

25 - 07 - 97



Ford Credit Europe plc
Company No. 772784

The Drive
BRENTWOOD
Essex
CM13 3AR

THE COMPANIES ACT 1985

PUBLIC COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

-of-

FORD CREDIT EUROPE PLC

(the "Company")

(Passed on 8 July 1997)

At an Extraordinary General Meeting of the Company duly convened and held on 8 July 1995 the following resolution was duly passed as a Special Resolution.

SPECIAL RESOLUTION

That Clause 4 of the Memorandum be amended by the addition of a new paragraph (34) as follows:

"To carry on the business of insurance brokers or of agents of one or more insurance companies, to employ or enter into a contract for services with one or more insurance brokers or agents of one or more insurance companies".

Chairman of the meeting

8 July 1997

