

REGISTERED

19 NOV 2003

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**THE COMPANIES (NORTHERN IRELAND) ORDER, 1986
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS OF
O'HARE & McGOVERN LIMITED**

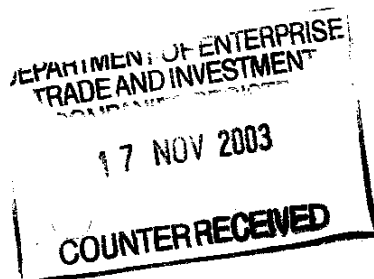
Pursuant to Article 389A of the Companies (Northern Ireland) Order, 1986 (the "Order")

We, the undersigned member(s) of the above company being the only member(s) who at the date hereof would be entitled to attend and vote at a general meeting of the Company, hereby resolve as follows such resolutions to take effect as Special Resolutions pursuant to Article 389A of the Order.

SPECIAL RESOLUTIONS

- [1] That the current clause 3(L) of the Memorandum of Association of the Company be renumbered as clause 3 (L) (1) and that the following clause be inserted as clause number 3(L) (2) namely,

"3 (L)(2) To guarantee, grant indemnities support or secure, whether by direct obligation or personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by indemnity or undertaking or by issuing any security of the Company by way of mortgage, or by any one or more or all of such methods or by any other method, the performance of any obligations commitments contracts or engagements and the repayment or payment of the principal amounts of, or the premiums interest and dividends on any securities and/or loans, advances debentures, debenture stock, bonds, mortgages, charges, monies, shares and any indebtedness of any person, firm, bank or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary company or holding company of the Company or is a subsidiary of such a holding company or which is otherwise directly or indirectly associated with the company in business or through shareholdings and any bank which is providing facilities to the Company or its holding company or subsidiaries".



- [2] That the Memorandum of Association be amended by the insertion of the following new clause as clause "3(Z)" and that the existing clause 3(Z) be renumbered as clause "3(AA)":

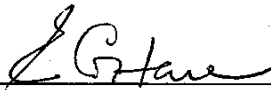
"3(ZZ) As an object of the Company and as a pursuit in itself or otherwise and whether for the purpose of making a profit or avoiding a loss or managing a currency or interest rate exposure or any other exposure or for any other purpose whatsoever, to engage in currency exchange, interest rate and commodity transactions, derivative transactions and any other financial or other transactions of whatever nature in any manner and on any terms and for

any purposes whatsoever, including, without prejudice to the generality of the foregoing, any transaction for the purpose of, or capable of being for the purposes of, avoiding, reducing, minimising, hedging against or otherwise managing the risk of any loss, cost, expense, or liability arising, or which may arise, directly or indirectly, from a change or changes in any interest rate or currency exchange rate or in the price or value of any property, asset, commodity, index or liability or from any other risk or factor affecting the Company's business, including but not limited to dealings whether involving purchases, sales or otherwise in foreign currency, spot and/or forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars and any such other foreign exchange or interest rate or commodity and other hedging arrangements and such other instruments as are similar to, or derived from, any of the foregoing."

[3] That notwithstanding any existing provisions of the Memorandum or Articles of Association of the Company and notwithstanding any personal interest, the Board of Directors of the Company be and it is hereby specifically empowered, authorised and directed to create and issue and execute the following documents:-

- (i) an indemnity (the "**Indemnity**") in favour of AIB Group (UK) p.l.c trading as First Trust Bank (the "**Bank**") in such form as the Bank may from time to time require as security for all monies, obligations and liabilities (present and future), owing or incurred from the Bank to Belfast Educational Services (Omagh) Limited and Belfast Educational Services (Dungannon) Limited on foot of bank guarantees;
- (ii) a security assignment (the "**Security Assignment**") in favour of the Bank, relation to all contracts and agreements to which the Company is party in connection with lands at Omagh College and Dungannon College including, (a) a land purchase agreement between (1) Belfast Educational Services (Omagh) Limited and (2) the Company and (b) a land purchase agreement between (1) Belfast Educational Services (Dungannon) Limited and (2) the Company;

and that the creation of the entry into the Indemnity and the Security Assignment be hereby constituted main objects of the Company and that the Memorandum and Articles of Association of the Company are hereby amended accordingly to give full effect hereto.


Director, for and on behalf of,
Carnbane House Limited

Dated 29th day of August 2003

I hereby certify that a copy of this written resolution has been sent to the Company's auditors in accordance with the Companies (Northern Ireland) Orders 1986 and 1990 (Nos. 1 and 2 (as amended by the Deregulation (Northern Ireland) Order 1997)).



DIRECTOR

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