

Company No : 3200099

COMPANIES ACTS 1985 to 1989

Ordinary Resolution

of

LAKEVIEW HOMES LIMITED

Passed on the 12th day of November 1996

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held on 12th November 1996 at 11.00am at 1st Floor Atlantic House 4-8 Circular Road Douglas Isle of Man, the following **ORDINARY RESOLUTION** was duly passed:-

1) That the authorised share capital of the Company be increased from £10,000 to £100,000 by the creation of 90,000 Ordinary Shares of £1.00 each to rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company, and that the Company's Memorandum of Association be amended accordingly.

2) That the Directors be and they are hereby generally and unconditionally authorised pursuant to the Companies Acts 1985 to 1989 to exercise any power of the Company to allot and grant rights to subscribe or to convert securities into shares of the Company up to a maximum nominal amount of the authorised but unissued share capital at the date of the passing of this Resolution. Provided that the authority hereby given shall expire five years after the passing of this Resolution unless previously renewed or varied save that the Directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company before expiry of this Authority.

FOR AND ON BEHALF OF

SCEPTRE CONSULTANTS LTD

SECRETARY

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