

Number of Company:- 2056541 6

COMPANIES ACT 1985

SPECIAL RESOLUTION

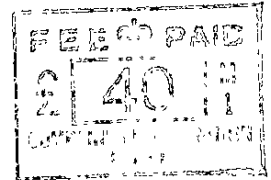
of

MERLEWAYS LIMITED

At an Extraordinary General Meeting of the Company
duly held and convened at 80 Cannon Street, London EC4
on 8th October 1986 the following Resolution was
duly passed as a Special Resolution:

That the name of the Company be altered to Exco
Capital Markets Limited.

.....
Chairman



FILE COPY



CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME

No. 2056541

/-7

I hereby certify that

MERLEWAYS LIMITED

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

Given under my hand at the Companies Registration Office,
Cardiff the 17TH OCTOBER 1986

C. R. Williams
MRS. C. R. WILLIAMS

an authorised officer

THIS CERTIFICATE CONTAINS A MISTAKE IN THE NEW COMPANY NAME AND IS SUPERSEDED BY THE
CERTIFICATE AT 7A ON FILE.

FILE COPY



CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

No 3056541

/7A

I hereby certify that

MERLEWAYS LIMITED

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

EXCO CAPITAL MARKETS LIMITED

Given under my hand at the Companies Registration Office,
Cardiff the 17TH OCTOBER 70

C. R. Williams

MRS. C. R. WILLIAMS

an authorised officer

THIS C/N CERTIFICATE SUPERSEDES THE CERTIFICATE AT 7 ON FILE WHICH INCORRECTLY QUOTED
THE NEW COMPANY NAME MISSING OUT THE WORD EXCO.