

**RESOLUTION BY CONSENT
OF THE SOLE MEMBER OF NARROWS HOLDINGS LLC**

The undersigned, being the sole member (the “Member”) of NARROWS HOLDINGS LLC, a New York limited liability company (the “Company”), does hereby adopt and approve the following resolution in accordance with the applicable provisions of state law. Such resolution shall be valid and have the same force and effect as though the resolution had been authorized at a meeting of the members of the Company.

WHEREAS, the Member believes it is in the best interests of the Company and will increase Company efficiency to have Diana Howard execute on behalf of the Company art loan agreements and bailment agreements related to such art loans.

NOW THEREFORE, BE IT

RESOLVED, that Diana Howard is hereby authorized to execute on behalf of the Company any art loan agreements and any bailment agreements related to such art loans.

FURTHER RESOLVED, that the Member is hereby authorized to execute and deliver such other agreements or instruments and take such other action on behalf of the Company as would be necessary, desirable or appropriate in order to carry out the provisions of the foregoing resolution.

FURTHER RESOLVED, that all actions previously taken by the Member in furtherance of the foregoing resolution are hereby ratified and confirmed.

Dated as of the 7th day of October, 2014.

SOLE MEMBER

LEON D. BLACK