

**RESOLUTION
OF THE MANAGEMENT COMMITTEE
OF BAYERISCHE HYPO- UND VEREINSBANK AG,
NEW YORK BRANCH
as of January 27, 2006**

The Management Committee of Bayerische Hypo- und Vereinsbank AG, New York Branch (the "Bank") hereby resolves as follows:

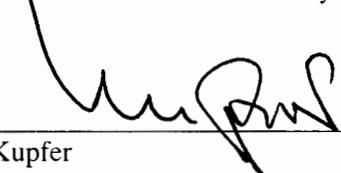
WHEREAS, the Bank has been engaged in discussions with the United States Attorney's Office for the Southern District of New York (the "Office") in connection with an investigation being conducted by the Office into activities of the Bank relating to the Bank's participation in certain tax shelter transactions;

WHEREAS, the Management Committee of the Bank has determined that it is in the best interests of the Bank to enter into the Deferred Prosecution Agreement and the closing agreement, substantially in the form of Exhibits A and B attached hereto, each of which the Management Committee has reviewed, including all attachments thereto, with outside counsel representing the Bank;

NOW THEREFORE BE IT RESOLVED that the Management Committee of the Bank consents to the resolution of the discussions with the Office and the IRS by entering into the Deferred Prosecution Agreement and the closing agreement in substantially the same form as reviewed by the Management Committee herewith; and

BE IT FURTHER RESOLVED THAT the Management Committee of the Bank hereby authorizes its Chairman, Jan Kupfer, and its Member, Christopher Wrenn, acting jointly, to execute the Deferred Prosecution Agreement and the closing agreement on behalf of the Bank, and they, as well as Gabrielle Falger, the Bank's General Counsel, and the Bank's outside counsel, Caplin & Drysdale, are hereby authorized to take any and all other actions as may be necessary or appropriate, and to approve the forms, terms, or provisions of any agreements or other documents as may be necessary or appropriate to carry out and effectuate the purpose and intent of the foregoing.

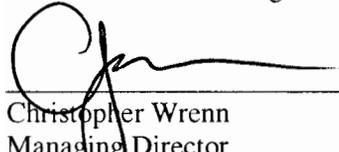
IN WITNESS WHEREOF, the Management Committee of the Bank has executed this Resolution effective as of the day and year first above written.



Jan Kupfer
Managing Director
Chairman of the Management Committee



Matthew Dunn
Managing Director
Management Committee Member



Christopher Wrenn
Managing Director
Management Committee Member

