

Company No: 01930484

**THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

-of-

**GREYCOAT COMMERCIAL DEVELOPMENTS LIMITED**

(passed on *3rd* November, 1999)

At an extraordinary General Meeting of the Company held at *One New Change* *London EC4A 3DF* on *3rd* November, 1999 (the "Meeting") the following resolution was duly passed by the Company as a Special Resolution:-

**THAT** the Directors are authorised to approve the terms of and the transactions contemplated by the following documents (together the "**Finance Documents**"):

1. a credit agreement to be made between (1) Greycoat Limited, Greycoat Finance Limited, Greycoat Bishopsgate Limited and Greycoat London Estates Investments Limited as borrowers; (2) the Guarantors as defined therein; (3) Merrill Lynch International as arranger; (4) HVB Real Estate Capital Limited as co-arranger; (5) the financial institutions listed in Schedule 2 therein as banks; (6) the Original Counterparties as defined therein and (7) Bayerische Hypo-und Vereinsbank Aktiengesellschaft, London Branch as agent;
2. a security agreement to be made between (1) the companies listed in Schedule 1 therein as chargors and (2) Bayerische Hypo-und Vereinsbank Aktiengesellschaft, London Branch as agent; and
3. a subordination deed to be made between (1) Greycoat Limited, Greycoat Management and Finance Limited and G2 Estates Limited; (2) the Obligors as defined therein and (3) Bayerische Hypo-und Vereinsbank Aktiengesellschaft, London Branch as agent;

and to resolve to execute the Finance Documents, authorise a specified person or persons to execute the Finance Documents on the Company's behalf and authorise a specified person or persons to sign and/or despatch on the Company's behalf all documents and notices to be signed and/or despatched by the Company under or in connection with the Finance Documents

