiated as an underwritten registration on behalf of a holder of Units other than a CPLP Holder (including under Section 7.19 of the Partnership Agreement), and the managing underwriters advise CPLP that in their opinion the number of Units proposed to be included in such registration exceeds the number of Units (of any class) which can be sold in such offering without materially delaying or jeopardizing the success of the offering (including the price per unit of the Units to be sold in such offering), then CPLP shall include in such registration (i) first, the number of Units that CPLP proposes to sell, and (ii) second, the number of Units requested to be included therein by the holder(s) requesting such registration and any other holders of Units including the CPLP Selling Holders which are *pari passu* with the requesting holder(s) (if any CPLP Holder has elected to include Registrable Securities in such Piggyback Registration), which, for the avoidance of doubt, includes any Registrable Securities held by any Affiliates of the General Partner that may be included in such registration pursuant to Section 7.19(b) of the Partnership Agreement.

(d) Selection of Underwriters. In the case of any Piggyback Registration involving an Underwritten Offering, CPLP shall have the right to select the managing underwriter or underwriters to administer any such offering.

(e) Basis of Participations. The Holder may not sell Registrable Securities in any offering pursuant to a Piggyback Registration unless it (i) agrees to sell such Units on the same basis provided in the underwriting or other distribution arrangements approved by CPLP and that apply to CPLP and/or any other holders involved in such Piggyback Registration and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements, lockups and other documents required under the terms of such arrangements.

(f) Opt-Out Notice. The Selling Holder shall have the right to withdraw the Selling Holder's request for inclusion of the Selling Holder's Registrable Securities in such Underwritten Offering by giving written notice to CPLP of such withdrawal at or prior to the time of pricing of such Underwritten Offering. The Holder may deliver written notice (an "Opt-Out Notice") to CPLP requesting that the Holder not receive notice from CPLP of any proposed Underwritten Offering; *provided, however*, that the Holder may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from the Holder (unless subsequently revoked), CPLP shall not be required to deliver any notice to the Holder pursuant to this Section



2(f) and the Holder shall no longer be entitled to participate in Underwritten Offerings by CPLP pursuant to this Section 2. The indication on Schedule A hereto by the Holder as having opted out, if any, shall be deemed to be an Opt-Out Notice delivered as of the date hereof.

Section 3. Shelf Registration.

(a) Shelf Registration. CPLP shall use commercially reasonable efforts to prepare and file a Registration Statement (or any amendment or supplement thereto) under the Securities Act to permit the public resale of Registrable Securities then outstanding, in accordance with any method or combination of methods legally available to the CPLP Holders of such Registrable Securities, from time to time as permitted by Rule 415 promulgated under the Securities Act or otherwise with respect to all of the Registrable Securities (a "Shelf Registration Statement"). CPLP shall use commercially reasonable efforts to cause such Shelf Registration Statement to become effective as soon as practical thereafter, subject to Section 4. If permitted under the Securities Act, such Shelf Registration Statement shall be one that is automatically effective upon filing.

(b) Right to Effect Shelf Takedowns. The Holder shall be entitled, at any time and from time to time when a Shelf Registration Statement is effective and until the Termination Date, to sell such Registrable Securities as are then registered pursuant to such Registration Statement (each, a "Shelf Takedown").

(c) Effective Period of Shelf Registrations. CPLP shall use commercially reasonable efforts to keep any Shelf Registration Statement effective, supplemented and amended to the extent necessary to ensure that it is available for the resale of all Registrable Securities by the Holder until all Registrable Securities covered by such Shelf Registration Statement cease to be Registrable Securities. Notwithstanding the foregoing, CPLP shall not be obligated to keep any such registration statement effective, or to permit Registrable Securities to be registered, offered or sold thereunder, at any time on or after the Termination Date.

(d) Failure to Go Effective. If the Shelf Registration Statement required by Section 3(a) is not declared effective within 180 days after May 22, 2012, then the Holder, if a holder of Registrable Securities, shall be entitled to a payment (with respect to the Purchased Units of the Holder), as liquidated damages and not as a penalty, of 0.25% of the Liquidated Damages Multiplier per 30-day period, that shall accrue daily, for the first 60 days following the 180th day, increasing by an additional 0.25% of the Liquidated Damages Multiplier per 30-day period, that shall accrue daily, for each subsequent 60 days (i.e., 0.5% for 61-120 days, 0.75% for 121-180 days and 1.0% thereafter), up to a maximum of 1.00% of the Liquidated Damages Multiplier per 30-day period (the "Liquidated Damages"). The Liquidated Damages payable pursuant to the immediately preceding sentence shall be payable within ten (10) business days after the end of each such 30-day period. Any Liquidated Damages shall be paid to the Holder in immediately available funds; provided, however, if CPLP certifies that it is unable to pay Liquidated Damages in cash because such payment would result in a breach under a credit facility or other debt instrument, then CPLP may pay the Liquidated Damages in kind in the form of the issuance of additional Common Units. Upon any issuance of Common Units as Liquidated Damages, CPLP shall promptly (i) prepare and file an amendment to the Shelf Registration Statement prior to its effectiveness adding such Common Units to such Shelf Registration Statement as additional

Registrable Securities and (ii) prepare and file a supplemental listing application with NASDAQ (or such other market on which the Common Units are then listed and traded) to list such additional Common Units. The determination of the number of Common Units to be issued as Liquidated Damages shall be equal to the amount of Liquidated Damages divided by the volume-weighted average price of the Common Units on the NASDAQ (or such other market on which the Common Units are then listed and traded) over the consecutive ten (10) trading day period ending on the close of trading on the trading day immediately preceding the date on which the Liquidated Damages payment is due. The accrual of Liquidated Damages to the Holder shall cease at the earlier of (i) the Shelf Registration Statement becoming effective or (ii) when the Holder no longer holds Registrable Securities, and any payment of Liquidated Damages shall be prorated for any period of less than 30 days in which the payment of Liquidated Damages ceases. If CPLP is unable to cause a Shelf Registration Statement to go effective within 180 days after the Closing Date as a result of an acquisition, merger, reorganization, disposition or other similar transaction, then CPLP may request a waiver of the Liquidated Damages, and the Holder may individually grant or withhold its consent to such request in its discretion, such consent not to be unreasonably withheld, conditioned or delayed.

Section 4. Suspension Periods.

(a) Suspension Periods. CPLP may delay the filing or effectiveness of a Shelf Registration or prior to the pricing of any offering of Registrable Securities pursuant to a Shelf Registration, delay an offering (and, if it so chooses, withdraw any registration statement that has been filed), but only if CPLP determines (x) that proceeding with such an offering would require CPLP to disclose material information that would not otherwise be required to be disclosed at that time and that the disclosure of such information at that time would not be in CPLP or its limited partner's best interests, or (y) that the registration or offering to be delayed would, if not delayed, materially adversely affect CPLP and its subsidiaries taken as a whole or materially interfere with, or jeopardize the success of, any pending or proposed material transaction, including any debt or equity financing, any acquisition or disposition, any recapitalization or reorganization or any other material transaction, whether due to commercial reasons, a desire to avoid premature disclosure of information or any other reason. Any period during which CPLP has delayed a filing, an effective date or an offering pursuant to this Section 4 is herein called a "Suspension Period." CPLP shall provide prompt written notice to the Holder of the commencement and termination of any Suspension Period. The Holder shall keep the existence of each Suspension Period confidential and refrain from making offers and sales of Registrable Securities (and direct any other Persons making such offers and sales to refrain from doing so) during each Suspension Period. In no event shall a Suspension Period or Suspension Periods be in effect in excess of an aggregate of 60 days in any 180 day period or 90 days in any 365 day period.

(b) Liquidated Damages. If (i) the Selling Holder shall be prohibited from selling its Registrable Securities under the Registration Statement or other registration statement contemplated by this Agreement as a result of a suspension pursuant to the immediately preceding paragraph in excess of the periods permitted therein or (ii) the Registration Statement or other registration statement contemplated by this Agreement is filed and declared effective but, until the Termination Date, shall thereafter cease to be effective or fail to be usable for its intended purpose without being succeeded within 10 days by a post-effective amendment thereto,

a supplement to the prospectus or a report filed with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, then, until the suspension is lifted or a post-effective amendment, supplement or report is filed with the SEC, but not including any day on which a suspension is lifted or such amendment, supplement or report is filed and declared effective, if applicable, CPLP shall pay the Selling Holder an amount equal to the Liquidated Damages, following the earlier of (x) the date on which the suspension period exceeded the permitted period and (y) the eleventh (11th) day after the Registration Statement or other registration statement contemplated by this Agreement ceased to be effective or failed to be useable for its intended purposes, as liquidated damages and not as a penalty (for purposes of calculating Liquidated Damages, the date in (x) or (y) above shall be deemed the “180th day,” as used in the definition of Liquidated Damages). For purposes of this paragraph, a suspension shall be deemed lifted on the date that notice that the suspension has been terminated is delivered to the Selling Holder. Liquidated Damages shall cease to accrue pursuant to this paragraph upon the Purchased Units of the Holder becoming eligible for resale without restriction and without the need for current public information under any section of Rule 144 (or any similar provision then in effect) under the Securities Act, assuming that the Holder is not an Affiliate of CPLP, and any payment of Liquidated Damages shall be prorated for any period of less than 30 days in which the payment of Liquidated Damages ceases.

(c) Other Lockups. Notwithstanding any other provision of this Agreement, CPLP shall not be obligated to take any action hereunder that would violate any lockup or similar restriction binding on CPLP in connection with a prior or pending registration or Underwritten Offering.

(d) Subscription Agreement Restrictions. Nothing in this Agreement shall affect the restrictions on transfers of Units and other provisions of the Subscription Agreement, which shall apply independently hereof in accordance with the terms thereof.

#### Section 5. Holdback Agreements.

The restrictions in this Section 5 shall apply for as long as the Holder is the beneficial owner of any Registrable Securities. If CPLP sells Units or other securities convertible into or exchangeable for (or otherwise representing a right to acquire) Units in a primary Underwritten Offering pursuant to any registration statement under the Securities Act (but only if the Holder is provided its piggyback rights, if any, in accordance with Sections 2(a) and 2(b)), or if any other Person sells Units in a secondary Underwritten Offering pursuant to a Piggyback Registration in accordance with Sections 2(a) and 2(b), and if the managing underwriters for such offering advise CPLP (in which case CPLP promptly shall notify the Holder) that a public sale or distribution of Units outside such offering would materially adversely affect such offering, then, if requested by CPLP, the Holder shall agree, as contemplated in this Section 5, not to (and to cause its Affiliates not to) sell, transfer, pledge, issue, grant or otherwise dispose of, directly or indirectly (including by means of any short sale), or request the registration of, any Registrable Securities (or any securities of any Person that are convertible into or exchangeable for, or otherwise represent a right to acquire, any Registrable Securities) for a period (each such period, a “Holdback Period”) beginning on the business day before the pricing date for the Underwritten Offering and extending through the earlier of (i) the 60<sup>th</sup> day after such pricing date (subject to customary automatic extension in the event of the release of earnings results of or material news

relating to CPLP) and (ii) such earlier day (if any) as may be designated for this purpose by the managing underwriters for such offering (such agreement of the Holder, a “Holdback Agreement”). The Holdback Agreement shall be in writing in form and substance satisfactory to CPLP and the managing underwriters. Notwithstanding the foregoing, the duration of the foregoing restrictions shall be no longer than the duration of the shortest restriction generally imposed by the underwriters on CPLP or the officers, directors or any other Affiliate of CPLP on whom a restriction is imposed and (ii) the restrictions set forth in this Section 5 shall not apply to the extent any Registrable Securities are included in such Underwritten Offering by the Holder. In addition, this Section 5 shall not apply to the Holder if it is not entitled to participate in such Underwritten Offering, including in the event that the Holder delivers an Opt-Out Notice prior to receiving notice of the Underwritten Offering.

Section 6. Registration Procedures.

(a) Whenever the Holder requests that any Registrable Securities be registered pursuant to this Agreement, CPLP shall use commercially reasonable efforts to effect, as soon as practical as provided herein, the registration and the sale of such Registrable Securities in accordance with the intended methods of disposition thereof, and, pursuant thereto, CPLP shall, as soon as practical as provided herein:

(i) subject to the other provisions of this Agreement, use commercially reasonable efforts to prepare and file with the SEC a Registration Statement with respect to such Registrable Securities and cause such Registration Statement to become effective (unless it is automatically effective upon filing);

(ii) use commercially reasonable efforts to prepare and file with the SEC such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary to comply with the applicable requirements of the Securities Act and to keep such Registration Statement effective for the relevant period required hereunder, but no longer than is necessary to complete the distribution of the Units covered by such Registration Statement, and to comply with the applicable requirements of the Securities Act with respect to the disposition of all the Units covered by such Registration Statement during such period in accordance with the intended methods of disposition set forth in such Registration Statement;

(iii) if a prospectus supplement will be used in connection with the marketing of an Underwritten Offering from the Registration Statement and the managing underwriter at any time shall notify CPLP in writing that, in the sole reasonable judgment of such managing underwriter, inclusion of detailed information to be used in such prospectus supplement is of material importance to the success of the Underwritten Offering of such Registrable Securities, CPLP shall use its commercially reasonable efforts to include such information in such prospectus supplement;

(iv) furnish to the Selling Holder (i) as far in advance as reasonably practicable before filing the Registration Statement or any other registration statement contemplated by this Agreement or any supplement or amendment thereto, upon request, copies of reasonably complete drafts of all such documents proposed to be filed (including exhibits

and each document incorporated by reference therein to the extent then required by the rules and regulations of the SEC), and provide the Selling Holder the opportunity to object to any information pertaining to the Selling Holder and its plan of distribution that is contained therein and make the corrections reasonably requested by the Selling Holder with respect to such information prior to filing the Registration Statement or such other registration statement or supplement or amendment thereto, and (ii) such number of copies of the Registration Statement or such other registration statement and the prospectus included therein and any supplements and amendments thereto as the Selling Holder may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities covered by such Registration Statement or other registration statement;

(v) promptly notify the Selling Holder, at any time when a prospectus relating thereto is required to be delivered by the Selling Holder under the Securities Act, of (i) the filing of the Registration Statement or any other registration statement contemplated by this Agreement or any prospectus or prospectus supplement to be used in connection therewith, or any amendment or supplement thereto, and, with respect to such Registration Statement or any other registration statement or any post-effective amendment thereto, when the same has become effective; and (ii) the receipt of any written comments from the SEC with respect to any filing referred to in clause (i) and any written request by the SEC for amendments or supplements to the Registration Statement or any other registration statement or any prospectus or prospectus supplement thereto;

(vi) upon request and subject to appropriate confidentiality obligations, furnish to the Selling Holder copies of any and all transmittal letters or other correspondence with the Commission or any other governmental agency or self-regulatory body or other body having jurisdiction (including any domestic or foreign securities exchange) relating to such offering of Registrable Securities;

(vii) use commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement, or the lifting of any suspension of the qualification or exemption from qualification of any Registrable Securities for sale in any jurisdiction in the United States;

(viii) in the case of an Underwritten Offering, furnish upon request, (i) an opinion of counsel for CPLP dated the date of the closing under the underwriting agreement and (ii) a “cold comfort” letter, dated the pricing date of such Underwritten Offering and a letter of like kind dated the date of the closing under the underwriting agreement, in each case, signed by the independent public accountants who have certified CPLP’s financial statements included or incorporated by reference into the applicable registration statement, and each of the opinion and the “cold comfort” letter shall be in customary form and covering substantially the same matters with respect to such registration statement (and the prospectus and any prospectus supplement included therein) as have been customarily covered in opinions of issuer’s counsel and in accountants’ letters delivered to the underwriters in Underwritten Offerings of securities by CPLP and such other matters as such underwriters and the Selling Holder may reasonably request;

(ix) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable, an earnings statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 promulgated thereunder;

(x) make available to the appropriate representatives of the managing underwriter and the Selling Holder access to such information and CPLP personnel as is reasonable and customary to enable such parties to establish a due diligence defense under the Securities Act; *provided*, that CPLP need not disclose any non-public information to any such representative unless and until such representative has entered into a confidentiality agreement with CPLP;

(xi) deliver, without charge, such number of copies of the preliminary and final Prospectus and any supplement thereto as the Selling Holder may reasonably request in order to facilitate the disposition of the Registrable Securities of the Selling Holder covered by such Registration Statement in conformity with the requirements of the Securities Act;

(xii) use commercially reasonable efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such U.S. jurisdictions as the Selling Holder reasonably requests and continue such registration or qualification in effect in such jurisdictions for as long as the applicable Registration Statement may be required to be kept effective under this Agreement (*provided* that CPLP will not be required to (I) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph (v), (II) subject itself to taxation in any such jurisdiction or (III) consent to general service of process in any such jurisdiction);

(xiii) use its commercially reasonable efforts to cause the Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of CPLP to enable the Selling Holder to consummate the disposition of such Registrable Securities;

(xiv) enter into customary agreements and take such other actions as are reasonably requested by the Selling Holder or the underwriters, if any, in order to expedite or facilitate the disposition of such Registrable Securities; and

(xv) notify the Selling Holder and each distributor of such Registrable Securities identified by the Selling Holder, at any time when a Prospectus relating thereto would be required under the Securities Act to be delivered by such distributor, of (i) the occurrence of any event as a result of which the Prospectus included in such Registration Statement contains an untrue statement of a material fact or omits a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (ii) the issuance or express threat of issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement or any other registration statement contemplated by this Agreement, or the initiation of any

proceedings for that purpose; or (iii) the receipt by CPLP of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the applicable securities or blue sky laws of any jurisdiction. Following the provision of such notice, CPLP shall use commercially reasonable efforts to prepare, as soon as practical, a supplement or amendment to such Prospectus so that, as thereafter delivered to any prospective purchasers of such Registrable Securities, such Prospectus shall not contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and to take such other commercially reasonable action as is necessary to remove a stop order, suspension, threat thereof or proceedings related thereto;

(xvi) use commercially reasonable efforts to cause all such Registrable Securities to be listed on each primary securities exchange (if any) on which securities of the same class issued by CPLP are then listed; and

(xvii) provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of such Registration Statement and, a reasonable time before any proposed sale of Registrable Securities pursuant to a Registration Statement, provide the transfer agent with printed certificates for the Registrable Securities to be sold, subject to the provisions of Section 11.

(b) No Registration Statement (including any amendments thereto) shall contain any untrue statement of a material fact or omit to state a material fact required to be stated therein, or necessary to make the statements therein not misleading, and no Prospectus (including any supplements thereto) shall contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case, except for any untrue statement or alleged untrue statement of a material fact or omission or alleged omission of a material fact made in reliance on and in conformity with written information furnished to CPLP by or on behalf of a Holder or any underwriter or other distributor specifically for use therein.

(c) At all times after CPLP has filed a registration statement with the SEC pursuant to the requirements of the Securities Act and until the Termination Date, CPLP shall use commercially reasonable efforts to continuously maintain in effect the registration statement of Common Units under Section 12 of the Exchange Act and to use commercially reasonable efforts to file all reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder, all to the extent required to enable the Holder to be eligible to sell Registrable Securities (if any) pursuant to Rule 144 under the Securities Act.

(d) CPLP may require the Selling Holder and each distributor of Registrable Securities as to which any registration is being effected to furnish to CPLP information regarding such Person and the distribution of such securities as CPLP may from time to time reasonably request in connection with such registration.

(e) The Holder agrees by having its Converted Units treated as Registrable Securities hereunder that, upon being advised in writing by CPLP of the occurrence of an event pursuant to

Section 6(a)(xv), the Holder will immediately discontinue (and direct any other Persons making offers and sales of Registrable Securities to immediately discontinue) offers and sales of Registrable Securities pursuant to any Registration Statement (other than those pursuant to a plan that is in effect prior to such time and that complies with Rule 10b5-1 of the Exchange Act) until it is advised in writing by CPLP that the use of the Prospectus may be resumed and is furnished with a supplemented or amended Prospectus as contemplated by Section 6(a)(xv), and, if so directed by CPLP, the Holder will deliver to CPLP all copies, other than permanent file copies then in the Holder's possession, of the Prospectus covering such Registrable Securities current at the time of receipt of such notice.

(f) CPLP may prepare and deliver an issuer free-writing prospectus (as such term is defined in Rule 405 under the Securities Act) in lieu of any supplement to a prospectus, and references herein to any "supplement" to a Prospectus shall include any such issuer free-writing prospectus. Neither the Holder nor any other seller of Registrable Securities may use a free-writing prospectus to offer or sell any such units without CPLP's prior written consent.

(g) It is understood and agreed that any failure of CPLP to file a registration statement or any amendment or supplement thereto or to cause any such document to become or remain effective or usable within or for any particular period of time as provided in Sections 3 or 6 or otherwise in this Agreement, due to reasons that are not reasonably within its control, or due to any refusal of the SEC to permit a registration statement or prospectus to become or remain effective or to be used because of unresolved SEC comments thereon (or on any documents incorporated therein by reference) despite CPLP's good faith and commercially reasonable efforts to resolve those comments, shall not be a breach of this Agreement.

(h) It is further understood and agreed that CPLP shall not have any obligations under this Section 6 at any time on or after the Termination Date, unless an Underwritten Offering in which the Holder participates has been priced but not completed prior to the Termination Date, in which event CPLP's obligations under this Section 6 shall continue with respect to such offering until it is so completed (but not more than 60 days after the commencement of the offering).

(i) Notwithstanding anything to the contrary in this Agreement, CPLP shall not be required to file a Registration Statement or include Registrable Securities in a Registration Statement unless it has received from the Holder, at least five days prior to the anticipated filing date of the Registration Statement, requested information required to be provided by the Holder for inclusion therein.

#### Section 7. Registration Expenses.

(a) All expenses incident to CPLP's performance of or compliance with this Agreement, including all registration and filing fees, fees and expenses of compliance with securities or blue sky laws, Financial Industry Regulatory Authority fees, NASDAQ fees, listing application fees, printing expenses, transfer agent's and registrar's fees, cost of distributing Prospectuses in preliminary and final form as well as any supplements thereto, and fees and disbursements of counsel for CPLP and all independent certified public accountants including the expenses of any "cold comfort" letters required by or incident to such performance and



compliance, and other Persons retained by CPLP (all such expenses being herein called “Registration Expenses”) (but not including any underwriting discounts or commissions attributable to the sale of Registrable Securities or fees and expenses of counsel and any other advisor representing any party other than CPLP), shall be borne by CPLP. The CPLP Selling Holders shall bear the cost of all underwriting discounts and commissions associated with any underwritten sale of Registrable Securities and shall pay all such costs and expenses proportionately in relation to the number of Registrable Securities sold, including all fees and expenses of any counsel (and any other advisers) representing the CPLP Selling Holders and any stock transfer taxes.

(b) The obligation of CPLP to bear the expenses described in Section 7(a) shall apply irrespective of whether a registration, once properly requested becomes effective or is withdrawn or suspended; *provided, however*, that Registration Expenses for any Registration Statement withdrawn solely at the request of the CPLP Holders (unless withdrawn following commencement of a Suspension Period pursuant to Section 4) shall be borne by the CPLP Holders.

Section 8. Indemnification.

(a) CPLP shall indemnify, to the fullest extent permitted by law, the Holder, its directors and officers, and each Person who controls the Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities, judgments, costs (including reasonable costs of investigation) and expenses (including reasonable attorneys’ fees) arising out of or based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement, Prospectus or free-writing prospectus or any amendment thereof or supplement thereto or arising out of or based upon any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as the same are made in reliance and in conformity with information furnished in writing to CPLP by the Holder expressly for use therein. In connection with an Underwritten Offering in which the Holder participates conducted pursuant to a registration effected hereunder, CPLP shall indemnify each participating underwriter and each Person who controls such underwriter (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the Holder.

(b) In connection with any Registration Statement in which the Holder is participating, the Holder shall furnish to CPLP in writing such information as CPLP reasonably requests for use in connection with any such Registration Statement or Prospectus, or amendment or supplement thereto, and shall indemnify, to the fullest extent permitted by law, CPLP, its officers and directors and each Person who controls CPLP (within the meaning of the Securities Act) against all losses, claims, damages, liabilities, judgments, costs (including reasonable costs of investigation) and expenses (including reasonable attorneys’ fees) arising out of or based upon any untrue or alleged untrue statement of material fact contained in the Registration Statement or Prospectus, or any amendment or supplement thereto, or arising out of or based upon any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that the same are made in reliance and in conformity with information furnished in writing to CPLP by or on behalf of the Holder expressly for use therein; *provided, however*, that the liability of the Selling

Holder shall not be greater in amount than the dollar amount of the proceeds (net of any Selling Expenses) received by the Selling Holder from the sale of the Registrable Securities giving rise to such indemnification.

(c) Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying Person of any claim with respect to which it seeks indemnification and (ii) permit such indemnifying Person to assume the defense of such claim with counsel reasonably satisfactory to the indemnified Person. Failure so to notify the indemnifying Person shall not relieve it from any liability that it may have to an indemnified Person except to the extent that the indemnifying Person is materially and adversely prejudiced thereby. The indemnifying Person shall not be subject to any liability for any settlement made by the indemnified Person without its consent (but such consent will not be unreasonably withheld). An indemnifying Person who is entitled to, and elects to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel (in addition to one local counsel) for all Persons indemnified (hereunder or otherwise) by such indemnifying Person with respect to such claim (and all other claims arising out of the same circumstances), unless in the reasonable judgment of any indemnified Person there may be one or more legal or equitable defenses available to such indemnified Person which are in addition to or may conflict with those available to another indemnified Person with respect to such claim, in which case such maximum number of counsel for all indemnified Persons shall be two rather than one). If an indemnifying Person is entitled to, and elects to, assume the defense of a claim, the indemnified Person shall continue to be entitled to participate in the defense thereof, with counsel of its own choice, but, except as set forth above, the indemnifying Person shall not be obligated to reimburse the indemnified Person for the costs thereof. The indemnifying Person shall not consent to the entry of any judgment or enter into or agree to any settlement relating to a claim or action for which any indemnified Person would be entitled to indemnification by any indemnified Person hereunder unless such judgment or settlement imposes no ongoing obligations on any such indemnified Person and includes as an unconditional term the giving, by all relevant claimants and plaintiffs to such indemnified Person, a release, satisfactory in form and substance to such indemnified Person, from all liabilities in respect of such claim or action for which such indemnified Person would be entitled to such indemnification. The indemnifying Person shall not be liable hereunder for any amount paid or payable or incurred pursuant to or in connection with any judgment entered or settlement effected with the consent of an indemnified Person unless the indemnifying Person has also consented to such judgment or settlement.

(d) The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified Person or any officer, director or controlling Person of such indemnified Person and shall survive the transfer of securities and the Termination Date but only with respect to offers and sales of Registrable Securities made before the Termination Date or during the period following the Termination Date referred to in Section 6(h).

(e) If the indemnification provided for in or pursuant to this Section 8 is due in accordance with the terms hereof, but is held by a court to be unavailable or unenforceable in respect of any losses, claims, damages, liabilities or expenses referred to herein, then each applicable indemnifying Person, in lieu of indemnifying such indemnified Person, shall contribute to the amount paid or payable by such indemnified Person as a result of such losses,

claims, damages, liabilities or expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying Person on the one hand and of the indemnified Person on the other in connection with the statements or omissions which result in such losses, claims, damages, liabilities or expenses as well as any other relevant equitable considerations. The relative fault of the indemnifying Person on the one hand and of the indemnified Person on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying Person or by the indemnified Person, and by such Person's relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. In no event shall the liability of the indemnifying Person be greater in amount than the amount for which such indemnifying Person would have been obligated to pay by way of indemnification if the indemnification provided for under Section 8(a) or 8(b) hereof had been available under the circumstances.

(f) The provisions of this Section 8(f) shall be in addition to any other rights to indemnification or contribution that an indemnified party may have pursuant to law, equity, contract or otherwise.

Section 9. Securities Act Restrictions.

The Registrable Securities are restricted securities under the Securities Act and may not be offered or sold except pursuant to an effective registration statement or an available exemption from registration under the Securities Act. Accordingly, the Holder shall not, directly or through others, offer or sell any Registrable Securities except pursuant to a Registration Statement as contemplated herein or pursuant to Rule 144 or another exemption from registration under the Securities Act, if available. Prior to any transfer of Registrable Securities other than pursuant to an effective registration statement, the Holder shall notify CPLP of such transfer and CPLP may require the Holder to provide, prior to such transfer, such evidence that the transfer will comply with the Securities Act (including written representations or an opinion of counsel) as CPLP may reasonably request. CPLP may impose stop-transfer instructions with respect to any Registrable Securities that are to be transferred in contravention of this Agreement. Any certificates representing the Registrable Securities may bear a legend (and CPLP's Unit Register may bear a notation) referencing the restrictions on transfer contained in this Agreement (and the Subscription Agreement), until such time as such securities have ceased to be (or are to be transferred in a manner that results in their ceasing to be) Registrable Securities. Subject to the provisions of this Section 9, CPLP will replace any such legended certificates with unlegended certificates promptly upon surrender of the legended certificates to CPLP or its designee, in order to facilitate a lawful transfer or at any time after such units cease to be Registrable Securities.

Section 10. Rule 144 Reporting. With a view to making available the benefits of certain rules and regulations of the SEC that may permit the sale of the Registrable Securities to the public without registration, CPLP agrees to use its commercially reasonable efforts to:

(i) make and keep public information regarding CPLP available, as those terms are understood and defined in Rule 144 under the Securities Act, at all times from and after the date hereof;

(ii) file with the SEC in a timely manner all reports and other documents required of CPLP under the Securities Act and the Exchange Act at all times from and after the date hereof; and

(iii) so long as the Holder owns any Registrable Securities, furnish, unless otherwise available via EDGAR, to the Holder forthwith upon request a copy of the most recent annual or quarterly report of CPLP, and such other reports and documents so filed as the Holder may reasonably request in availing itself of any rule or regulation of the SEC allowing the Holder to sell any such securities without registration.

Section 11. Transfers of Rights. The rights to cause CPLP to register Registrable Securities granted to the Holder under this Agreement may be transferred or assigned by the Holder to one or more transferees or assignees of Registrable Securities; *provided, however*, that such rights shall not be transferred (a) unless the transferee or assignee is an Affiliate of, and after such transfer or assignment continues to be an Affiliate of, the Holder, the amount of Registrable Securities transferred or assigned to such transferee or assignee shall represent at least \$5.0 million of Registrable Securities (based on the Class B Unit Price), (b) CPLP shall be given written notice prior to any said transfer or assignment, stating the name and address of each such transferee or assignee and identifying the Registrable Securities with respect to which such registration rights are being transferred or assigned, and (c) each such transferee or assignee assumes in writing responsibility for its portion of the obligations of the Holder under this Agreement. Upon any such transfer, the transferee or assignee shall automatically have the rights so transferred or assigned and the Holder's obligations under this Agreement, and the rights not so transferred or assigned shall continue; *provided, however*, that if such transfer or assignment occurs after the filing and effectiveness of the Shelf Registration Statement, CPLP shall only be required to add such transferee or assignee to the existing Shelf Registration Statement if such transferee or assignee could be included without the filing of a post-effective amendment by the filing of a prospectus supplement and provided further that such transferee or assignee shall only have the right to participate in Piggyback Registrations if such transferee or assignee could be included without the filing of a post-effective amendment by the filing of a prospectus supplement to any registration statement used in connection therewith. Further, in no event shall CPLP have any obligation to file any shelf registration statement for the Selling Holder other than the Shelf Registration Statement. Each such transfer or assignment shall be effective when (but only when) the transferee or assignee has signed and delivered the written assumption of responsibility to CPLP. Notwithstanding any other provision of this Agreement, no Person who acquires securities transferred in violation of this Agreement or the Subscription Agreement, or who acquires securities that are not or upon acquisition cease to be Registrable Securities, shall have any rights under this Agreement with respect to such securities, and such securities shall not have the benefits afforded hereunder to Registrable Securities.

Section 12. Miscellaneous.

(a) Notices. Any notice, request, instruction or other document to be given hereunder by any party to the other will be in writing and will be deemed to have been duly given (a) on the date of delivery if delivered personally, or by facsimile, upon confirmation of receipt, or (b) on the second business day following the date of dispatch if delivered by a recognized next day

courier service. All notices hereunder shall be delivered as set forth below, or pursuant to such other instructions as may be designated in writing by the party to receive such notice.

If to CPLP:

Capital Product Partners L.P.  
c/o Capital Ship Management Corp.  
3 Iassonos Street  
Piraeus 18537  
Greece  
Attn: Ioannis E. Lazaridis  
Facsimile: +30 210 428 4879  
Email: i.lazaridis@capitalplp.com

with a copy to:

Sullivan & Cromwell LLP  
125 Broad Street  
New York, New York 10004  
Attention: Jay Clayton  
Facsimile: (212) 291-9026  
Email: claytonj@sullcrom.com

If to the Holder:

To the address listed on Schedule B hereof

with a copy to:

Baker Botts L.L.P.  
98 San Jacinto Blvd., Suite 1500  
Austin, Texas 78701  
Attention: Laura L. Tyson  
Facsimile: (512) 322-8377  
Email: laura.tyson@bakerbotts.com

(b) No Waivers. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

(c) Assignment. Neither this Agreement nor any right, remedy, obligation nor liability arising hereunder or by reason hereof shall be assignable by any party hereto without the prior written consent of the other party, and any attempt to assign any right, remedy, obligation or liability hereunder without such consent shall be void, except (i) an assignment, in the case of a merger or consolidation where such party is not the surviving entity, or a sale of substantially all of its assets, to the entity which is the survivor of such merger or consolidation or the

purchaser in such sale or (ii) an assignment by the Holder to a Permitted Transferee in accordance with the terms hereof.

(d) No Third-Party Beneficiaries. Nothing contained in this Agreement, expressed or implied, is intended to confer upon any person or entity other than CPLP and the CPLP Holders (and any Permitted Transferee to which an assignment is made in accordance with this Agreement), any benefits, rights, or remedies (except as specified in Section 8 hereof).

(e) Governing Law; Submission to Jurisdiction; Waiver of Jury Trial, Etc. This Agreement will be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and to be performed entirely within such State. Each of the parties hereto agrees (a) to submit to the non-exclusive personal jurisdiction of the State or Federal courts in the Borough of Manhattan, The City of New York, (b) that non-exclusive jurisdiction and venue shall lie in the State or Federal courts in the State of New York, and (c) that notice may be served upon such party at the address and in the manner set forth for such party in Section 12(a). To the extent permitted by applicable law, each of the parties hereto hereby unconditionally waives trial by jury in any legal action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

(f) Counterparts; Effectiveness. This Agreement may be executed in any number of counterparts (including by e-mail or facsimile) and by different parties hereto in separate counterparts, with the same effect as if all parties had signed the same document. All such counterparts shall be deemed an original, shall be construed together and shall constitute one and the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by the other party hereto.

(g) Entire Agreement. This Agreement contains the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes and replaces all other prior agreements, written or oral, among the parties hereto with respect to the subject matter hereof.

(h) Captions. The headings and other captions in this Agreement are for convenience and reference only and shall not be used in interpreting, construing or enforcing any provision of this Agreement.

(i) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

(j) Independent Nature of Holder's Obligations. The obligations of the Holder under this Agreement are several and not joint with the obligations of any other CPLP Holder, and the

Holder shall not be responsible in any way for the performance of the obligations of any other CPLP Holder under this Agreement or the Prior Agreement. Nothing contained herein, and no action taken by any CPLP Holder pursuant to this Agreement or the Prior Agreement, shall be deemed to constitute the CPLP Holders as a partnership, an association, a joint venture or any other kind of group or entity, or create a presumption that the CPLP Holders are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement. The Holder shall be entitled to independently protect and enforce its rights, including without limitation, the rights arising out of this Agreement, and it shall not be necessary for any other CPLP Holder to be joined as an additional party in any proceeding for such purpose.

(k) Recapitalization, Exchanges, Etc. Affecting the Units. The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all units of CPLP or any successor or assign of CPLP (whether by merger, consolidation, sale of assets or otherwise) that may be issued in respect of, in exchange for or in substitution of, the Registrable Securities, and shall be appropriately adjusted for combinations, unit splits, recapitalizations, pro rata distributions of units and the like occurring after the date of this Agreement.

(l) Aggregation of Registrable Securities. All Registrable Securities held or acquired by Persons who are Affiliates of one another shall be aggregated together for the purpose of determining the availability of any rights and applicability of any obligations under this Agreement.

(m) Specific Performance. Damages in the event of breach of this Agreement by a party hereto may be difficult, if not impossible, to ascertain, and it is therefore agreed that each such Person, in addition to and without limiting any other remedy or right it may have, will have the right to an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and enforcing specifically the terms and provisions hereof, and the other party hereto hereby waives any and all defenses it may have on the ground of lack of jurisdiction or competence of the court to grant such an injunction or other equitable relief. The existence of this right will not preclude any such Person from pursuing any other rights and remedies at law or in equity that such Person may have.

(n) Grant of Subsequent Registration Rights. From and after the date hereof, CPLP shall not, without the prior written consent of the CPLP Holders of a majority of the Registrable Securities, enter into any agreement with any current or future holder of any securities of CPLP that would allow such current or future holder to require CPLP to include securities in any registration statement filed by CPLP on a basis other than *pari passu* with, or expressly subordinate to the rights of, the CPLP Holders of Registrable Securities hereunder with respect to priority of the rights set forth in Sections 2(b) and 2(c).

(o) Amendments. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given without the prior written consent of CPLP and the CPLP Holders holding a majority of the then outstanding Registrable Securities; *provided, however*, that no such amendment shall materially and adversely affect the rights of the Holder hereunder without the consent of the Holder.

IN WITNESS WHEREOF, this Registration Rights Agreement has been duly executed by each of the parties hereto as of the date first written above.

**CAPITAL PRODUCT PARTNERS L.P.**

By: /s/ Ioannis E. Lazaridis  
Name: Ioannis E. Lazaridis  
Title: Authorized Person

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**SALIENT MIDSTREAM & MLP FUND**

By: Salient Capital Advisors, LLC

By: /s/ Gregory A. Reid

Name: Gregory A. Reid

Title: President

*[Signature Page to Registration Rights Agreement]*

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**Schedule A – Holder Name; Purchased Units; Opt-Out**

<b>Purchaser</b>	<b>Purchased Units</b>	<b>Opt-Out</b>
Salient Midstream & MLP Fund	622,222	No

Schedule A

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**Schedule B – Notice and Contact Information**

**Purchaser**  
Salient Midstream & MLP Fund

**Address**  
Salient MLP Fund, L.P.  
4265 San Felipe, Suite 800  
Houston, TX 77027  
Attn: Salient Capital Advisor LLC - MLP Fund Operations  
Facsimile: (713) 993-4698  
greid@salientpartners.com  
mhibbetts@salientpartners.com  
pcanlas@salientpartners.com

Schedule B