

TRUSTEE RESOLUTION

APO-B TRUST

The undersigned, as Trustee (the "Trustee") of the Discretionary Trust created under Clause FIRST of the Agreement known as the APO-B Trust made as of May 20, 2015 by and between the Trustee and Leon D. Black, as Grantor, has determined, pursuant to the authority granted in Clause EIGHTH (A) of the APO-B Trust, to invest the principal of the Discretionary Trust in the purchase of the Class B General Partnership interest (the "Interest") in AP Narrows LP, at a price equal to the Fair Market Value of the Interest as stipulated in the Purchase and Sale Agreement dated as of _____, 2016.

This Resolution shall be effective as of _____, 2016.

Bradley J. Wechsler, Trustee

Recorded and Filed with the Books and Records of
The APO-B Trust.

By: _____

Date: _____