

Company No: 2664537

**SPECIAL
RESOLUTION**

The Companies Act 1985
Private Company Limited
by Shares

of UNIACTION LIMITED

At an Extraordinary General Meeting of the above-named Company duly convened and held at 140 Tabernacle Street, London EC1A 4SD on 6th December 1991 the following **SPECIAL RESOLUTIONS** were duly passed, viz:-

RESOLUTIONS

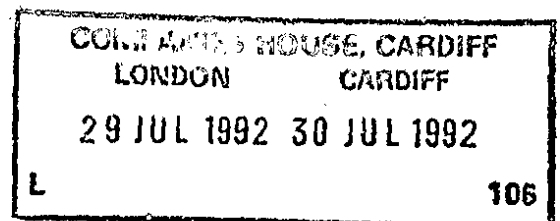
1. That the Memorandum of Association be amended by the deletion of the existing Clause 3 and the adoption of a new Clause 3, as set out in the printed document attached.
2. That the Memorandum of Association be further amended by the renumbering of the existing Clause 5 as Clause 6 and the adoption of a new Clause 5, as set out in the printed document attached.
3. That the Articles of Association, as set out in the printed document attached, be adopted in substitution for, and to the exclusion of, all the existing Articles of Association.
4. That the Share Capital of the Company be reduced to £100 by the cancellation of 900 Shares of £1 each which have not been taken or agreed to be taken by any person.
5. That one Ordinary Share in the Capital of the Company be and is hereby designated a Management Share.



Signed.....

I. POTTER

HALLMARK REGISTRARS LIMITED



HALLMARK 140 Tabernacle Street
COMPANY London EC1A 4SD
SERVICES Telephone: 01-253 0000
LIMITED Fax: 01-251 0602
Dx 33869 Finsbury Square

3. The Company's objects are:-

(1) To manage, inspect, maintain, repair, work, cultivate, administer, superintend and to take a lease of certain highway and footpaths, the open space areas together with any boundary, fences or other structures thereon which forms part of the development known as Greencourts, 333 Styal Road, Wythenshawe, Manchester ("the Estate") which estate consists of the common parts of the estate which it is intended to transfer to the Company and two phases which it is intended to transfer to investors in each case for the residue of the term held by them.

(2) To purchase or otherwise acquire, plant, machinery, furniture, fixtures, fittings and all other effects of every description necessary or convenient in connection with any of the objects of the Company.

(3) To retain or employ professional, technical or other advisers or workers in connection with the objects of the Company and to pay such remuneration for their services as may be thought expedient.

(4) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit.

(5) To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes and other negotiable and transferable instruments.

(6) To receive money on deposit or loan upon such terms as the Company may approve, and to give such guarantees and indemnities as the Company may think fit.

(7) To do all such other things as may be incidental or conducive to the attainment of the above objects or are calculated to enhance the value of the said development and the buildings thereon.

5. The income and profits of the Company from wherever derived shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever (other than as aforesaid) by way of profit to the members of the Company; provided that nothing herein shall prevent the payment in good faith of reasonable remuneration to any director or servant of the Company, or to any member of the Company, in return for any services actually rendered to the Company.

THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

OF GREENCOURTS ESTATE COMPANY LIMITED

(As adopted by Special Resolution passed 6th December 1991)

PRELIMINARY

1. Subject as hereinafter provided the Regulations incorporated in Table A set out in the Schedule to the Companies (Table A to F) Regulations 1985 ("Table A") shall apply to the Company.

2. Regulations 2 to 24 (inclusive), 30 to 33 (inclusive), 35, 37, 38, 40, 44, 46, 47, 49, 50, 57, 64, 73 to 80 (inclusive), 84, 87, 94 to 97 (inclusive), 102 to 110 (inclusive) shall not apply to the Company but the regulations hereinafter contained together with the remaining regulations of Table A shall subject to the modifications hereinafter expressed, constitute the regulations of the Company.

3. The Company is a private Company within the meaning of the Act.

INTERPRETATION

4. In these regulations:-

"the Property" means:

the land and buildings comprised in and known as the Common Parts of the Estate known as Greencourts, 333 Styal Road, Wythenshawe, Manchester.

"Owner" means:

any person who is for the time being entitled to a leasehold estate in either or both of Phases 1 or 2 of the said Estate where two or more persons are so entitled each such person jointly and severally.

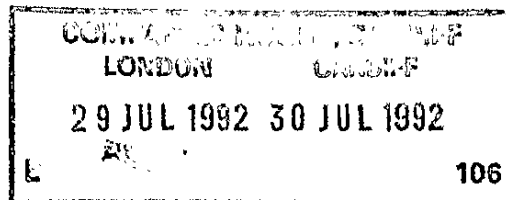
"the Act" means:

the Companies Act 1985.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to print, lithography and other modes of representing or reproducing words in a visible form.

SHARE CAPITAL AND VARIATION OF RIGHTS

5. (a) The share capital of the Company at the date hereof is £100



divided into 1 Management Share of £1 and 99 Ordinary Shares of £1 each.

(b) Each issued share in the capital of the Company shall relate to a different phase of the said estate and the Directors shall determine on the date of adoption of these Articles or on the transfer or issue of any share the phases to which each Share in the capital of the Company relates.

6. No share shall be allotted or issued or, in the case of the subscriber shares, transferred by a subscriber to any person unless and until payment in full for such Share so allotted and issued or transferred has been received by the Company.

7. For the purposes of Section 80 of the Act the Directors shall have authority to allot any unissued shares in the share capital of the Company specified in Regulation 5(a) at such times as they think proper within a period of five years from the date of incorporation of the Company subject to these Regulations. The Company may by Ordinary Resolution at any time renew this authority subject to the provisions of the Act. No share shall be issued or transferred to any person who is not an Owner of the Dwelling to which the share relates in accordance with Regulation 5(b).

8. In accordance with Section 91 of the Act sections 89(1) and 90(1) to (5) of the Act shall not apply to the Company.

9. For as long as title to any phase shall remain vested in Marples (Greencourts) Limited the holder of the Management Share shall be the only person entitled to exercise any rights in respect of any shares in the capital of the Company (including the right to appoint and remove Directors of the Company). Subject as aforesaid upon completion of the sale of the second phase the Management Share shall be transferred to the Owner thereof (but who shall not be entitled to any other share in the capital of the Company in respect thereof) and upon registration of the Owner as the holder of such share:

(i) the Management Share shall thereupon be converted into an Ordinary Share and

(ii) each Ordinary Share shall have attached to it the right to vote at general meetings of the Company, and all other rights *pari passu* with the other Ordinary Shares.

10. Except as required by law, no person shall be recognised by the Company as holding any share upon trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Regulations or by law otherwise provided) any other rights in respect of any shares except an absolute right to the entirety thereof in the registered holder.

11. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for each one of his shares. Every certificate shall specify the share to which it

relates and the amount paid up thereon. Provided that in respect of a share held jointly by several persons the Company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

12. If a share certificate is defaced, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and the payment of a fee of £10 or such other fee as may be determined by the Directors.

13. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company.

LIEN

14. The Company shall have a first and paramount lien on all shares registered in the name of any person indebted or under liability to the Company whether he be the sole holder thereof or one of two or more joint holders for all moneys presently payable by him or his estate to the Company but the Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this Regulation.

TRANSFER OF SHARES

15. The instrument of transfer of a share shall be signed by or on behalf of the transferor who shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof and, in the case of a share which is not a fully paid share, by or on behalf of the transferee.

16. Subject to such of the restrictions of these Regulations as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the Directors may approve.

17. (Except in respect of the transfer of the Management Share by a subscriber) a share shall be transferred and may only be transferred to a person upon or within one month of such person becoming an Owner of the Dwelling to which such share relates.

18. The Directors shall refuse to register a transfer of any share if the transferee is not entitled to be the Owner of the Dwelling to which the share relates in accordance with regulation 5 and shall not otherwise register such transfer unless:-

(a) the instrument of transfer is accompanied by the certificate of the share to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and

(b) the consideration for the transfer does not exceed the nominal value of such share.

TRANSMISSION OF SHARES

19. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be. The provisions of this regulation shall apply to any person becoming entitled to a share in consequence of the merger or consolidation of any member being a corporation as they apply to any person becoming entitled to a share in consequence of the death or bankruptcy of a member.

20. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

21. The Directors may at any time give notice requiring any person becoming entitled to a share in consequence of the death or bankruptcy of a member to elect either to be registered himself or to transfer the share, and if the notice is not complied with within 30 days the Directors may thereafter withhold payment of all monies payable in respect of the share until the requirements of the notice have been complied with. Regulation 31 of Table A shall be modified accordingly.

22. The Directors may at any time by notice in writing require any member within such reasonable time as is specified in the notice to indicate in writing the capacity in which he holds any share in the capital of the Company and if he holds such share otherwise than as beneficial owner, to indicate in writing so far as it lies within his knowledge the persons who have an interest in such share (either by name and address or by other particulars sufficient to enable those persons to be identified) and the nature of their interest.

ALTERATION OF CAPITAL

23. The Company may from time to time by Ordinary Resolution increase the share capital by such sum to be divided into shares of such amount, as the resolution shall prescribe.

24. The Company may by Ordinary Resolution:-

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum and Association subject, nevertheless to the provisions of Section 121(3) of the

Act;

(c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

GENERAL MEETINGS

25. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. Provided that so long as the Company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the Directors shall appoint.

26. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as is provided by Section 368 of the Act. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director or any two members of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

NOTICE OF GENERAL MEETINGS

27. An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in the case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under the regulations of the Company, entitled to receive such notices from the Company.

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Regulation, be deemed to have been duly called if it is so agreed.

(a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

28. In every notice convening a General Meeting of the Company there shall appear with reasonable prominence a statement that a member

entitled to attend and vote is entitled to appoint a proxy to attend, and, on a poll, vote instead of him and that such proxy need not also be a Member.

29. Proxies may be deposited at the Registered Office of the Company at any time before the time of the Meeting for which they are to be used unless otherwise specified in the notice convening such Meeting. Regulation 62 of Table A shall be modified accordingly.

PROCEEDING AT GENERAL MEETINGS

30. No business shall be transacted at any meeting unless a quorum is present. Until conversion of the Management Share into an Ordinary Share in accordance with Regulation 9, one person entitled to vote upon the business to be transacted, being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum. Thereafter, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum.

31. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors and the appointment of and the fixing of the remuneration of, the Auditors.

32. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or immediately following the declaration of the result of the show of hands a poll is demanded by the Chairman or any member present in person or by proxy and entitled to vote. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried (whether unanimously or by a particular majority) or lost and an entry to that effect made in the book containing the minutes of the proceedings of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of votes recorded in such vote.

33. If a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

34. In the case of an equality of votes at any general meeting of the Company (whether on a show of hands or on a poll), the Chairman shall not have a casting vote.

DIRECTOR

35. The first Directors of the Company shall be the persons named in the statement delivered under Section 10 of the Act.

36. Unless and until otherwise determined by the Company in General Meeting the maximum number of Directors shall be 15 and the minimum number of Directors shall be one.

37. For as long as there is a sole Director of the Company, such sole Director shall be entitled to exercise all the powers of the Directors of the Company. Thereafter Regulation 89 of Table A shall apply.

38. Each member of the Company other than the subscribers shall be entitled and, if required by any other Director of the Company, required to be and remain a Director of the Company or to appoint some other person who is willing and able to be a Director of the Company as such member's nominee in respect of each share of which he is the holder. No person who is not a member of the Company or such member's nominee shall be eligible to hold office as a Director. The office of a Director shall be vacated by any person upon the transfer of a share by virtue of which such person was a Director. Regulation 81 of Table A shall be modified accordingly.

39. In the case of an equality of votes at any meeting of the board of Directors of the Company the Chairman shall not have a casting vote. Regulation 88 of Table A shall be modified accordingly.

BORROWING POWERS

40. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock or any other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

POWERS AND DUTIES OF DIRECTORS

41. A Director who is in any way either directly or indirectly interested (whether through persons connected with him as defined in Section 346 of the Act or otherwise) in any contract, transaction or arrangement (whether or not constituting a contract and whether actual or proposed) with the Company or in which the Company is otherwise interested, shall declare the nature of his interest at a Meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure a Director shall be entitled to vote in respect of any such contract, transaction or arrangement (whether actual or proposed) in which he is interested and he shall be counted in reckoning whether a quorum is present.