

Company No. 3114627

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

Train Finance I PLC

At an extraordinary general meeting of the Company held at 200 Aldersgate Street,
LONDON EC1A 4JT on 3RD April 1996 the following
resolutions were passed as ordinary resolutions.

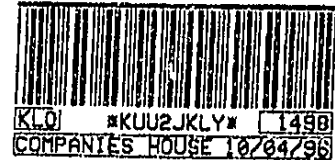
ORDINARY RESOLUTIONS

1. THAT the authorised capital of the Company be increased to £2,950,000 by the creation of 2,900,000 shares of £1 each.
2. THAT the directors be generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 (the "Act") to exercise all powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £2,950,000 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) 1 year after the date of the passing of this resolution, but the Company may make an offer or agreement which would or might require relevant securities to be allotted after expiry of this authority and the directors may allot relevant securities in pursuance of that offer or agreement and that any allotment of shares made by the directors of the Company before the passing of this resolution be and is hereby approved.

x  x
CHAIRMAN



AJYH0756.13



Company No. 3114627

THE COMPANIES ACTS 1985 AND 1989

PUBLIC COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

Train Finance I PLC

At an extraordinary general meeting of the Company held at 200 ALDERSGATE STREET,
LONDON EC1A 4JJ on 3rd April 1996 the following resolution was passed as a special resolution.

SPECIAL RESOLUTION

THAT, subject to the passing of ordinary resolution 2, the directors be empowered pursuant to section 95 of the Companies Act 1985 (the "Act") to allot equity securities (within the meaning of section 94(2) of the Act) pursuant to the authority conferred by ordinary resolution 2 as if section 89(1) of the Act did not apply to the allotment. This power expires when the authority conferred by ordinary resolution 2 is revoked or would, if not renewed, expire, but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this authority and the directors may allot equity securities in pursuance of that offer or agreement.

X  X
CHAIRMAN

AJYH04S6.13