

PARK LANE CALEDONIAN GROUP LIMITED
(Company No. 174456)
("the Company")

Written Resolution pursuant to Section 381A of the Companies Act 1985.

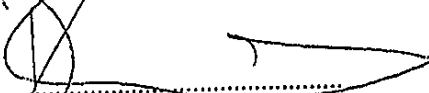
At Glasgow on the *TENTH* day of October 1997 the following resolution was passed as a Special Resolutions of the Company:-

SPECIAL RESOLUTION

"THAT:-

1. the authorised share capital of the Company be and is hereby increased to £100,000,000 by the creation of an additional 99,990,000 Ordinary Shares of £1 each having the respective rights and privileges and being subject to the restrictions specified in the Articles of Association of the Company proposed to be adopted pursuant to paragraph 2 below;
2. the regulations contained in the document produced to the meeting and signed for identification by the Chairman be adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association; and
3. the directors are generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to allot and issue up to 3,070 Ordinary Shares of £1 each in consideration of transfers of the entire issued share capital of each of Caledonian Rented Homes Limited and Parklane Investments (Scotland) Limited in favour of the Company, and 648 Ordinary Shares of £1 each in respect of Option Agreements between the Company and each of (i) Brian Clarke (ii) Sean Robinson (iii) Brian Clarke (iv) Pannell Kerr Forster Trustee Company Limited (in respect of three separate agreements for account number T89003, T93004 and T93013 respectively) and (v) Sean Robinson, all these executed or to be executed of even date with the passing hereof within five years of the date of this resolution (on the expiration of which this authority shall expire) and the directors shall have the power to exercise the authority hereby conferred upon them to allot such shares to such persons and on such conditions as they may in their discretion determine as if Section 89 (1) of the Companies Act 1985 did not apply hereto."

~~Certified~~ a true copy


.....
Director

glt/npywrcple

