

Company No. 1419058

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
OF
THE SOLE SHAREHOLDER
OF
NORTH YORKSHIRE TIMBER COMPANY LIMITED

Passed Pursuant to Section 381A of the Companies Act 1985

I, the undersigned, being the holder of all the issued and allotted shares in the above named company, HEREBY RESOLVE that the following resolutions be passed as respectively ordinary and special resolutions of the company:

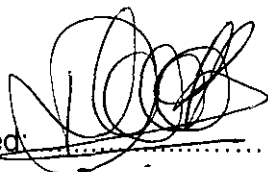
ORDINARY RESOLUTION

THAT the proposed sale by the Company of its Morgan motor car regn. no. 146 MOG for the sum of £5,000 to Mr D L Cook be approved, including for the purposes of Section 320 of the Companies Act 1985.

SPECIAL RESOLUTION

THAT the existing Articles of Association of the Company shall no longer apply to the Company and in lieu thereof Articles of Association in the form annexed be and are hereby adopted as the new Articles of Association of the Company.

Signed:



DAVID L COOK

Dated: 31/03/04





THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(As adopted on the 3rd day of March 2004)

OF

NORTH YORKSHIRE TIMBER COMPANY LIMITED

PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 ("Table A") shall apply to the Company save insofar as they are excluded or varied hereby: that is to say Regulations 2, 3, 8, 12, 23, 24, 35, 38, 40, 41, 45, 46, 53, 62, 64, 67, 73, 74, 75, 76, 77, 78, 79, 80, 81, 84, 85, 86, 89, 93, 94, 95, 96, 97, 98, 101 and 118 of Table A shall not apply to the Company. In addition to the remaining Regulations of Table A, as varied hereby, the following shall be the Articles of the Company.
2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

SHARES

3. The authorised share capital of the Company as at the date of adoption of these Articles of Association is £1,000,000 divided into 1,000,000 ordinary shares of £1.00 each.

4. The provisions of Sections 89(1) and 90(1) to (6) inclusive of the 1985 Act shall apply to any allotment or grant of equity securities (as defined in Section 94(2) of the 1985 Act) in the Company.
5. Subject to the provisions of the 1985 Act, the Companies Consolidation (Consequential Provisions) Act 1985 and the Companies Act 1989 (together "the Acts"), the Company may:-
 - 5.1 issue any shares which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder thereof on such terms and in such manner as may be provided by these Articles;
 - 5.2 purchase its own shares (including any redeemable shares); and
 - 5.3 make a payment in respect of the redemption or purchase under Sections 159, 160 and 161 or (as the case may be) Section 162 of the 1985 Act of any of its shares otherwise than out of its distributable profits or the proceeds of a fresh issue of shares.

LIEN

6. The Company shall have a first and paramount lien on every share (including a fully paid share) for all monies (whether presently payable or not) payable at a fixed time or called in respect of that share or otherwise owing to the Company by the holder thereof whether he shall be the sole registered holder thereof or shall be one of several joint holders. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien (if any) on a share shall extend to all dividends payable thereon.

CALLS ON SHARES AND FORFEITURE

7. Subject to the terms of allotment and except as agreed between the Company and any member in the case of the shares held by him, the directors may make calls upon the members in respect of any monies unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least 14 clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be

required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in full or part. A person on whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.

TRANSFER AND TRANSMISSION OF SHARES

- 8.1 The instrument of transfer of a share may be in any usual form or in any other form which the directors approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee. The transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register of members in respect thereof.
- 8.2 In the event that the number of members of the Company shall fall to one there shall on the occurrence of that event be entered in the Company's register of members with the name and address of the sole member a statement that the Company has only one member and the date on which the Company became a company having only one member.
- 8.3 If the membership of the Company shall increase from one member to two or more members there shall on the occurrence of that event be entered in the Company's register of members with the name and address of the person who was formerly the sole member a statement that the Company has ceased to have only one member together with the date on which that event occurred.
- 8.4 In the event of the death of the sole member of the Company and who is also the sole director of the Company, any person who becomes, or any two or more persons who together become, entitled to all the shares then in issue in the Company in accordance with Regulation 30 of Table A shall be entitled to exercise all the rights of a sole member of the Company, whether or not he or they shall be registered as a holder or joint holders of such shares.
- 8.5 Any such person or persons who become entitled to any share in the Company in such circumstances as are described in Article 8.4 above shall be entitled to call an extraordinary general meeting of the Company, giving such notice as is required by the Act or these Articles.

9. The directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of any share, whether or not it is a fully paid share.

NOTICE OF GENERAL MEETINGS

10. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by at least twenty one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:-

10.1 in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

10.2 in the case of any other meeting, by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety five per cent in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of the Acts and to any restrictions imposed on any shares, the notice shall be given to all the members (but subject always to Regulation 112 of Table A), to all persons entitled to a share in consequence of the death or bankruptcy of a member (subject to their having become members of the Company), to the directors and to the auditors.

PROCEEDINGS AT GENERAL MEETINGS

11. No business shall be transacted at any meeting unless a quorum is present. Whenever there shall be a registered holder of shares in the Company carrying more than 50 per cent of the votes on a poll ("the Majority Shareholder") such shareholder or (if such shareholder is an individual) his proxy or (if such shareholder is a corporation) its duly authorised representative may be a quorum. In addition, two persons entitled to vote

upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.

12. If a quorum at a general meeting of the Company is not present within half an hour from the time appointed for the meeting or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine. If at the adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting the meeting shall be dissolved.
13. The Chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. It shall not be necessary to give any notice of adjournment or of any business to be transacted at an adjourned meeting notwithstanding the length of such adjournment.
14. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Acts, a poll may be demanded by:-
 - 14.1 the Chairman;
 - 14.2 at least two members having the right to vote at the meeting;
 - 14.3 a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting;
 - 14.4 a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; or
 - 14.5 by the Majority Shareholder (if any) and a demand by a person as proxy for a member shall be the same as a demand by the member.

15. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he had been present shall be as effectual as if it had been passed at a general meeting duly convened and held. Such resolution may consist of several instruments in the like form each executed by or on behalf of one or more members in which event the resolution shall be deemed passed upon notification (by any means) of execution to the registered office or the secretary of the Company.

VOTES OF MEMBERS

16. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may:-
- 16.1 be deposited at the registered office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than forty eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote;
- 16.2 in the case of a poll taken more than forty eight hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than twenty four hours before the time appointed for the taking of the poll; or
- 16.3 where the instrument of proxy has not been deposited as aforesaid, be delivered before the close of business of the meeting at which the poll was demanded to the Chairman or to the secretary or to any director

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

NUMBER OF DIRECTORS

17. The number of directors may be fixed by the Company in general meeting and until so fixed there shall be no minimum or maximum number of directors and a sole director shall be entitled to act.

ALTERNATE DIRECTORS

18. An alternate director shall cease to be an alternate director if his appointor ceases to be a director.
19. The appointment of an alternate director shall not prejudice the right of the appointor to receive notices of and to attend and vote at meetings of the board and the powers of the alternate director shall automatically be suspended during such time as the director appointing him is himself present in person at a meeting of the board.

POWERS OF DIRECTORS

20. Without prejudice to the provisions of Regulation 70 of Table A, the directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and, subject (in the case of any security convertible into shares) to Sections 80 and 380 of the 1985 Act, to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

APPOINTMENT AND RETIREMENT OF DIRECTORS

21. The directors shall not be subject to retirement by rotation.
22. Without prejudice to Article 23 below, the Majority Shareholder may by notice in writing to the Company appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors.
23. The Company may by ordinary resolution appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors.

24. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

25. The office of a director shall be vacated if:

25.1 he resigns his office by notice to the Company;

25.2 he shall for more than six consecutive months have been absent without the permission of the directors from meetings of the directors held during that period, unless he shall have appointed an alternate director who has not been similarly absent during such period, and the directors resolve that his office be vacated;

25.3 he becomes bankrupt or makes any arrangement or composition with his creditors generally;

25.4 he is or may be suffering from mental disorder and either:

25.4.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or (in Scotland) an application for admission under the Mental Health (Scotland) Act 1984;
or

25.4.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;

25.5 he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs;

25.6 he ceases to be a director by virtue of any provision of the Acts or becomes prohibited by law from being a director;

25.7 he is removed from office by ordinary resolution of the Company in general meeting. For the avoidance of doubt the right to remove a director pursuant to this Article 25.7 shall be in addition to the right conferred by Section 303 of the 1985 Act; or

25.8 he is removed from office by notice in writing given by the Majority Shareholder.

26. No person shall be disqualified from being or becoming a director of the Company by reason of his attaining or having attained the age of seventy years or any other age.

DIRECTORS' APPOINTMENTS AND INTERESTS

27. Subject to the provisions of the Acts, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into any agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. The right of an executive director to remuneration fixed by the directors pursuant to this Article shall be in addition to any remuneration fixed by the Company in general meeting under Regulation 82 of Table A. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim for damages for breach of the contract of service between the director and the Company.

28. Subject to the provisions of the Acts and provided he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:

28.1 may be a party to, or otherwise interested in, any transaction, contract or arrangement or any proposed transaction, contract or arrangement with the Company or in which the Company is otherwise interested;

28.2 may be a director or other officer of, or employed by, or a party to any transaction, contract or arrangement or any proposed transaction, contract or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested provided always

that he may not hold the office of auditor of the Company or any subsidiary thereof;

28.3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction, contract or arrangement or from any interest in any such body corporate and no such transaction, contract or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

28.4 may vote on any matter in which he is interested and may be included for the purpose of a quorum at any meeting at which the same is considered.

For the purposes of this Article :

28.5 a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction, contract or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction, contract or arrangement of the nature and extent so specified; and

28.6 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

PROCEEDINGS OF DIRECTORS

29. The quorum for the transaction of the business of the directors may be fixed by the directors and until so fixed shall be one if the minimum number of directors shall be one and one director only shall be in office and two if the number of directors shall be two or more.

30. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.

31. A sole director shall be entitled to exercise all the powers of the board of directors if the minimum number of directors shall be one and Regulation 90 of Table A shall only apply where the minimum number of directors shall be two or more.
32. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors or their alternates in which event the resolution shall be deemed passed upon notification (by any means) of signature to the registered office or the secretary of the Company; but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
33. It shall not be necessary for the purpose of the directors' meeting that all participants be present at the same place provided that the directors counted in the quorum are all in contact for the purpose of the meeting whether in person or radio or telephone or other instantaneous means of communication.

EXECUTION OF DOCUMENTS

34. The seal (if any) shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director. Any document signed by a director and the secretary of the Company or by two directors of the Company and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal of the Company. A document shall only be so signed with the authority of a resolution of the directors or a committee of the directors.

INDEMNITY

35. Every director or other officer or auditor of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including

any such liabilities as are mentioned in Section 310(3) of the 1985 Act, as amended) which he may sustain or incur in or about the execution of his office or otherwise in relation thereto and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This Article shall only have effect insofar as its provisions are not avoided by the said Section 310.