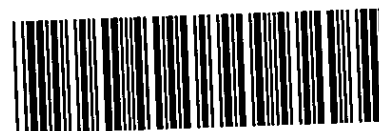


THE COMPANIES ACTS 2006
PRIVATE COMPANY LIMITED BY SHARES
RESOLUTION OF
HIGHDOWNS RESIDENTIAL HOMES LIMITED (the "Company")
PASSED AS A
WRITTEN RESOLUTION

Circulation Date: *13th September 2011*

WEDNESDAY



A04 *A0NS8YB6*
12/10/2011
COMPANIES HOUSE

310

In accordance with Chapter 2 of Part 13 of the Companies Act 2006 (the "Act") we, being all the eligible members of the Company irrevocably agree that the following Resolution is passed as a special resolution:

THAT the articles of association of the Company be amended by the inclusion of the following new Article 6(iii):

"Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend such registration, where such transfer:

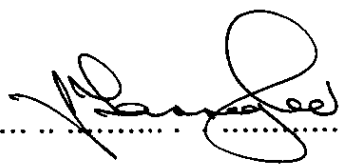
- (a) is to any Secured Party; or
- (b) is delivered to the Company for registration by a Secured Party in order to perfect its security over the shares; or
- (c) is executed by a Secured Party pursuant to the power of sale or otherwise under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any shares in the Company (or proposed transferor of such shares) to a Secured Party, and no Secured Party shall be required to offer the shares which are or are to be the subject of any such aforementioned transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not. Furthermore, notwithstanding anything contained in

these Articles, the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of those shares.

For the purposes of this Article "**Secured Party**" means any bank or financial institution to which a security interest has been granted over the shares in the Company, or any nominee, receiver or other entity acting on its behalf."

Signed by
Authorised Signatory
for and on behalf of
THE REGARD PARTNERSHIP LIMITED
Date



.....

13th September 2011
.....

You may either:

- (a) agree to the above resolution, or
 - (b) decline to agree to the above resolution.
- 2 If you agree with the resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
- (a) **By Hand:** delivering the signed copy to Fayaz Patel at Wragge & Co LLP, 3 Waterhouse Square, 142 Holborn, London EC1N 2SW
 - (b) **Post:** returning the signed copy by post to Fayaz Patel at Wragge & Co LLP, 3 Waterhouse Square, 142 Holborn, London EC1N 2SW
 - (c) **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to fayaz_patel@wragge.com marked for the attention of Fayaz Patel. Please enter "*Written resolution circulated on 13th September 2011*" in the email subject box.
- 2 If you do not agree to the resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 3 Once you have indicated your agreement to the resolution, you may not revoke your agreement.
- 4 Unless within 28 days of the date of circulation sufficient agreement has been received for the resolution to pass, it will lapse. If you agree to the resolution, please ensure that your agreement reaches us before or during this date.
- 5 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members
- 6 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.