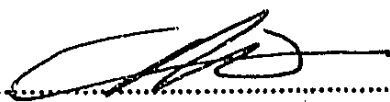


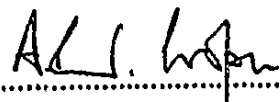


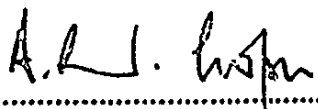
**SPECIAL WRITTEN RESOLUTION OF THE SHAREHOLDERS
CSFB (GILTS) LIMITED**

IT IS RESOLVED THAT the name of the Company be changed to CS First Boston
Gilts Limited.

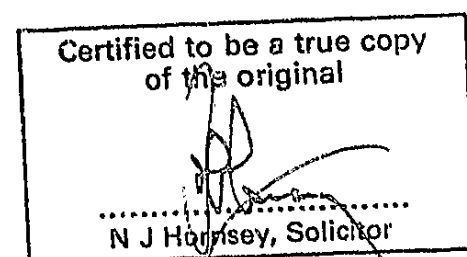
for CREDIT SUISSE FIRST BOSTON UK (HOLDINGS) LIMITED


.....
P M Colebatch
Director


.....
A R T Cooper
Director


.....
A R T Cooper
Nominee Shareholder

Dated: 19th October 1993



FILE COPY



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 1900014

I hereby certify that

CSFB (GILTS) LIMITED

having by special resolution changed its name,
is now incorporated under the name of

CS FIRST BOSTON GILTS LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 1 NOVEMBER 1993

P. Bevan
P. BEVAN

an authorised officer