

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

CEDARVALE LIMITED

WRITTEN RESOLUTION

Background

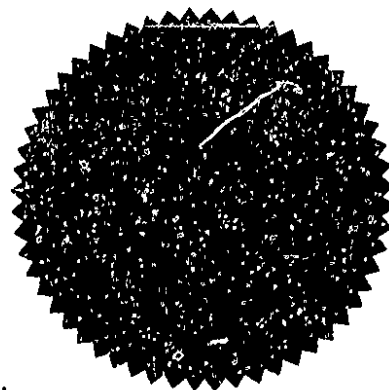
Under the provisions of the Companies Act 1989 a private company is allowed to pass a resolution in writing as if it had been passed as duly convened and held in General Meeting. No notice is required. The resolution will be passed by using a written resolution.

Accordingly the following resolution has been agreed:

IT IS RESOLVED THAT

Cedarvale Limited enter into a Deed of Covenant with the Church Commissioners under a deed dated 17 November 1994. This deed shall not be capable of termination before 1 January 1999 without the consent in writing of the Church Commissioners or their successors.

THE COMMON SEAL)
OF CEDARVALE)
LIMITED)



R Nabarro DATE *17/11/94*
R Nabarro (DIRECTOR)

A Brown DATE
A Brown (DIRECTOR)

M S Fenchelle DATE *17/11/94*
M Fenchelle (DIRECTOR)

