

Company No: 2231168

The Companies Acts 1985-89

Company limited by shares

Special resolutions

- of -

SOLITAIRE PROPERTY MANAGEMENT COMPANY LIMITED

At an extraordinary general meeting of the company held on 21 March 1997 , the following resolutions were passed:

Special resolutions

1. That the company is authorised to give financial assistance pursuant to section 155 Companies Act 1985 to Ground Rent Acquisitions Limited for the purpose of enabling that company to acquire the entire issued share capital of the company and to pay the costs of the acquisition:
 - 1.1 by borrowing an aggregate of £2,800,000, from Allied Irish Bank (GB) plc secured by (i) a guarantee (ii) a mortgage debenture (security documentation) all to secure the borrowing of Harvey Shulman and Graham Shapiro.
2. That the memorandum of the company be amended by adding two new clauses to be numbered F1 and F2 as annexed hereto.



Chairman



APPENDIX F1

For any reason whatsoever to mortgage, charge, pledge or otherwise secure, either with or without the company receiving any consideration or advantage, all or any part of the undertaking, property, assets, rights and revenues, present and future, and uncalled capital of the company and to guarantee, indemnify or otherwise support or secure, either with or without the company receiving any consideration or advantage and whether by personal covenant or by mortgaging, charging, pledging or otherwise securing all or any part of the undertaking, property, assets, rights and revenues, present and future, and uncalled capital of the company or by any or all such methods or by any other means whatsoever, the liabilities and obligations of any person, firm or company including, but not limited to, any company which is for the time being the holding company or a subsidiary undertaking of the company or of the company's holding company.

APPENDIX F2

To give any financial assistance, whether directly or indirectly, in connection with the acquisition of shares in the company or its holding company as would fall within sections 151 to 158 of the Companies Act 1985.