

WATERFORD PLACE MANAGEMENT, LLC  
*A Massachusetts Limited Liability Company*

**WHEREAS**, the Board of Waterford Place Management, LLC (the "LLC") wishes to authorize Michael Wong to execute all documents in pursuance of the restructuring of the MassHousing debt and the assumption thereof by the Company,

**NOW, THEREFORE,**

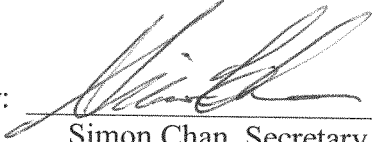
**BE IT RESOLVED, THAT** Michael Wong, President of Waterford Place Management, LLC, has the authority to execute all documents on behalf of the LLC in its position as Manager of CCBA Waterford Place, LLC.

**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

**Waterford Place Management, LLC**

By: \_\_\_\_\_

  
Simon Chan, Secretary.