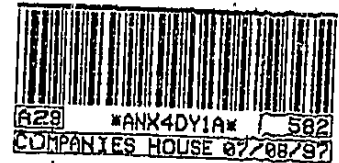


13 - 08 - 97

Company No: 3388989



THE COMPANIES ACT 1985 as amended

WRITTEN RESOLUTIONS

of

the Shareholder of

TRAFALGAR TOURS LIMITED

(Signed on 31 JULY 1997

pursuant to S.381A of the Companies Act 1985 as amended)

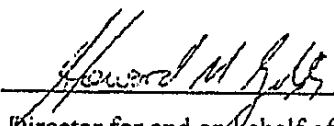
We, being the sole member of the Company entitled to receive notice of and to attend and vote at general meetings of the Company, have signed the following Resolutions which shall be as valid and effective as if the same had been passed as Elective Resolutions pursuant to S.379A of the said Act at a general meeting of the Company duly convened and held:

ELECTIVE RESOLUTIONS

1. THAT, pursuant to Section 80A of the Companies Act 1985 as amended ("the Act"), the Company shall and hereby does elect that the provisions of Section 80A of the Act shall and do hereby apply to the Company instead of the provisions of sections 80(4) and (5) of the Act, in relation to the giving or renewal, after the date hereof, of an authority under section 80 of the Act.
2. THAT, pursuant to Section 252 of the Companies Act 1985 as amended, the Company shall and hereby does elect in relation to the current financial year of the Company ending 31 December 1997 and all subsequent financial years to dispense with the laying of accounts and reports before the Company in general meeting.

3. THAT, pursuant to Section 366A of the Companies Act 1985 as amended, the Company shall and hereby does elect in relation to the current year and all subsequent years to dispense with the holding of annual general meetings.
4. THAT, pursuant to Sections 369(4) and 378(3) of the Companies Act 1985 as amended, the Company shall and hereby does elect that the provisions of the said Sections 369(4) and 378(3) shall have effect in relation to the Company as if for the references to 95 per cent there were substituted references to 90 per cent.
5. THAT, pursuant to Section 386 of the Companies Act 1985 as amended, the Company shall and hereby does elect to dispense with the obligation to appoint auditors annually and that accordingly Hargreaves Brown & Benson shall be deemed to be reappointed for the financial year ending 31 December 1997 and for each succeeding financial year on the expiry of the time for appointing auditors for that year.

Signed


Director for and on behalf of
Trafalgar Retail Travel Limited.

Dated

31 JULY 1997