

1133459

The Companies Act 1985
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
OF
SPINK MODERN COLLECTIONS LIMITED

Pursuant to Section 381A of the Company Act 1985 ('the Act')
Passed on 23rd August 1993

WE, the undersigned members of the above named Company being all the members who at the date hereof would be entitled to attend and vote at a general meeting of the Company, hereby resolve that:


ELECTIVE RESOLUTIONS

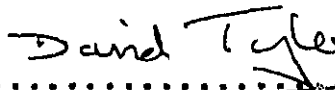
the Company elects:

- (1) to dispense with the laying of accounts and reports before the Company in general meeting, in accordance with Section 252;
- (2) to dispense with the holding of annual general meetings in accordance with Section 366(A).

SPECIAL RESOLUTION

- (1) the Company, having been dormant since 31st December 1992, be exempt from the provisions in Part VII of the Companies Act 1985 relating to the audit of accounts pursuant to Section 250 of the Companies Act 1985, and from the obligation to appoint auditors.


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For and on behalf of
Christie's International plc


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For and on behalf of
C.I. Property and Investments Ltd

Date ...10. December 1993.... Date10. December 1993.....

