

Company No. 3064711

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

GRENADA STREET (DEVELOPMENTS) LIMITED

(Passed on the 19th day of June 1995)

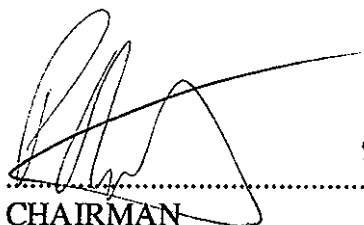
At the Extraordinary General Meeting of the above-named Company duly convened and held at 58 Queen Anne Street, London W1M 9LA on the 19th day of June 1995 the following Resolutions were passed:

SPECIAL RESOLUTIONS

1. That pursuant to Section 386 of the Companies Act 1985 the Company being a dormant Company, hereby elects to dispense with the obligation to appoint an auditor.

ELECTIVE RESOLUTIONS

2. That pursuant to Section 366A of the Companies Act 1985 (as amended by the Companies Act 1989) the Company hereby elects to dispense with the holding of the Annual General Meetings in 1996 and subsequent years until this election is revoked.
3. That pursuant to Section 252 of the Companies Act 1985 (as amended by the Companies Act 1989) the Company hereby elects to dispense with the laying of Accounts and Reports before the Company in General Meeting for the next financial year and all subsequent financial years until this election is revoked.


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CHAIRMAN

