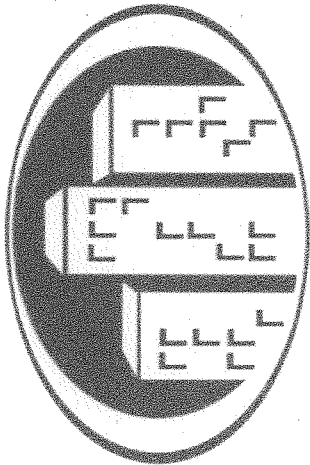


NATIONAL ASSOCIATION OF MANAGING AGENTS

(Association Incorporated under Section 21 - Registration number 2005/013686/08)



CERTIFICATE OF MEMBERSHIP

Is awarded to

Annette Laing Property Consultants

Membership Number: 5041

Members undertake to adhere to the Association's professional Code of Conduct
and to provide an acceptable service at all times.

A handwritten signature in black ink, appearing to read 'A. Laing', is written over the printed name of the National Chairperson.

NATIONAL CHAIRPERSON

Expires : 30 June 2011
(Membership is renewable annually)