THE COMPANIES ACT 1985   Company No. 2202362

VENTON UNDERWRITING AGENCIES LIMITED

WRITTEN RESOLUTIONS

The undersigned, being the sole member of the above-named private company
("the Company"), hereby passes the following resolutions, which shall have
the same effect as if passed as special resolutions (in the case of
resolutions "1", "2" and "3") and as elective resolutions (in the case of
resolutions "4", "5" and "6") of the Company in general meeting:

1. THAT the nominal share capital of the Company be and is hereby
    increased to £250,000 by the creation of 74,900 new Ordinary Shares of
    £1 each.

2. THAT the existing Articles of Association of the Company do hereby
    cease to have effect and that the draft Articles of Association, which
    are attached hereto and which for the purpose of identification bear
    the drafting date "07.05.93" at the bottom, be and are hereby
    substituted in lieu thereof.

3. THAT the sum of £74,900, being part of the amount now standing to the
    credit of the profit and loss account of the Company, be and is hereby
    capitalised and applied in making payment in full at par for 74,900
    Ordinary shares of £1 each in the capital of the Company, such shares
    to rank pari passu with the existing issued shares and to be allotted
    as fully paid shares to the single member of the Company; and that the
    Board of Directors of the Company be and is hereby directed to record
    the allotment of the said shares at the earliest opportunity following
    the passing of this resolution.

4. THAT, in accordance with section 366A of the Companies Act 1985, the
    Company hereby elects to dispense with the holding of annual general
    meetings.

5. THAT, in accordance with section 252 of the Companies Act 1985, the
    Company hereby elects to dispense with the laying of accounts and
    reports before the Company in general meeting.

6. THAT, in accordance with section 386 of the Companies Act 1985, the
    Company hereby elects to dispense with the obligation to appoint
    auditors annually.

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for and on behalf of NEW STREET HOLDINGS LIMITED

Date: ____21 June____ 1993