



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 201298

The Registrar of Companies for Scotland hereby certifies that

ACREFAIR LIMITED

having by special resolution changed its name, is now incorporated
under the name of

P.A.R. PORTFOLIO LIMITED

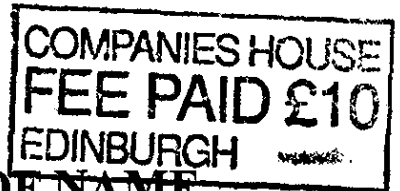
Given at Companies House, Edinburgh, the 15th March 2000



CSC201298E



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



SPECIAL RESOLUTION ON CHANGE OF NAME

COMPANIES ACTS

COMPANY NUMBER 20.1298.....

COMPANY NAME ACREFAIR LIMITED.....

AT AN EXTRAORDINARY*/~~ANNUAL GENERAL~~*/~~GENERAL~~* MEETING OF THE MEMBERS OF THE ABOVE NAMED COMPANY, DULY CONVENED AND HELD AT:

EDINBURGH

ON THE SEVENTH DAY OF MARCH

2000

THE FOLLOWING SPECIAL RESOLUTION WAS PASSED:

THAT THE NAME OF THE COMPANY BE CHANGED TO:

NEW NAME P.A.R. PORTFOLIO LIMITED

SIGNATURE

CHAIRMAN, DIRECTOR, SECRETARY OR OFFICER OF THE COMPANY

NOTES:

* PLEASE DELETE AS APPROPRIATE.

