

(Company no 04299901)

SATURDAY



A16

"A1XWT3VV"

11/10/2008

169

COMPANIES HOUSE

LIONBROOK NOMINEE (44/48 BOW LANE) NO.1 LIMITED
(the "Company")

**Written resolutions of the Company pursuant to
section 281 and Chapter 2 of Part 13 Companies Act 2006**

Date *✓ 25 September* *✓* 2008

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose the following written resolutions, which are proposed as special resolutions

RESOLUTIONS

- 1 THAT the Company's Articles of Association be amended by the insertion of the following new Article 4

"4 Lien

The Company shall have no lien on any shares which have been charged by way of security to any person to which such shares have been charged by way of security, or to any nominee of such person and the provisions of Regulations 8, 9, 10 and 11 of Table A relating to liens over shares shall not apply in respect of any such shares "

- 2 THAT the Company's Articles of Association be amended by the insertion of the following new Article at the end of Article 5

"5 Where any mortgage, charge or other security interest ("Security") has been granted to any person (a "Mortgagee") by any member then, despite any other provision of these Articles, the directors shall not decline to register any duly stamped transfer of shares registered in the name of that member if that duly stamped transfer

5 5 1 is executed by any member in favour of any person, or

5 5 2 is executed by the Mortgagee or any receiver or nominee appointed by the Mortgagee pursuant to the Security in favour of any person,

5 5 3 and that duly stamped transfer is presented with a certificate signed by a duly appointed officer of the Mortgagee or such receiver or nominee stating that the shares are to be transferred in accordance with rights granted under the Security "

- 3 THAT the terms of, the arrangements contemplated by, and the execution, delivery and performance by the Company of the following documents to be entered into pursuant to a facility agreement (the "**Facility Agreement**") between, among others, ING Lionbrook (General Partner) Limited as general partner of ING Lionbrook Property Fund and West Five Limited Partnership (the

“Partnerships”), and Eurohypo AG, London Branch as agent (the **“Bank”**), be and are hereby approved

3 1 the Facility Agreement to be entered into by the Company and the Bank (in various capacities) under which the facility would be made available to the Company upon the terms and conditions contained therein, and

3 2 a debenture to be entered into by the Company in favour of the Bank as security trustee to secure the obligations of each Obligor under and as defined in the Facility Agreement, containing, among other things, a charge by way of legal mortgage

together the **“Relevant Documents”**

4 THAT the Directors have authority to approve the terms of, and the transactions contemplated by the Relevant Documents

5 THAT the entry into by the Company of the proposed transactions substantially on the terms set out in the Relevant Documents will promote the success of the Company for the benefits of its members as a whole

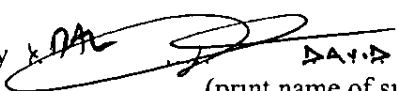
6 THAT these resolutions have effect notwithstanding any provision of the Company’s amended Articles of Association

Agreement to written resolutions

Please read the notes at the end of this document before signifying your agreement to the written resolutions

The undersigned, a person entitled on the date set out above to vote on the written resolutions, hereby irrevocably agrees to the Special Resolutions

Corporate members

Signed by  **DAVID GORE**
(print name of signatory)

Signature  . x

for and on behalf of

ING Lionbrook (General Partner) Limited
476

Date x **25 September** x 2008

NOTES

Procedures for signifying agreement

- 1 You can choose to agree to all of the written resolutions or none of them but you cannot agree to some only of the resolutions. If you agree to all of the resolutions, please signify your agreement by signing and dating this document where indicated above and returning it to the Company using one of the methods set out below

- **By Hand** deliver the signed and dated copy to Lionbrook Nominee (44/48 Bow Lane) No 1 Limited, 2nd Floor, Cophall Avenue, London, EC2R 7BP
- **By Post** return the signed and dated copy by post to Lionbrook Nominee (44/48 Bow Lane) No 1 Limited, 2nd Floor, Cophall Avenue, London, EC2R 7BP

If you do not agree to all of the written resolutions, you do not need to do anything. You will not be deemed to agree if you do not reply.

Period for agreeing to written resolution

- 2 Unless, by the end of 2 October, sufficient agreement has been received for the written resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or on that date. Your agreement will be ineffective if received after that date.