

VAUXHALL HOLIDAY PARK LIMITED

Registered No651467

COPY RESOLUTIONS of the types and in the terms set out below as passed by the members of the Company at their Extraordinary meeting duly convened and held at 24 Castle Street Hertford Hertfordshire on *28th February* 1997

Ordinary Resolutions::


1. That the authorised capital of the Company be increased from £25,000 divided into Ordinary Shares of £1 each to £525,000 divided into 25,000 Ordinary Shares of £1 each and 500,000 Preference Shares of £1 each by the creation of 500,000 Preference Shares of £1 each ("Preference Shares")
2. That the Preference Shares shall confer on their holders the following rights
 - 2.1 as to income the right to a fixed cumulative preferential dividend at the rate equal to 1% per annum below the base rate from time to time of Midland Bank plc on the capital for the time being paid up or credited as paid up thereon to be paid (to the extent that there are profits available for distribution) by equal instalments on the 31st August and the 28th February of the following year in respect of the twelve months ending on the later of those dates. If the base rate of Midland Bank Plc shall cease to exist the directors shall designate a comparable rate
 - 2.2 as to capital the right on a winding-up or other return of capital to repayment in priority to any payment to the holders of any other shares in the capital of the Company, of
 - 2.2.1. the amounts paid up on the Preference Shares held by them; and



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2.2.2. any arrears or accruals of the dividend on the Preference Shares held by them, whether declared or earned, or not, calculated down to the date of such repayment

The Preference Shares shall confer no right to vote and save as aforesaid shall confer no further rights to participate in the profits or the assets of the Company


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Company Secretary

Dated: 28th February 1997