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HOLDEN TIMBER LIMITED

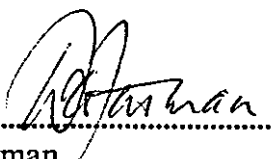
**Minutes of an EXTRAORDINARY GENERAL MEETING held on 4 April 1997 at
11 King Street, King's Lynn, Norfolk PE30 1ET**

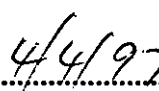
PRESENT: D. JARMAN, REPRESENTING WISBECH PROPERTY SERVICES LIMITED
R. HOLDEN
D. JARMAN AS PROXY ON BEHALF OF C.E. SIDAWAY AND J. BARTHAM

At the above meeting the following Special Resolution was unanimously AGREED,
namely:

Special Resolution

THAT in connection with the acquisition of 239,502 ordinary £1 shares of Wisbech Terminals Limited by Wisbech Terminals Limited, the Company be and is hereby authorised to give financial assistance to Wisbech Terminals Limited by entering into a debenture and guarantee for all present and future liabilities of Wisbech Terminals Limited and its subsidiary companies in favour of Svenska Handelsbanken AB as security for a Term Loan and Overdraft Facility to Wisbech Terminals Limited on the terms and conditions set out in its letter to Wisbech Terminals Limited dated 1 April 1997, now produced to the Meeting and initialled for the purposes of identification by the Chairman, and that the directors be and are hereby authorised to approve those terms and execute such documents as are required.


.....
Chairman


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Date

