

**THE COMPANIES ACT 1985**

**WRITTEN RESOLUTION**

**IOWA LAND COMPANY LIMITED**

**(Registered No. 15399)**

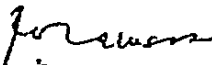
**COPY SPECIAL RESOLUTION** of the Company passed under the terms of Section 381A and Schedule 15A Paragraph 5 Companies Act 1985 and made on 23rd December 1994.

**SPECIAL RESOLUTION**

**THAT** the company shall enter into a Memorandum of Contract with Murray Campbell and Company Limited in the form attached.

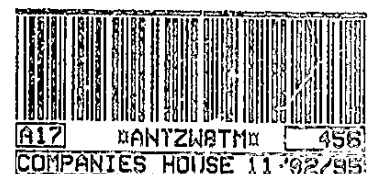
This written resolution is made under the terms of Para 5 Schedule 15A Companies Act 1985. It is confirmed that the Memorandum of Contract has been supplied to each of the signatories.

Signed:

  
.....

Director, Iowa Land Company Limited

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**MEMORANDUM OF CONTRACT** made the                      day of  
1994 by the person named below ("the Vendor") to sell and **IOWA LAND**  
**COMPANY LIMITED** whose registered office is at 5 New Bridge Street London EC4V  
6HT ("the Company") to purchase the total amount of shares in the capital of the  
Company as specified below ("the Shares") forthwith after passing the special resolution  
required under s.164 Companies Act 1985.

The Vendor	Amount of Shares	Denomination and Class	Consideration £
Murray Campbell & Co Limited	2,680	10p Ordinary Shares	16,160

In consideration of the sale to and purchase by the Company of the shares

- (i) the Company undertakes with the Vendor to comply with the Companies Act 1985 in every respect as to its purchase of the Shares
- (ii) the Vendor
  - (a) warrants to the Company that the beneficial ownership of the Shares is vested absolutely in it free from all equities encumbrances liens or charges and that there are no outstanding notices or orders affecting them
  - (b) will indemnify and keep indemnified the Company against any claim or action (including without limitation any costs of such claim or action) for tax thereon (except stamp duty on the sale and purchase hereby) or the loss of any relief from tax as the case may be and any penalties damages additional tax or interest in respect thereof
- (iii) Any warranties indemnities and undertakings hereby expressed shall continue in full force and effect without limit in point of time notwithstanding completion.
- (iv) The consideration shall be paid by the Company out of distributable profits of the

Company

Signed: .....  
The Vendor

Signed: .....  
The Company