

149451

STATUTORY DECLARATION

I, IAN DUNCAN MCCORMICK, 53 Albury Place, Aberdeen make oath and DO SOLEMNLY AND SINCERELY DECLARE as follows:-

I am a Director of Future Alignments Limited (hereinafter called "The Company"), a company incorporated on 7th March, 1994 and allocated the number 149451.

A company form number 88(2) allotting 59,800 Ordinary £1.00 shares by way of Bonus issue, to the extent of 14,950 shares to Ian Duncan McCormick, 22,425 shares to Graham Stephen, and 22,425 shares to Robert Stephen, with a date of allotment of 15th September 1995, was lodged on or about 26th September, 1995 with the Registrar of Companies, pursuant to section 88(2) of the Companies Act 1985.

A further company form number 88(2) allotting 7,500 Ordinary £1.00 shares to Ian Duncan McCormick as a condition of the allottee providing his services to the company as manager over the next 12 months, with a date of allotment of 18th April, 1996 was lodged on or about 19th April, 1996 with the Registrar of Companies, pursuant to section 88(2) of the Companies Act 1985.

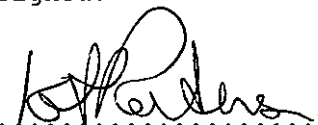
These two documents were submitted to the Registrar of Companies in error, in that the members and the directors of the company had been under the impression, at the time the resolutions were passed, approving the Bonus issue and the proposed allotment of additional shares to Ian McCormick as manager of the company, that the company would have sufficient financial reserves, for the allotments to be made. The company accountant subsequently advised them that there were no reserves in the company to meet the proposed allotments and in view of this information the members and directors of the company resolved not to proceed with them. From my own knowledge I am now satisfied that the Returns were incorrectly lodged and that in fact no allotments were ever made.

I hereby request that the Registrar of Companies cancel the incorrect returns which were signed on 26th September, 1995 and 19th April, 1996, and place on file the correct return, which is now submitted.

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

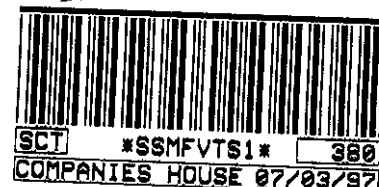
Declared at Fraserburgh this Thirtieth day of December, Nineteen Hundred and Ninety-six, before me  
Karen Stedward Paterson, Anderson House,  
9/15 Frithside Street, Fraserburgh  
Notary Public, Fraserburgh

Signed:

  
.....  
(Notary Public)

Signed:

  
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(Deponent)



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