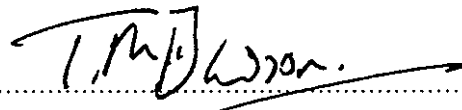


Company No: 2220176

FINANCE FOR MORTGAGES LIMITED

We, the undersigned being the sole member of the above named Company entitled to attend and vote at an Extraordinary General Meeting of the Company hereby resolve that the resolution below be and is passed as a special resolution of the Company pursuant to the provisions of section 381A of the Companies Act 1985 and confirm that such resolution shall be as valid and effectual as if it had been passed at an extraordinary general meeting of the Company duly convened and held:-.

That the memorandum of association of the Company be and is amended by the deletion of sub-clause (A) (i) and (ii) of clause 3 thereof and in substitution therefor of Clause 3(A) attached and by inserting the new sub-clause as (5) at the end of clause 3 both clauses attached hereto and for the purposes of identification marked "X".



Mortgage Express Holdings

Date: 23/5/1997



“X”

- 3 (A) (i) To acquire, hold and dispose of debts which are secured on land in the United Kingdom or in any country or territory for the time being designated by order under section 14 (power to make advances secured on land overseas) of the Building Societies Act 1986 (as amended from time to time);
- (ii) To lend money on the security of land in the United Kingdom or in any country or territory for the time being designated by order under section 14 of the Building Societies Act 1986 (as amended from time to time);
- (iii) To promote, establish, manage and carry on, and to act as trustee, custodian, depository, and registrar of or for, and to provide any investment, financial, management, consultancy, marketing, promotional, research, information, advisory, business or other services for, or in connection with, any investment, financial, unit, mutual or other kind of trust, pool, fund or scheme of, or concerning, or any arrangements made for the purpose, or having the effect, of providing facilities for the participation in profits or income arising from, and to subscribe to, underwrite, purchase or otherwise acquire, hold, sell or otherwise dispose of, and deal with, any investments, shares, stocks, bonds, debentures, debenture stock, securities, commodities, loans, deposits, debts, obligations, currencies, foreign exchange, and other real or personal property of any kind or description, and any options, rights and interests therein, whether actual or contingent, including (without derogating from the generality of the foregoing) units, sub-units, shares and other rights and interests in any such trust, pool, fund, scheme, or arrangements.”

For the end of clause 3:

- “(5) for so long as the Company shall be a subsidiary of a building society within the meaning of the Building Societies Act 1986, or any Act amending, extending or re-enacting the same, nothing herein contained shall empower the Company to carry on any activity or do any act or thing which would prohibit such building society from investing in or supporting the Company within the meaning of the Building Societies Act 1986 (or any such Act as aforesaid).”