

Company Number 4419300

The Companies Act 1985

ELECTIVE RESOLUTION

OF

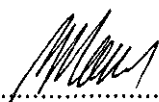
RETIREMENT VILLAGES (RUGBY) LIMITED

PASSED ON 25 MARCH 2004

We the undersigned, being the (sole) all the Member/s for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following Resolutions as Elective Resolutions and agree that the said Resolutions pursuant to section 381A of the Companies Act 1985 as amended by the Companies Act 1989 shall for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

1. THAT pursuant to section 366A of the Companies Act 1985 as amended by the Companies Act 1989, the Company hereby elects to dispense with the holding of an Annual General Meeting for the current year and all subsequent years.
2. THAT pursuant to section 386 of the Companies Act 1985 as amended by the Companies Act 1989, the Company hereby elects to dispense with the obligations to appoint auditors annually.
3. THAT pursuant to section 252 of the Companies Act 1985 as amended by the Companies Act 1989, the Company hereby elects to dispense with the laying of accounts and reports before the Company in general meeting for the current financial year and all subsequent financial years.

Certified to be a true copy

  
.....  
Peter John Rand  
Director

