

RESIDENTIAL LOANS LIMITED
COMPANY NUMBER: 361 2626
THE COMPANIES ACT 1985

Special Resolution
of Residential Loans Limited

Passed on the 3rd day of December, 1998.

At an Extraordinary General Meeting of the above named Company duly convened and held at Glasgow
on the 3rd day of December 1998

The following resolution was duly passed by the Company as a Special Resolution:-

That the provisions of the Memorandum of Association of the Company with respect to the objects of the Company be amended by re-numbering the present Clause 3(A) as Clause 3(A) (ii) and by adding the following new Clause 3(A) (i):-

"3(A)(i) To carry on the business or businesses of a finance company; to lend money and negotiate loans; to draw, accept, endorse, discount, buy, sell and deal in bills of exchange, promissory notes, bonds, debentures, coupons, and other negotiable instruments and securities; to issue on commission, subscribe for, take, acquire, and hold, sell, exchange and deal in shares, stocks, bonds, obligations, or securities of any government, authority or company; to form, promote, subsidise, and assist companies, syndicates, and partnerships of all kinds; to give any guarantee for the payment of money or the performance of any obligation or undertaking; to undertake and execute any trusts; to acquire, improve, manage, work, develop, exercise all rights in respect of, lease, mortgage, sell, dispose of, turn to account, and otherwise deal with property of all kinds, and in particular land, buildings, concessions, patents, business concerns and undertakings; to enter into any arrangements with any authorities; and generally to carry on and undertake any business, undertaking, transaction, or operation commonly carried on or undertaken by bankers, capitalists, promoters, financiers, concessionaires, contractors for public works, other than any assurance business within the meaning of the Assurance Companies Act 1909, as amended from time to time and to carry on any other trade or business (manufacturing or otherwise) which may, in the opinion of the Company be conveniently carried on in connection with all or any of the above businesses, or may be calculated either directly or indirectly to enhance the value of any of the Company's property or assets or the general business of the Company, and to carry on all or any of the said businesses either together as one business or as separate and distinct businesses in any part of the world whether as principals, trustees, manufacturers, wholesalers or retailers, agents or otherwise."

CHAIRMAN
Presented by:
Macdonalds,
Solicitors,
1 Claremont Terrace,
Glasgow

