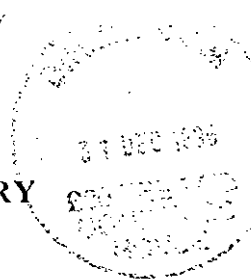


chg N° 108755

£100
part of £200
hlays.

COPY RESOLUTIONS FOR FILING AT COMPANIES REGISTRY



Number of Company: 3248589

The Companies Act 1985

COMPANY LIMITED BY SHARES

SPECIAL AND ORDINARY RESOLUTIONS

of

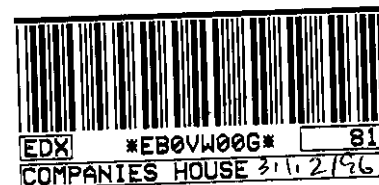
INGLESY (936) LTD
~~WILCON HOMES WESTERN LIMITED~~

Passed on 5th December 1996

AT an EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at Thomas Wilson House, Tenter Road, Moulton Park, Northampton, NN3 6QJ on 5th December 1996 the following Resolutions were duly passed, the Resolutions numbered (1) and (2) as ORDINARY RESOLUTIONS and the Resolutions numbered (3), (4), (5) and (6) as SPECIAL RESOLUTIONS:

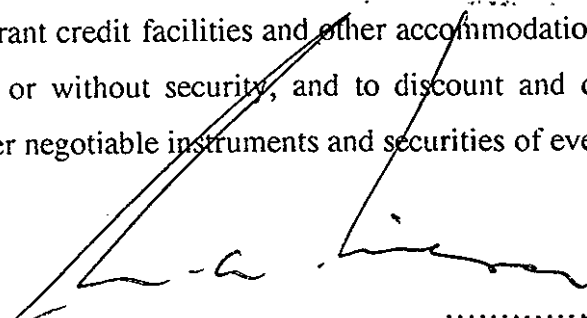
ORDINARY RESOLUTIONS

- (1) "THAT the authorised share capital of the Company be increased from £1,000 to £1,000,000 by the creation of 999,000 additional Ordinary shares of £1 each to rank in all respects pari passu with the existing shares already in issue."



burning or otherwise working the same, cement merchants, manufacturers of and wholesale and retail dealers in building requisites of all kinds, and in sanitary ware, earthenware, fireplaces, chimney pieces, grates, stoves and domestic ironmongery and hardware of every description, property owners and investors, house, land and estate agents, surveyors, auctioneers, valuers, carters, carriers, haulage contractors, general merchants, traders, warehouse men and agents, merchants and dealers in coal, coke and every kind of natural or artificial fuel, manufacturers of, agents for and dealers in wood working and other plant machinery, and to manufacture, buy, sell, repair and deal in plant, tools, machinery and implements of all kinds necessary or useful for the carrying on of any of the businesses of the Company or likely to be required by any of the customers thereof.

- (ii) To carry on business as a guarantee and indemnity Company and as financiers, and to carry on and transact every kind of guarantee, counter-guarantee, indemnity and counter-indemnity business and financial operations and in connection therewith (but without limiting the generality of the foregoing) (a) to finance and invest in and to guarantee the payment of money by, and the discharge of liabilities and obligations of, every description of any person firm or Company including (without limited the generality of the foregoing) any Company which for the time being a subsidiary or the holding Company (both as defined by Section 736 of the Companies Act 1985) of the Company or another subsidiary of any such holding Company; and (b) to effect any such guarantees and indemnities either by personal covenant or by mortgaging charging or otherwise creating security over all or any part of the undertaking, property and assets both present and future of the Company and its uncalled capital or by both such methods; and (c) to borrow money, negotiate loans, grant credit facilities and other accommodation, advance and lend money with or without security, and to discount and deal in bills of exchange and other negotiable instruments and securities of every description.


.....
Chairman

CAG.

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

NEW
ARTICLES OF ASSOCIATION

-of-

WILCON HOMES WESTERN LIMITED

(Adopted by Special Resolution passed 5th December 1996)

PRELIMINARY

- 1 (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
- (b) In these Articles the expression "the Act" means the Companies Act 1985; but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

ALLOTMENT OF SHARES

- 2 (a) Shares which are comprised in the authorised share capital of the Company at the date of adoption of these Articles shall be under the control of the Directors who may (subject to Section 80 of the Act and to paragraph (d) below) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- (b) All shares which are not comprised in the authorised share capital of the Company at the date of adoption of these Articles and which the directors propose to issue shall first be offered to the members in the proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of

fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Section 80 of the Act.

- (c) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.
- (d) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital of the Company at the date of adoption of these Articles at any time or times during the period of five years from the date of adoption of these Articles and the Directors may, after that period, 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 within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

SHARES

- 3 The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.
- 4 The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".

GENERAL MEETINGS AND RESOLUTIONS

- 5 (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Clause 38 in Table A shall be modified accordingly.

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 declaring a dividend, 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.

- (b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company.
- 6
- (a) Clause 40 in Table A shall be read and construed as if the words "at the time when the Meeting proceeds to business" were added at the end of the first sentence.
 - (b) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.
 - (c) Clause 41 in Table A shall not apply to the Company.

APPOINTMENT OF DIRECTORS

- 7
- (a) Clause 64 in Table A shall not apply to the Company.
 - (b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of the Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.
 - (c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.
 - (d) The Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
 - (e) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors for the time being in force.

BORROWING POWERS

- 8 The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

ALTERNATE DIRECTORS

- 9 (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.
- (b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

DISQUALIFICATION OF DIRECTORS

- 10 The office of a Director shall be vacated if he becomes incapable by reason of illness or injury of managing and administering his property and affairs, and Clause 81 in Table A shall be modified accordingly.

GRATUITIES AND PENSIONS

- 11 Clause 87 in Table A shall not apply to the Company and the Directors may exercise any powers of the Company conferred by its Memorandum of Association to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present Directors or employees (or their dependents) of the Company or any subsidiary or associated company of the Company and the Directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

PROCEEDINGS OF DIRECTORS

- 12 (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid

he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

- (b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

INDEMNITY

- 13 (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act.

- (b) Clause 118 in Table A shall not apply to the Company.

TRANSFER OF SHARES

- 14 The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

SPECIAL PROVISIONS FOR APPOINTMENT AND REMOVAL OF DIRECTORS

- 15 A Member or Members holding a majority in nominal value of the issued shares for the time being in the Company shall have power at any time, and from time to time, to appoint any person to be a Director, either as an additional Director or to fill a casual vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be made by notice in writing to the Company signed by the Member or Members making the same or, in the case of a Member being a corporate body, signed by one of its directors or duly authorised officers or by its duly authorised attorney and shall take effect on receipt of such notice by the Company.