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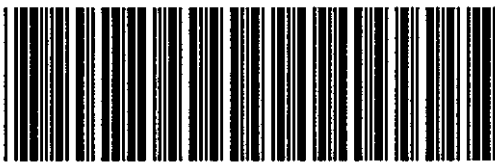
**CERTIFICATE OF INCORPORATION  
OF A PRIVATE UNLIMITED COMPANY**

Company No. 3558968

The Registrar of Companies for England and Wales hereby certifies that  
BRE/SAVOY ACQUISITION COMPANY

is this day incorporated under the Companies Act 1985 as a private  
company and that the company is unlimited.

Given at Companies House, London, the 30th April 1998



\*N03558968V\*

*L. Barnes*  
MRS. L. BARNES

For The Registrar Of Companies



C O M P A N I E S H O U S E

Printed and supplied by

**JORDANS**

21 St Thomas Street Bristol BS1 6JS  
Telephone: 0117 923 0600 Fax: 0117 923 0063

12

**Please complete in typescript,  
or in bold black capitals.**

**Declaration on application for registration**

3558968

**Company Name in full**

BRE/SAVOY ACQUISITION COMPANY



\*F0120C40\*

I, ROBERT MACPHERSON

of HERBERT SMITH, EXCHANGE HOUSE, PRIMROSE ST., LONDON EC2A

† Please delete as appropriate.

do solemnly and sincerely declare that I am a ~~Solicitor~~ engaged in the formation of the company ~~person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985~~† and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

**Declarant's signature**

*Robert Macpherson*

Declared at ASHURST MORRIS CRISP, BROADWALK HOUSE, 5 APPOLE STREET, EC2A 2HA

the 30<sup>TH</sup> day of APRIL

One thousand nine hundred and ninety EIGHT

● Please print name.

before me ● FIONA Mc WILLIAMS

**Signed**

*Fiona Mc Williams*

Date 30/4/98

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

ROBERT MACPHERSON

HERBERT SMITH, EXCHANGE HOUSE, PRIMROSE STREET,

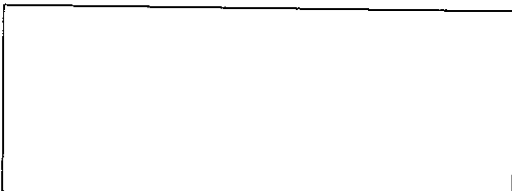
LONDON EC2A 2HS Tel 0171 374 8000

DX number 28 DX exchange CITY DX, FENCHURCH ST.

When you have completed and signed the form please send it to the Registrar of Companies at:

**Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff**  
for companies registered in England and Wales

or  
**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**  
for companies registered in Scotland **DX 235 Edinburgh**



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21 St Thomas Street Bristol BS1 6JS  
Telephone: 0117 923 0600 Fax: 0117 923 0063

10

**Please complete in typescript,  
or in bold black capitals.**

**First directors and secretary and intended situation of  
registered office**

Notes on completion appear on final page

3558968

**Company Name in full**

BRE/SAVOY ACQUISITION COMPANY



\*F0100C40\*

**Proposed Registered Office**

(PO Box numbers only, are not acceptable)

EXCHANGE HOUSE

PRIMROSE STREET

Post town

LONDON

County / Region

Postcode

EC2A 2HS

If the memorandum is delivered by an agent  
for the subscriber(s) of the memorandum  
mark the box opposite and give the agent's  
name and address.



Agent's Name

HERBERT SMITH

Address

EXCHANGE HOUSE

PRIMROSE STREET

Post town

LONDON

County / Region

Postcode

EC2A 2HS

Number of continuation sheets attached

3

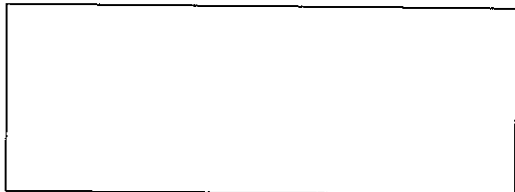
Please give the name, address,  
telephone number and, if available,  
a DX number and Exchange of  
the person Companies House should  
contact if there is any query.

ROBERT MACPHERSON

HERBERT SMITH, EXCHANGE HOUSE, PRIMROSE STREET,

LONDON EC2A 2HS Tel 0171 374 8000

DX number 28 DX exchange City DX, Fenchurch St



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**Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff**  
for companies registered in England and Wales

**or**  
**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**  
for companies registered in Scotland **DX 235 Edinburgh**

# Company Secretary (see notes 1-5)

Company name

**NAME** \*Style / Title  \*Honours etc

\* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

**Address**

### Usual residential address

For a corporation, give the registered or principal office address.

Post town

County / Region  Postcode

Country

I consent to act as secretary of the company named on page 1

**Consent signature**  **Date**

### Directors (see notes 1-5)

Please list directors in alphabetical order

**NAME** \*Style / Title  \*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

**Address**

### Usual residential address

For a corporation, give the registered or principal office address.

Post town

County / Region  Postcode

Country

Day Month Year

**Date of birth**    **Nationality**

**Business occupation**

**Other directorships**

I consent to act as director of the company named on page 1

**Consent signature**  **Date**

Company number

**NAME** \*Style / Title  \*Honours etc

\* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

**Address**

**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region  Postcode

Country

I consent to act as secretary of the company named on page 1

**Consent signature**  **Date**

**Directors** (see notes 1-5)

Please list directors in alphabetical order

**NAME** \*Style / Title  \*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

**Address**

**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region  Postcode

Country

Day Month Year

**Date of birth**    **Nationality**

**Business occupation**

**Other directorships**

I consent to act as director of the company named on page 1

**Consent signature**  **Date**

# Company Secretary (see notes 1-5)

**NAME** \*Style / Title

\*Honours etc

\* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

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Post town

County / Region

Postcode

Country

I consent to act as secretary of the company named on page 1

**Consent signature**

**Date**

## Directors (see notes 1-5)

Please list directors in alphabetical order

**NAME** \*Style / Title

\*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

**Address**

**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

Day    Month    Year

**Date of birth**

**Nationality**

**Business occupation**

**Other directorships**

I consent to act as director of the company named on page 1

**Consent signature**

**Date**

~~Company number~~ \_\_\_\_\_

**NAME** \*Style / Title \_\_\_\_\_ \*Honours etc \_\_\_\_\_

\* Voluntary details

Forename(s) \_\_\_\_\_

Surname \_\_\_\_\_

Previous forename(s) \_\_\_\_\_

Previous surname(s) \_\_\_\_\_

**Address** \_\_\_\_\_

**Usual residential address**

For a corporation, give the registered or principal office address.

Post town \_\_\_\_\_

County / Region \_\_\_\_\_ Postcode \_\_\_\_\_

Country \_\_\_\_\_

I consent to act as secretary of the company named on page 1

~~Consent signature~~ \_\_\_\_\_ ~~Date~~ \_\_\_\_\_

**Directors** (see notes 1-5)

Please list directors in alphabetical order

**NAME** \*Style / Title MR \*Honours etc NONE

Forename(s) JOHN VICTOR

Surname CERIALE

Previous forename(s) NONE

Previous surname(s) NONE

**Address** 1233 SHENANDOAH DR. EAST

**Usual residential address**

For a corporation, give the registered or principal office address.

Post town SEATTLE

County / Region WASHINGTON Postcode 98112

Country USA

Day Month Year

**Date of birth** 10 08 51 **Nationality** AMERICAN

**Business occupation** INVESTMENT BANKER

**Other directorships** BLACKSTONE HOTEL ACQUISITIONS COMPANY

SHAPELOOSE LIMITED

I consent to act as director of the company named on page 1

**Consent signature** *Paul* **Date** 4-24-98

~~Company number~~ \_\_\_\_\_

~~NAME \*Style / Title \_\_\_\_\_ \*Honours etc \_\_\_\_\_~~

\* Voluntary details

~~Forename(s) \_\_\_\_\_~~

~~Surname \_\_\_\_\_~~

~~Previous forename(s) \_\_\_\_\_~~

~~Previous surname(s) \_\_\_\_\_~~

~~Address \_\_\_\_\_~~

**Usual residential address**

For a corporation, give the registered or principal office address.

~~Post town \_\_\_\_\_~~

~~County / Region \_\_\_\_\_ Postcode \_\_\_\_\_~~

~~Country \_\_\_\_\_~~

I consent to act as secretary of the company named on page 1

~~Consent signature \_\_\_\_\_ Date \_\_\_\_\_~~

**Directors** (see notes 1-5)

Please list directors in alphabetical order

**NAME** \*Style / Title MR \_\_\_\_\_ \*Honours etc NONE

Forename(s) JOHN ZAVERTNIK

Surname KUKRAL

Previous forename(s) NONE

Previous surname(s) NONE

**Address** 8 ROCKY POINT ROAD

**Usual residential address**

For a corporation, give the registered or principal office address.

Post town OLD GREENWICH

County / Region CONNECTICUT Postcode 06870

Country USA

Day Month Year

**Date of birth** 09 | 04 | 60 **Nationality** AMERICAN

**Business occupation** REAL ESTATE

**Other directorships** BLACKSTONE HOTEL ACQUISITIONS COMPANY

SHAPELOOSE LIMITED

I consent to act as director of the company named on page 1

**Consent signature**  **Date** 30.04.98





## Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.

**The date of birth must be given for every individual director.**

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:

- dormant,

- a parent company which wholly owned the company making the return,

- a wholly owned subsidiary of the company making the return, or

- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's number.

3558968



**THE COMPANIES ACTS 1985 TO 1989**

**AN UNLIMITED COMPANY HAVING A SHARE CAPITAL**

**MEMORANDUM OF ASSOCIATION**

of

**BRE/SAVOY ACQUISITION COMPANY**

1. The Company's name is "BRE/Savoy Acquisition Company".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:
  - (1) To carry on the business of a holding company and to co-ordinate and regulate the activities and businesses of subsidiary and associated companies for the time being and the financing of such companies.
  - (2) To acquire by any means and hold either in the name of the Company or in that of any nominee shares, stocks, debentures, debenture stock, bonds, notes and other securities, obligations and other investments of any nature whatsoever issued, created or guaranteed by any company constituted or carrying on business in any part of the world or by any government, state, department or other authority (international, national, local, municipal or otherwise).
  - (3) To acquire by any means any such shares, stocks, debentures, debenture stock, bonds, notes, securities, obligations and investments by original subscription, contract, tender, purchase, exchange, participation in syndicates or otherwise, and whether or not fully paid up, and subject to such terms and conditions (if any) as the Company thinks fit.
  - (4) To exercise and enforce all rights and powers conferred by or incidental to the ownership of any such shares, stocks, debentures, debenture stocks, bonds, notes, securities, obligations and investments.

N/INC £100//  
CC 034993  
S/DA1

- (5) To provide any form of capital for and take part in the formation, management, supervision or control of the business or activities of any company or undertaking and for such purposes to appoint and remunerate any directors, accountants or other experts, advisers or agents and to act as agent for and to manage, supervise or control and provide services to the business, property or activities of any company or other person or undertaking, or any property in which the Company may be interested.
- (6) To carry on business as a general commercial company.
- (7) To carry on any other business or activity which may seem to the Company capable of being carried on directly or indirectly for the benefit of the Company.
- (8) To acquire by any means any real or personal property or rights whatsoever and to use, exploit and develop the same.
- (9) To conduct, promote and commission research and development in connection with any activity or proposed activity of the Company, and to apply for and take out, purchase or otherwise acquire any patents, patent rights, inventions, secret processes, designs, copyrights, trade marks, service marks, commercial names and designations, know-how, formulae, licences, concessions and the like (and any interest in any of them) and any exclusive or non-exclusive or limited right to use, and any secret or other information as to, any invention or secret process of any kind; and to use, exercise, develop, and grant licences in respect of, and otherwise turn to account and deal with, the property, rights and information so acquired.
- (10) To acquire by any means the whole or any part of the assets, and to undertake the whole or any part of the liabilities, of any person carrying on or proposing to carry on any business or activity which the Company is authorised to carry on or which can be carried on in connection therewith, and to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with, any such person and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, whether fully or partly paid up, debentures, or other securities or rights that may be agreed upon.
- (11) To subscribe for, underwrite, purchase or otherwise acquire, and to hold, and deal with, any shares, stocks, debentures, bonds, notes and other securities, obligations and other investments of any nature whatsoever and any options or rights in respect of them; and otherwise to invest and deal with the money and assets of the Company.
- (12) To lend money and give credit to any person.
- (13) To borrow money, obtain credit and raise finance in any manner.
- (14) To secure by mortgage, charge, lien or other form of security upon the whole or any part of the Company's property or assets (whether present or future),

including its uncalled capital, the performance or discharge by the Company or any other person of any obligation or liability.

- (15) To provide any guarantee or indemnity in respect of the performance or discharge of any obligation or liability by, or otherwise for the benefit of, any person.
- (16) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (17) To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any government, state, department or other authority (international, national, local, municipal or otherwise) for enabling the Company to carry any of its objects into effect or for extending any of the Company's powers or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any actions, steps, proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company or of its members.
- (18) To enter into any arrangements with any government, state, department or other authority (international, national, local, municipal or otherwise), or any other person, that may seem conducive to the Company's objects or any of them, and to obtain from any such government, state, department, authority, or person, and to carry out, exercise and exploit, any charter, contract, decree, right, privilege or concession which the Company may think desirable.
- (19) To do all or any of the following, namely:
  - (1) to establish, provide, carry on, maintain, manage, support, purchase and contribute (in cash or in kind) to any pension, superannuation, retirement, redundancy, injury, death benefit or insurance funds, trusts, schemes or policies for the benefit of, and to give or procure the giving of pensions, annuities, allowances, gratuities, donations, emoluments, benefits of any description (whether in kind or otherwise), incentives, bonuses, assistance (whether financial or otherwise) and accommodation in such manner and on such terms as the company thinks fit to, and to make payments for or towards the insurance of -
    - (a) any individuals who are or were at any time in the employment of, or directors or officers of (or held comparable or equivalent office in), or acted as consultants or advisers to or agents for -
      - (i) the Company or any company which is or was its parent company or is or was a subsidiary undertaking of the Company or any such parent company; or
      - (ii) any person to whose business the Company or any subsidiary undertaking of the Company is, in whole or in part, a successor directly or indirectly; or

- (iii) any person otherwise allied to or associated with the Company;
  - (b) any other individuals whose service has been of benefit to the Company or who the Company considers have a moral claim on the Company; and
  - (c) the spouses, widows, widowers, families and dependants of any such individuals as aforesaid; and
- (2) to establish, provide, carry on, maintain, manage, support and provide financial or other assistance to welfare, sports and social facilities, associations, clubs, funds and institutions which the company considers likely to benefit or further the interests of any of the aforementioned individuals, spouses, widows, widowers, families and dependants.
- (20) To establish, maintain, manage, support and contribute (in cash or in kind) to any schemes or trusts for the acquisition of shares in the Company or its parent company by or for the benefit of any individuals who are or were at any time in the employment of, or directors or officers of, the Company or any company which is or was its parent company or is or was a subsidiary undertaking of the Company or any such parent company, and to lend money to any such individuals to enable them to acquire shares in the Company or in its parent company and to establish, maintain, manage and support (financially or otherwise) any schemes for sharing profits of the Company or any other such company as aforesaid with any such individuals.
- (21) To subscribe or contribute (in cash or in kind) to, and to promote or sponsor, any charitable, benevolent or useful object of a public character or any object which the Company considers may directly or indirectly further the interests of the Company, its employees or its members.
- (22) To pay and discharge all or any expenses, costs and disbursements, to pay commissions and to remunerate any person for services rendered or to be rendered, in connection with the formation, promotion and flotation of the Company and the underwriting or placing or issue at any time of any securities of the Company or of any other person.
- (23) To the extent permitted by law, to give any kind of financial assistance, directly or indirectly, for the acquisition of shares in the Company or any parent company of the Company or for the reduction or discharge of any liability incurred for the purpose of such an acquisition.
- (24) To issue, allot and grant options over securities of the Company for cash or otherwise or in payment or part payment for any real or personal property or rights therein purchased or otherwise acquired by the Company or any services rendered to, or at the request of, or for the benefit of, the Company or as security for, or indemnity for, or towards satisfaction of, any liability or obligation undertaken or agreed to be undertaken by or for the benefit of the Company, or in consideration of any obligation or liability (even if valued at less than the nominal value of such securities) or for any other purpose.

- (25) To procure the Company to be registered or recognised in any part of the world.
- (26) To promote any other company or entity for the purpose of acquiring all or any of the property or undertaking any of the liabilities of the Company, or both, or of undertaking any business or activity which may appear likely to assist or benefit the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares, debentures or other securities of any such company or entity as aforesaid.
- (27) To dispose by any means of the whole or any part of the assets of the Company or of any interest therein.
- (28) To distribute among the members of the Company in kind any assets of the Company.
- (29) To do all or any of the above things in any part of the world, and either as principal, agent, trustee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- (30) To do all such other things as may be deemed, or as the Company considers, incidental or conducive to the attainment of the above objects or any of them.


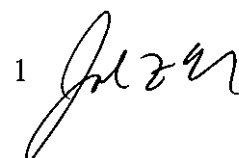
**AND IT IS HEREBY DECLARED** that in this clause:

- A) unless the context otherwise requires, words in the singular include the plural and vice versa;
- B) unless the context otherwise requires, a reference to a person includes a reference to a body corporate (including, without prejudice to the generality of that term, any company which is a parent company of the Company, or is a subsidiary undertaking of the Company or any such parent company, or is associated in any way with the Company) and to an unincorporated body of persons;
- C) a reference to any property, right or asset includes a reference to any interest in it, and a reference to any liability includes a reference to any loss;
- D) references to "other" and "otherwise" shall not be construed *eiusdem generis* where a wider construction is possible;
- E) a reference to anything which the Company thinks fit or desirable or considers or which may seem (whether to the Company or at large) expedient, conducive, calculated or capable, or to any similar expression connoting opinion or perception, includes, in relation to any power exercisable by or matter within the responsibility of the directors of the Company, a reference to any such thing which the directors so think or consider or which may so seem to the directors or which is in the opinion or perception of the directors;

- F) the expressions "subsidiary undertaking" and "parent company" have the same meaning as in section 258 of and Schedule 10A to the Companies Act 1985 or any statutory modification or re-enactment of it;
- G) nothing in any of the foregoing paragraphs of this clause is to be taken (unless otherwise expressly stated) as requiring or permitting the Company to exercise any power only for the benefit of the Company or only in furtherance of any of its objects;
- H) the objects specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects of the Company and accordingly shall not be in any way limited or restricted (except so far as otherwise expressly stated in any paragraph) by reference to or inference from the terms of any other paragraph or the order in which the paragraphs occur or the name of the Company, and none of the paragraphs shall be deemed merely subsidiary or incidental to any other paragraph.



WE, the subscribers to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum and we agree to take the number of shares shown opposite our respective names.

	Names and Addresses of Subscribers	Number of shares taken by each Subscriber
1.	<b>BRE/Satellite L.P.</b> 345 Park Avenue New York NY 10154 USA	99 
2.	<b>SHAPELOOSE LIMITED</b> c/o Herbert Smith Exchange House Primrose Street London EC2A 2HS	1 
	Total shares taken	100

Dated April 29 19998

Witness to the above signatures



Jonathan Gray

THE BLACKSTONE GROUP  
345 PARK AVENUE  
NY, NY 10154

**THE COMPANIES ACTS 1985 TO 1989**

**AN UNLIMITED COMPANY HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION**

of

**BRE/SAVOY ACQUISITION COMPANY**

1. Regulations 3, 32, 34 and 35 of Table A shall not apply to the company, but the articles hereinafter contained and, subject to the modification hereinafter expressed, the remaining regulations of Table A shall constitute the articles of association of the company.
2. The words "at least seven clear days' notice" shall be substituted for the words "at least fourteen days' notice" in regulation 38 of Table A.
3. The share capital of the company is £250,000,000 divided into 250,000,000 shares of £1 each.
4. Sections 89(1) and 90(1) to (6) (inclusive) of the Act, in their application to allotments by the Company of equity securities, are hereby excluded.
5. Pursuant to Section 80 of the Act, the Directors are generally and unconditionally authorised to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital of the Company at the date of adoption of these articles at any time or times during the period of five years from that date and the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.
6. The company may by special resolution:

- (a) increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe;
- (b) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;
- (c) subdivide its shares, or any of them, into shares of a smaller amount than its existing shares;
- (d) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person;
- (e) reduce its share capital and any share premium account in any way.

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**Names and Addresses of Subscribers**

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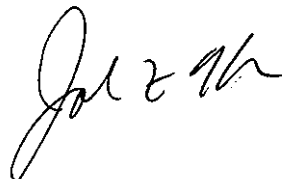
1.           **BRE/Satellite L.P.**

345 Park Avenue  
New York  
NY 10154  
USA



2.           **SHAPELOOSE LIMITED**

c/o Herbert Smith  
Exchange House  
Primrose Street  
London EC2A 2HS



---

Dated    *April 29*    199*98*

Witness to the above Signatures: *Jonathan Gray*

*Jonathan Gray*  
The Blackstone Group  
345 Park Avenue  
NY, NY 10154  
Finance