

THE COMPANIES ACTS 1985 TO 1989

WB STAPLEFORD INVESTMENT LIMITED

Company No: 3530679

**Special & Elective Resolutions in writing of all the Members
of the Company, dated April 7, 1999 pursuant to
the Articles of Association of the Company**

The following resolutions were passed as a special resolution and elective resolutions in writing on April 7, 1999 by all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings, pursuant to Regulation 93 of Table A to the Companies (Tables A to F) Regulations 1985 (which regulation is incorporated in the Articles of Association of the Company).

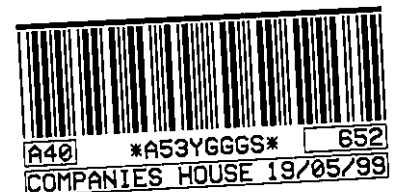
SPECIAL RESOLUTION

1. **RESOLVED THAT** the Articles of Association of the Company be amended in the following manner:

By adopting the following as Articles 18A, 18B, and 18C, namely:

Directors Powers

- 18A. Each Director may sign or execute any document, instrument or agreement on behalf of the Company that incurs or creates a binding obligation to incur any amount of expenditure detailed in the Budget for the Company approved by the Executive Committee of the Company's ultimate shareholder, Westbrook Carnegie Investments, L.L.C.
- 18B. Each Director may sign or execute any document, instrument or agreement on behalf of the Company which does not incur or create a binding obligation to incur any expenditure provided that the Company has the ability to terminate any obligation created thereby without notice or upon no more than three months notice.
- 18C. Any other document, instrument or agreement to be signed on behalf of any of the Companies which creates a binding obligation on any Company must be signed by at least one director of the Company who has been appointed by Harlemmer Houd B.V., and by at least one direct who has been appointed by Westbrook Real Estate Fund II, LP or Westbrook Real Estate Co-Investment Partnership II, LP.



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ELECTIVE RESOLUTIONS

2. **RESOLVED THAT**, with effect from the date of passing this Elective Resolution, in accordance with Section 366A of the Companies Act 1985, the Company shall not hold Annual General Meetings.
3. **RESOLVED THAT**, with effect from the date of passing this Elective Resolution, in accordance with Section 252 of the Companies Act 1985, the Directors shall not be required to lay accounts and reports before the Company in general meeting.
4. **RESOLVED THAT**, with effect from the date of passing this Elective Resolution, in accordance with Section 386 of the Companies Act 1985, the Company shall dispense with the obligation to appoint auditors annually and, accordingly, the Company's auditors shall remain in office until the Company or the auditors otherwise determine.
5. **RESOLVED THAT**, with effect from the date of passing this Elective Resolution, in accordance with Section 80A of the Companies Act 1985, the Company elects that the provisions of such Section 80A apply instead of the provisions of Sections 80(4) and 80(5) of the Companies Act 1985 in relation to the giving or renewal, after the said election, of authority to allot shares.

Signed:

WESTBROOK CARNEGIE INVESTMENTS LIMITED

By: _____


Patrick K. Fox
Company Secretary