

WRITTEN RESOLUTIONS OF THE SOLE SHAREHOLDER OF

GOLDMAN SACHS LONDON PROPERTY LIMITED

(the "Company")

The undersigned being the sole member for the time being of the Company entitled to receive notice and attend and vote at a general meeting of the Company, hereby pass the following resolutions and agree that pursuant to Section 381A of the Companies Act 1985, such resolutions shall for all purposes be as valid and effective as if they had been passed at a general meeting of the Company duly convened and held.

Subject to and contingent upon the consent of the holder of the Ordinary Shares of £1 each (the "Ordinary Shares") in the capital of the Company being obtained, it is hereby:

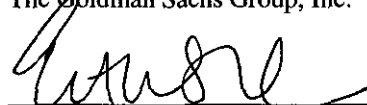
SPECIAL RESOLUTIONS

RESOLVED, that the Company's shareholder be asked to sign written resolutions to the effect that:

- (a) the Company's authorised share capital be increased by £19,999,900 by the creation of 19,999,900 Ordinary shares of £1 each in the capital of the Company;
- (b) the Directors be generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities in accordance with Section 80 of the Companies Act 1985; and
- (c) the Memorandum and Articles of Association of the Company be amended by substituting them with the Memorandum and Articles of Association in the form attached to this written resolution, reflecting the increase in authorised share capital.

We, being the holder of the Ordinary Shares of £1 each in issue hereby consent to the passing of the above resolution and any variation or abrogation of our rights arising therefrom.

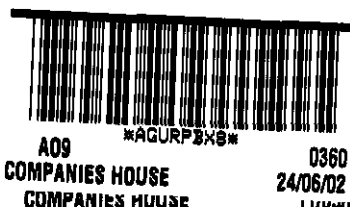
The Goldman Sachs Group, Inc.



Elizabeth E. Beshel, Assistant Treasurer

Dated:

17 June 2002



The Companies Act 1985

Company Limited by Shares

Memorandum of Association

of

Goldman Sachs London Property Limited¹

- 1** The Company's name is "Goldman Sachs London Property Limited".
- 2** The Company's registered office is to be situate in England and Wales.
- 3** The Company's objects are:-

3.1 ² To carry on all or any of the businesses of a property investment, holding and consultancy company in all its branches, and to acquire by lease, purchase, concession, grant, licence or otherwise such businesses, assets, options, rights, privileges, lands, buildings, leases, underleases and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same; and to vary any of the investments of the Company, construct, reconstruct, improve, repair, alter, extend, decorate, furnish and maintain offices, houses, flats, apartments, service suites, hotels, leisure complexes, shops, factories, warehouses, storage depots, buildings, garages, works and conveniences of all kinds, to consolidate or connect or subdivide properties and to lease or otherwise dispose of the same, and to advance money to and enter into contracts with builders, tenants and others and generally to finance building operations of every description; and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income; and to undertake and provide management, administration and consultancy services of all kinds and to enter into, advise upon, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, including the borrowing and lending of money with or without security, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account; to carry on all or any of the businesses of land, estate and property developers, repairers and jobbers, estate agents and managers, rent collectors, mortgage and insurance brokers and agents, surveyors, valuers and auctioneers, builders and contractors, public works and civil engineering contractors, builders' merchants, plant hire specialists and contractors, merchants of and dealers in building materials, plant, machinery, vehicles and appliances of all kinds, painters, decorators, plumbers, haulage and transport contractors, garage proprietors, civil, mechanical, motor, electrical and general engineers, general merchants, agents and traders; and to buy, sell, manufacture,

¹ The Company Name was changed from Hackremco (No.1927) Limited by Certificate of Incorporation on Change of Name dated 12 April 2002.

² Altered by Written Resolution dated 12 April 2002.

repair, alter, manipulate or otherwise deal in vehicles, plant, machinery, fittings, furnishing and implements, tools, materials, products, articles and things capable of being used for the purpose of the foregoing businesses or any of them, or likely to be required by customers of or persons having dealings with the Company; and to act as merchants generally.

- 3.2** To carry on any other business or activity of any nature whatsoever which may seem to the Directors to be capable of being conveniently or advantageously carried on in connection or conjunction with any business of the Company hereinbefore or hereinafter authorised or to be expedient with a view directly or indirectly to enhancing the value of or to rendering profitable or more profitable any of the Company's assets or utilising its skills, know-how or expertise.
- 3.3** To subscribe, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with, any shares or other securities or investments of any nature whatsoever, and any options or rights in respect thereof or interests therein, and to buy and sell foreign exchange.
- 3.4** To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments or securities.
- 3.5** To purchase, or otherwise acquire for any estate or interest any property (real or personal) or assets or any concessions, licences, grants, patents, trade marks, copyrights or other exclusive or non-exclusive rights of any kind and to hold, develop and turn to account and deal with the same in such manner as may be thought fit and to make experiments and tests and to carry on all kinds of research work.
- 3.6** To build, construct, alter, remove, replace, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control buildings, structures or facilities of all kinds, whether for the purposes of the Company or for sale, letting or hire to or in return for any consideration from any company, firm or person, and to contribute to or assist in or carry out any part of any such operation.
- 3.7** To amalgamate or enter into partnership or any joint venture or profit/loss-sharing arrangement or other association with any company, firm, person or body.
- 3.8** To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, firm, person or body carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- 3.9** To promote, or join in the promotion of, any company, whether or not having objects similar to those of the Company.
- 3.10** To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue of debentures, debenture stock or other securities of any description.
- 3.11** To advance, lend or deposit money or give credit to or with any company, firm or person on such terms as may be thought fit and with or without security.

- 3.12** To guarantee or give indemnities or provide security, whether by personal covenant or by mortgage or charge upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by all or any such methods, for the performance of any contracts or obligations, and the payment of capital or principal (together with any premium) and dividends or interest on any shares, debentures or other securities, of any person, firm or company including (without limiting the generality of the foregoing) any company which is for the time being a holding company of the Company or another subsidiary of any such holding company or is associated with the Company in business.
- 3.13** To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company.
- 3.14** To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for shares or other securities, whether fully or partly paid up.
- 3.15** To procure the registration, recognition or incorporation of the Company in or under the laws of any territory outside England.
- 3.16** To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely directly or indirectly to further the interests of the Company or of its members.
- 3.17** To establish and maintain or contribute to any pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any individuals who are or were at any time in the employment or service of the Company or of any company which is its holding company or is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company or any of the predecessors of the Company or any other such company as aforesaid, or who are or were at any time directors or officers of the Company or of any such other company, and the wives, widows, families and dependants of any such individuals; to establish and subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such other company; and to make payments for or towards the insurance of any such persons.
- 3.18** To establish and maintain, and to contribute to, any scheme for encouraging or facilitating the holding of shares or debentures in the Company by or for the benefit of its employees or former employees, or those of its subsidiary or holding company or subsidiary of its holding company, or by or for the benefit of such other persons as may for the time being be permitted by law, or any scheme for sharing profits with its employees or those of its subsidiary and/or associated companies, and (so far as for the time being permitted by law) to lend money to employees of the Company or of any company which is its holding company or is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company with a view to enabling them to acquire shares in the Company or its holding company.
- 3.19** (i) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers or employees or auditors of the Company, or

of any other company which is its holding company or in which the Company or such holding company or any of the predecessors of the Company or of such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to the Company or any such other company, subsidiary undertaking or pension fund and (ii) to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability; for the purposes of this clause "holding company" and "subsidiary undertaking" shall have the same meanings as in the Companies Act 1985 as amended by the Companies Act 1989.

- 3.20** To distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company, or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised, and consent required, by law.
- 3.21** To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, subsidiary companies or otherwise, and either alone or in conjunction with others.
- 3.22** To do all such other things as may be considered to be incidental or conducive to any of the above objects.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

- 4** The liability of the members is limited.
- 5** The share capital of the Company is £20,000,000 divided into 20,000,000 shares of £1 each.³

³ Authorised share capital increased by £19,999,900 by written resolution of the shareholders dated April 17, 2002.

We, the Subscriber to this Memorandum of Association wish to be formed into a Company pursuant to this Memorandum; and we agree to take the share shown opposite our name.

| Name and Address of Subscriber | Number of Shares taken |
|---|------------------------|
| Hackwood Secretaries Limited One Silk Street London EC2Y 8HQ | One |
| M A Jackson For and on behalf of Hackwood Secretaries Limited | |
| Total Shares taken: | One |

Dated: 12 February 2002

Witness to the above Signature:

J Leonard
One Silk Street
London EC2Y 8HQ.
Secretary

The Companies Act 1985

Company Limited by Shares

Articles of Association

of

Goldman Sachs London Property Limited

Adopted by Written Resolution dated 17 April 2002

PRELIMINARY

1

- 1.1** The regulations contained in Table A in The Companies (Table A to F) Regulations 1985 (as amended so as to affect companies first registered on the date of incorporation of the Company) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of Association. References herein to regulations are to regulations in the said Table A unless otherwise stated.
- 1.2** Regulations 3, 32, 34, 35 and the last sentence in Regulation 84, shall not apply to the Company but the regulations hereinafter contained together with the remaining Regulations of Table A shall, subject to the modifications hereinafter expressed, constitute the regulations of the Company. In addition, the words "at least seven clear days' notice" shall be substituted for the words "at least fourteen clear days' notice" in Regulation 38.

SHARE CAPITAL

2

2.1

2.1.1 Income

Dividends on the Ordinary Shares shall be payable regardless of the amount paid up on such shares and Regulation 104 of Table A shall be modified accordingly.

2.1.2 Capital

On a return of capital on winding up or (other than on a purchase of shares) otherwise, the assets of the Company shall be applied in repaying to the holders of the Company's Ordinary Shares the amounts paid up on such shares, any balance remaining to belong to and be distributed rateably among such holders according to the number of such shares held by them.

2.1.3 Voting and General Meetings

- (i) The holders of the Ordinary Shares shall, by virtue of and in respect of their holdings of Ordinary Shares, have the right to receive notice of, attend, speak and vote at a General Meeting of the Company.

- (ii) On a show of hands and on a poll, every holder of an Ordinary Share who is present in person or by proxy or (being a corporation) by a duly authorised representative shall have one vote for every Ordinary Share of which he is the holder.

2.2 Subject to the provisions of the Act and to any direction to the contrary which may be given by ordinary or other resolution of the Company, any unissued shares of the Company (whether forming part of the original or increased capital) shall be at the disposal of the Directors who may offer, allot, grant options over or otherwise dispose of such unissued shares to such person, at such times and for such consideration and upon such terms and conditions as they may determine.

2.3 Section 89(1) of the Act shall not apply to the allotment by the Company of any equity security.

3

3.1 Pursuant to and in accordance with Section 80 of the Act the Directors shall be generally and unconditionally authorised to exercise during the period of five years from the adoption of these Articles, all the powers of the Company to allot relevant securities up to the aggregate nominal amount of £19,999,999.

3.2 By such authority the Directors may make offers or agreements which would or might require the allotment of relevant securities after the expiry of such period.

3.3 Words and expressions defined in or for the purposes of the said Section 80 shall bear the same meanings in this Article.

3.4 No share may be allotted for cash in a currency other than that in which it is denominated and no share may be allotted for a consideration other than cash unless the value ascribed thereto is denominated in the same currency as that share.

4 Subject to Section 80 of the Companies Act 1985, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper and Section 89(1) of the Companies Act 1985 shall not apply.

ALTERATION OF SHARE CAPITAL

5 The Company may by special resolution:-

- (a) increase its 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 similar 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; and
- (e) reduce its share capital and any share premium account in any way.

PROCEEDINGS AT GENERAL MEETINGS

- 6 In the case of a corporation a resolution in writing may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 shall be extended accordingly.
- 7 An instrument appointing a proxy (and, where it is signed on behalf of the appointer by an attorney, the letter or power of attorney or a duly certificated copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office) before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise that at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding the meeting or adjourned meeting or poll. An instrument of proxy shall not be treated as valid until such delivery shall have been effected. Regulation 62 shall not apply.

NUMBER OF DIRECTORS

- 8 Subject as hereinafter provided the Directors shall not be less than one in number. Regulation 64 shall be modified accordingly.
- 9
- 9.1 Each Director may exercise all the powers of the company and Regulation 70 shall be extended accordingly.
- 9.2 In addition to the powers to delegate contained in Regulation 72, the Directors may delegate any of their powers to any committee consisting of one or more Directors and any one or more co-opted persons. The Directors may authorise the co-option to a committee of persons other than Directors for such co-opted members to have voting rights as members of the committee. Each Director may delegate any or all of his powers to another person. Any committee, person or Director to whom powers have been delegated may sub-delegate any of those powers to any Director or to any other person. Regulation 72 shall be modified accordingly.

APPOINTMENT AND RETIREMENT OF DIRECTORS

- 10 The Directors shall not be subject to retirement by rotation and references thereto in Regulations 73 to 80 shall be disregarded.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 11 The office of a Director shall be vacated in any of the events specified in Regulation 81 and also if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall have served upon him a notice in writing signed by all his co-Directors (being at least two in number) removing him from office as Director, but so that in the case of a Managing Director such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

REMUNERATION OF DIRECTORS

- 12** Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine. Regulation 82 shall be extended accordingly.

INSURANCE

- 13** Without prejudice to the provisions of Regulation 87, the Directors shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or auditors of the Company, or of any other company which is its holding company or in which the Company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund in which employees of the Company or for any other such company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported execution of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any other such company, subsidiary undertaking or pension fund; for the purposes of this Article "holding company" and "subsidiary undertaking" shall have the same meanings as in the Companies Act 1989.

PROCEEDINGS OF DIRECTORS

14

- 14.1** On any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof. Regulations 94 to 98 shall not apply.
- 14.2** Meetings of Directors may be conducted by conference telephone conversation or by some Directors meeting together and others being able to hear and be heard by means of telephone loudspeaker or other telecommunication system and Directors who participate in meetings so conducted shall be deemed to have been present thereat and to have formed part of the quorum thereof. The certificate of the Secretary shall be conclusive evidence that a meeting was conducted in accordance with this paragraph.

INDEMNITY

- 15** Subject to the provisions of and so far as may be permitted by law, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is

acquitted or in connection with any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court. Regulation 118 shall not apply.

Name and Address of Subscriber

Hackwood Secretaries Limited
One Silk Street
London EC2Y 8HQ

M A Jackson
For and on behalf of
Hackwood Secretaries Limited

Dated: 12 February 2002

Witness to the above Signature:

J Leonard
One Silk Street
London EC2Y 8HQ.
Secretary

SHARE CAPITAL

1

1.1

1.1.1 Income

Dividends on the Ordinary Shares shall be payable regardless of the amount paid up on such shares and Regulation 104 of Table A shall be modified accordingly.

1.1.2 Capital

On a return of capital on winding up or (other than on a purchase of shares) otherwise, the assets of the Company shall be applied in repaying to the holders of the Company's Ordinary Shares the amounts paid up on such shares, any balance remaining to belong to and be distributed rateably among such holders according to the number of such shares held by them.

1.1.3 Voting and General Meetings

- (i) The holders of the Ordinary Shares shall, by virtue of and in respect of their holdings of Ordinary Shares, have the right to receive notice of, attend, speak and vote at a General Meeting of the Company.
- (ii) On a show of hands and on a poll, every holder of an Ordinary Share who is present in person or by proxy or (being a corporation) by a duly authorised representative shall have one vote for every Ordinary Share of which he is the holder.

1.2 Subject to the provisions of the Act and to any direction to the contrary which may be given by ordinary or other resolution of the Company, any unissued shares of the Company (whether forming part of the original or increased capital) shall be at the disposal of the Directors who may offer, allot, grant options over or otherwise dispose of such unissued shares to such person, at such times and for such consideration and upon such terms and conditions as they may determine.

1.3 Section 89(1) of the Act shall not apply to the allotment by the Company of any equity security.

2

2.1 Pursuant to and in accordance with Section 80 of the Act the Directors shall be generally and unconditionally authorised to exercise during the period of five years

from the adoption of these Articles, all the powers of the Company to allot relevant securities up to the aggregate nominal amount of £19,999,999.

2.2 By such authority the Directors may make offers or agreements which would or might require the allotment of relevant securities after the expiry of such period.

2.3 Words and expressions defined in or for the purposes of the said Section 80 shall bear the same meanings in this Article.

2.4 No share may be allotted for cash in a currency other than that in which it is denominated and no share may be allotted for a consideration other than cash unless the value ascribed thereto is denominated in the same currency as that share.

3 Subject to Section 80 of the Companies Act 1985, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper and Section 89(1) of the Companies Act 1985 shall not apply.

Notes

The address for companies registered in England and Wales or Wales is :-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

or, for companies registered in Scotland :-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB