

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 4339551

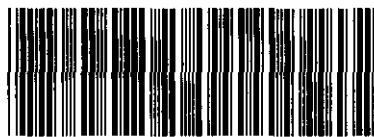
The Registrar of Companies for England and Wales hereby certifies that
GVC CLUBS (EUROPE) LIMITED

having by special resolution changed its name, is now incorporated

under the name of

SUNTERRA CLUBS (EUROPE) LIMITED

Given at Companies House, Cardiff, the 22nd August 2003



C04339551L



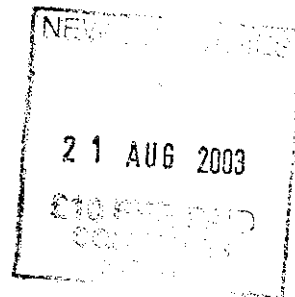
THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

005332

Company Number 4339551



**THE COMPANIES ACTS 1985 - 1989
WRITTEN RESOLUTION
of
GVC CLUBS (EUROPE) LIMITED
COMPANY LIMITED BY SHARES**

The following written resolution was passed as a Special Resolution of the Company pursuant to regulation 53 of Table A which applies to the Company as a Written Resolution of the Company on *20 August 2003*

THAT the name of the Company be changed to SUNTERRA CLUBS (EUROPE) LIMITED

Signed *[Signature]*
Rosemary Jill McGee
Company Secretary

