

Company Number: 3536032

THE COMPANIES ACT 1985
(as amended by the Companies Act 1989)

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

CB RICHARD ELLIS LIMITED

(the "Company")



We, the undersigned being the sole member of the Company entitled to attend and vote at general meetings of the Company, hereby resolve and agree that the following Resolution (which would otherwise be required to be passed as an Ordinary Resolution) is hereby passed as a written resolution pursuant to Section 381A Companies Act 1985.

WRITTEN RESOLUTION

That the directors be and are hereby unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") to allot relevant securities (as defined in sub-section 80(2) of the Act) in the authorised share capital of the Company which are unissued at the time of the passing of this resolution, at any time, to such persons, on such terms, subject to such conditions and in such a manner as they think fit, such authority to expire five years from the date of this resolution.

Signed:

for and on behalf of **CB RICHARD ELLIS COMMERCIAL LIMITED**

Print Name:

M LUBIENIECKI

Date of Signature: **16 DECEMBER 2003**

**CERTIFIED TO BE A TRUE COPY
OF THE ORIGINAL**

[Signature] **17/12/03**

**A NAFTIS COMPANY SECRETARY
CB RICHARD ELLIS LTD**