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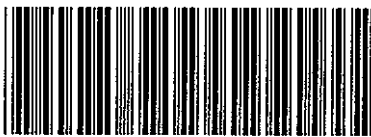
**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 3721415

The Registrar of Companies for England and Wales hereby certifies that
MORTGAGE SEEKER LIMITED

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 25th February 1999



N03721415A



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



C O M P A N I E S H O U S E

HC007B

Please complete in typescript,
or in bold black capitals.

Declaration on application for registration

Company Name in full



F012001J

I,

of

† Please delete as appropriate.

do solemnly and sincerely declare that I am a ~~[Solicitor engaged in the formation of the company]~~ [person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985]† and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

A. Macrae

Declared at

the day of

One thousand nine hundred and ninety

• Please print name.

before me •

Signed

[Signature]

Date

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

CDF SERVICES (U.K) LIMITED			
188/196 OLD STREET			
LONDON EC1V 9FR			
Cdf F418	Tel	0171 490 3777	
DX number	36601	DX exchange	FINSBURY

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland DX 235 Edinburgh

For 
A27 *AQ0G0DYR* 200
COMPANIES HOUSE 18/02/99



Companies House
— for the record —

**Please complete in typescript,
or in bold black capitals.**

10

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full



✱ F 0 1 0 0 0 1 H ✱

MORTGAGE SEEKER LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

SUITE C1, CITY CLOISTERS

188/196 OLD STREET

Post town

LONDON

County / Region

Postcode

EC1V 9FR

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address.

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

C D F SERVICES U.K. LIMITED

CITY CLOISTERS

188/196 OLD STREET

LONDON

Tel

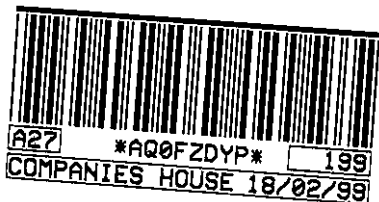
0171 490 3777

DX number 36601

DX exchange

FINSBURY

F483



A27 *AQ0FZDYP* 199
COMPANIES HOUSE 18/02/99

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or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name			
NAME	*Style / Title	*Honours etc	
Forename(s)			
Surname		CDF SECRETARIAL SERVICES LIMITED	
Previous forename(s)			
Previous surname(s)			
Address		188/196 OLD STREET	
Usual residential address For a corporation, give the registered or principal office address.			
Post town		LONDON	
County / Region		Postcode	EC1V 9FR
Country			
I consent to act as secretary of the company named on page 1			
Consent signature		Date	17.2.99

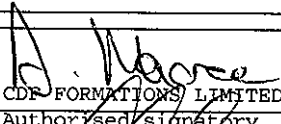
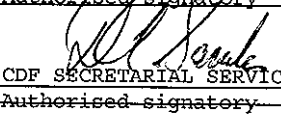
Directors (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title	*Honours etc	
Forename(s)			
Surname		CDF FORMATIONS LIMITED	
Previous forename(s)			
Previous surname(s)			
Address		188/196 OLD STREET	
Usual residential address For a corporation, give the registered or principal office address.			
Post town		LONDON	
County / Region		Postcode	EC1V 9FR
Country			
Day Month Year			
Date of birth		Nationality	
Business occupation			
Other directorships			
I consent to act as director of the company named on page 1			
Consent signature		Date	17.2.99

Directors (continued) (see notes 1-5)

NAME	*Style / Title		*Honours etc	
* Voluntary details	Forename(s)			
	Surname			
	Previous forename(s)			
	Previous surname(s)			
Address				
Usual residential address				
For a corporation, give the registered or principal office address.	Post town			
	County / Region		Postcode	
	Country			
	Day	Month	Year	
Date of birth				Nationality
Business occupation				
Other directorships				
I consent to act as director of the company named on page 1				
Consent signature			Date	

This section must be signed by			
Either			
an agent on behalf of all subscribers	Signed		Date
Or the subscribers	Signed		Date
(i.e those who signed as members on the memorandum of association).	Signed	 CDF FORMATIONS LIMITED Authorised signatory	Date 17-2-99
	Signed	 CDF SECRETARIAL SERVICES LIMITED Authorised signatory	Date 17-2-99
	Signed		Date
	Signed		Date
	Signed		Date

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.
The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

1030 102472
The Companies Act 1985

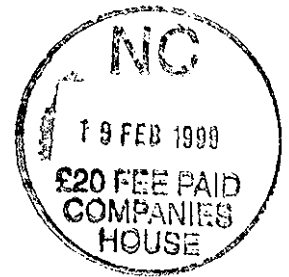
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

0005012

OF

MORTGAGE SEEKER LIMITED



3721415

1. The name of the Company is "MORTGAGE SEEKER LIMITED".
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (a). To carry on the business of financiers and to finance and negotiate mortgages and loans of every description and to advance and lend money on the security of properties and assets of all kinds and upon such terms as may be arranged, to act as mortgage and insurance brokers and agents, estate agents and developers, business transfer agents, auctioneers, builders, surveyors, valuers, accountants and tax adjusters and general consultants, advisors, merchants and traders, 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, debentures, bonds, obligations or securities of any government authority or company, to form, promote, subsidise and assist companies, syndicates and partnership of all kinds, to give any guarantee for the payment of money or the performance of any obligation or undertaking; to purchase and sell book debts and the like and to undertake the collection of the same, to undertake the collection of rents and to carry on all, or any, of the businesses of moneylenders, hire purchase financiers, merchant bankers, bill discounters, company promoters, marine brokers, financial agents.
 - (b) To deal generally with goods, products and materials of every description required for any business carried on by the Company acting as distributors, dealers, wholesalers, retailers, importers, exporters or otherwise, and to assemble, process, buy, sell, exchange, hire, hire out, repair, service, maintain, alter, improve, manipulate, prepare for market and otherwise deal with them; to demonstrate, contract, advertise, finance, insure and underwrite in relation thereto, and to do all or any of the above acting as principals, agents, trustees, lessors, lessees or otherwise, either in the United Kingdom or elsewhere.
 - (c) To carry on any other business of any description which may seem to the Company capable of being advantageously carried on in connection with or ancillary to the objects of the Company or calculated directly or indirectly to enhance their value or render them more profitable.



(d) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purpose of the Company's business.

(e) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or Company, carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company, and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.

(f) To apply for, purchase or otherwise acquire any patents, licences or concessions which may be capable of being dealt with by the Company, or be deemed to benefit the Company and to sell, license, lease or grant rights thereto.

(g) To sell, let, license, develop or otherwise deal with the undertaking, or all or any part of the property assets or rights of the Company upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interests in, or guarantees by, any other Company.

(h) To invest and deal with the monies of the Company not immediately required for the purposes of the Company in such shares or upon such securities and subject to such conditions as may seem desirable.

(i) To lend and advance money, give credit or guarantees, act as surety to such persons, firms or Companies, upon such terms and with or without security and subject to such conditions as may seem desirable.

(j) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, monies or shares or the performance of contracts or engagements of any other Company or person and to give indemnities and guarantees of all kinds and to enter into partnership or any joint purse arrangement with any person, persons, firm or Company, having for its objects similar objects to those of this Company or any of them.

(k) To borrow or raise money in such manner as the Company shall think fit, the borrowing powers of the Company to be unlimited, and in particular, by the issue of debentures or debenture stock, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off.

(l) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants, and other negotiable documents.

(m) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interests in, or obligations of any other Company or corporation.

(n) To remunerate any person, firm or Company for services rendered or to be rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

(o) To pay out of the funds of the Company all costs and expenses of or incidental to the formation and registration of the Company and the issue of its capital and debentures including brokerage and commission.

(p) To promote or aid in the promotion of any Company or Companies for the purpose of acquiring all or any of the property rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to advance the interests of this Company.

(q) To make payments towards insurance and to support and subscribe to any charitable or public object and any institution, society, club or association which may in any way benefit the Company or its employees and to give pensions, gratuities or charitable aid or to establish and support or assist in the establishment and support of funds and trusts calculated to benefit directors or ex-directors, employees or ex-employees of the Company or their wives, children or other relatives or dependants.

(r) To remunerate the Directors of the Company in any manner the Company may think fit.

(s) To distribute any property of the Company in specie among the members.

(t) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that the foregoing sub-clauses shall be construed independently of each other and none of the objects therein mentioned shall be deemed to be merely subsidiary to the objects contained in any other sub-clauses.

4. The liability of the members is limited.

5. The Share Capital of the Company is £100,000 divided into 100,000 Ordinary Shares of £1 each, with power to increase or to divide the shares in the capital for the time being, into different classes having such rights, privileges and advantages as to voting and otherwise, as the Articles of Association may from time to time prescribe.

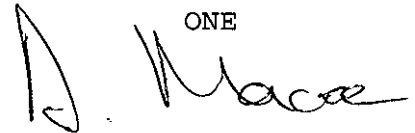
We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this memorandum; and we agree to take the numbers of shares shown opposite our respective names.

Name and Address of Subscribers

Number of
shares taken
by Subscriber

CDF FORMATIONS LIMITED
CITY CLOISTERS
188/196 OLD STREET
LONDON
EC1V 9FR

ONE



CDF SECRETARIAL SERVICES LIMITED
CITY CLOISTERS
188/196 OLD STREET
LONDON
EC1V 9FR

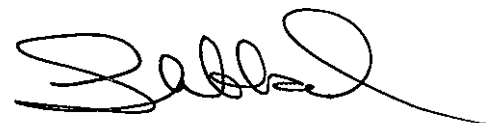
ONE



DATED The 17th day of February 1999.

Witness to the above signatures

JUSTINE HUBBARD
CITY CLOISTERS
188/196 OLD STREET
LONDON
EC1V 9FR



The Companies Act 1985
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
MORTGAGE SEEKER LIMITED

PRELIMINARY

1. The regulations contained in Table A in the Schedule to the Companies (Tables A to F) 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, that is to say, Clauses 3, 24, 64 and 99 of Table A shall not apply to the Company, and in addition to the remaining Clauses of Table A, as varied by these Articles, the following shall be the regulations of the Company.

2. The Company is a private Company and shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company, or allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

SHARES

3. The shares of the Company shall be under the control of the Directors who may allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by Section 80 (2) of the Companies Act 1985) to such persons on such terms and in such manner as they think fit.

4. All relevant securities of the Company from time to time unissued shall come under the general authority conferred by Article 3 hereof for a period of not more than five years from the date of incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting (but not for more than five years at a time) and the Directors under the general authority shall be entitled to make at any time before the expiry of such authority any offer or agreement which will or may require securities to be allotted after the expiry of such authority.

5. Section 89 (1) of the Companies Act 1985 shall be excluded from applying in relation to any allotment of Shares in the Company.

6. The Company shall have the power to issue Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the Shareholder subject to the provisions within Part V of the Companies Act 1985 and on such terms as may be provided by the resolution of the Company creating such redeemable Shares.

7. The Company may purchase its own Shares (including any redeemable Shares) subject to the provision of Part V of the Companies Act 1985.

8. The Company may make a payment in respect of the redemption or purchase of any of its Shares otherwise than out of its distributable profits or the proceeds of a fresh issue of Shares subject to Sections 159 or 162 (as the case may be) of the Companies Act 1985.

LIEN

9. The Company shall have a first and paramount lien on every Share (whether or not it is a fully paid Share) for all monies (whether presently payable or not) called or payable at a fixed time or called in respect of that Share and all Shares 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 or his estate and clause 8 of Table A shall be modified accordingly.

GENERAL MEETINGS

10. Every notice convening a General Meeting shall comply with the provisions of Section 372 (3) of the Companies Act 1985, as to giving information to members in regard to their right to appoint proxies, and notices of any 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.

11. If a quorum is not present within half an hour from the time appointed for a General Meeting, the General Meeting will stand adjourned to the same day in the next week at the same time and place or such 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 and Clause 41 in Table A shall not apply to the Company.

TRANSFER OF SHARES

12. 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.

DIRECTORS

13. The shareholding qualification for Directors may be fixed by the Company in General Meeting and unless and until so fixed no qualification shall be required but they shall be entitled to receive notice of and to attend and speak at any General Meeting of the Company.

14. There shall be at least one Director and unless otherwise determined by the Company in General Meeting there shall not be any other limitations as to the number of Directors and if at any time there shall be only one Director of the Company, he or she, may act as sole Director exercising all the powers, authorities and discretions vested in the Directors.

15. The first Director or Directors of the Company shall be the person or persons named in the statement under Section 10 of the Companies Act 1985.

16. 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 to mortgage or charge 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.

17. Any Director may act by himself or his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that nothing herein contained shall authorise a Director to act as Auditor to the Company.

18. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration and Clause 94 of Table A shall be modified accordingly.

NAMES AND ADDRESSES OF SUBSCRIBERS

CDF FORMATIONS LIMITED
CITY CLOISTERS
188/196 OLD STREET
LONDON
EC1V 9FR



CDF SECRETARIAL SERVICES LIMITED
CITY CLOISTERS
188/196 OLD STREET
LONDON
EC1V 9FR



DATED The 17th day of February 1999.

WITNESS to the above signatures:-

JUSTINE HUBBARD
CITY CLOISTERS
188/196 OLD STREET
LONDON
EC1V 9FR

