

CCBA WATERFORD PLACE, LLC
A Massachusetts Limited Liability Company

WHEREAS, the Board of CCBA Waterford Place, LLC (the "Company") wishes to authorize Gilbert Ho to execute all documents in pursuance of the restructuring of the MassHousing debt and the assumption thereof by the Company,

NOW, THEREFORE,

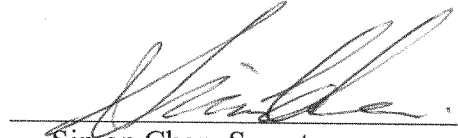
BE IT RESOLVED, THAT Gilbert Ho has the authority to execute the documents on behalf of the Company.

IN WITNESS WHEREOF, I have unto set my hand and the corporate seal of the Company as of the 19 day of June, 2007.

MANAGER

CCBA Waterford Place, LLC

By: _____


Simon Chan, Secretary.