

STONELODGE DEVELOPMENTS LIMITED

COMPANIES ACT 1985

COPY RESOLUTION of a type and in terms specified below, as passed by the members of the company named above at the Extraordinary General meeting duly convened and held at Brooke House, The Broadway, Trusham, Teign Valley, Newton Abbot, Devon on 15 October 2002

SPECIAL RESOLUTION

1. It was resolved that the authorised share capital of the company be hereby altered by:-
 - (i) the conversion of 500 ordinary shares of £1 each into 500 'A' ordinary shares of £1 each.
 - (ii) the conversion of 500 ordinary shares of £1 each into 500 'B' ordinary shares of £1 each.
2. It was resolved that the Memorandum of the company be amended as follows:-
5. The company's share capital is £1,000 divided into 500 'A' ordinary shares of £1 each and 500 'B' ordinary shares of £1 each.

.....M. Brook.....
Company secretary

Date: 15 October 2002

