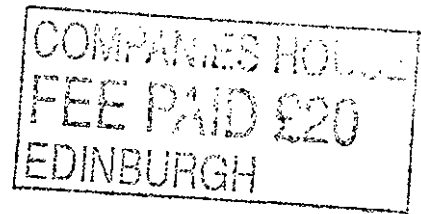


Company No: SC121345



**The Companies Act 1985**

**COMPANY LIMITED BY SHARES**

**SPECIAL RESOLUTION**

of

**SOUTH EASTERN RECOVERY ASSURED HOMES PLC**

**PASSED 15 September 1997**

At an extraordinary general meeting of the Company duly convened and held on 15 September 1997, the following resolution was duly passed as a special resolution:-

**RESOLUTION**

1. THAT,

- 1.1 the Company be re-registered as a private limited company;
- 1.2 the Company's name be altered by the removal of "PLC" and insertion of the word "Limited";
- 1.3 with effect from the passing of this resolution the regulations contained in the document produced to this meeting and for the purposes of identification marked 'A' and signed by the chairman thereof are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company; and
- 1.4 the Memorandum of Association of the Company be amended as follows:
  - 1.4.1 by deleting paragraph 1 in its entirety and replacing paragraph 1 with the following:

"1. The name of the Company is SOUTH EASTERN RECOVERY ASSURED HOMES LIMITED."



1.4.2 by deleting paragraph 2 in its entirety and replacing paragraph 2 with the following:

“2. The Company is to be a private company.”

1.4.3 by deleting the existing sub-paragraph 4(F) in its entirety and replacing it with the following:

“F To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets, rights and revenues (present and future) and uncalled capital of the Company, or by both such methods or by any other means whatever, the discharge and performance respectively of the liabilities and obligations of and the repayment or payment of any moneys whatever by any person, firm or company, including (but not limited to):

(i) the discharge and performance respectively of any liabilities and obligations whatever of, and the repayment or payment of any moneys whatever by, any company which is for the time being or is likely to become the Company’s holding company or a subsidiary of the Company or another subsidiary of the Company’s holding company (the terms ‘holding company’ and ‘subsidiary’ having the meanings given to them by Section 736 of the Companies Act 1985) or otherwise associated with the Company in business;

(ii) the discharge and performance respectively of any liabilities and obligations incurred in connection with or for the purpose of the acquisition of shares in the Company or in any company which is for the time being the Company’s holding company in so far as the giving of any such guarantee or other support or security is not prohibited by law; and

(iii) the repayment or payment of the principal amounts of, and premiums, interest and dividends on, any borrowings and securities.”

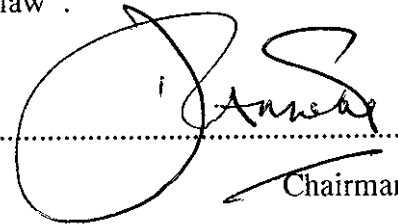
1.4.4 by deleting the existing sub-paragraph 4(G) in its entirety and replacing it with the following:

“To receive money on loan or deposit upon such terms as the Company may approve.”

1.4.5

by inserting the following new sub-paragraph as sub-paragraph 4U:

- “U. To the extent that the same is permitted by law to give financial assistance for the purpose of the acquisition of shares in the Company or in the Company’s holding company (as those terms are defined in Section 736 of the Companies Act 1985) for the time being and for the purpose of reducing or discharging a liability incurred for the purpose of such an acquisition and to give such assistance by means of a gift, loan or guarantee, indemnity, the provision of security or otherwise howsoever permitted by law”.



Chairman