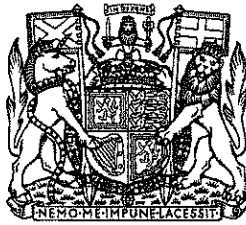


FILE COPY



**CERTIFICATE OF REGISTRATION
OF A LIMITED PARTNERSHIP**

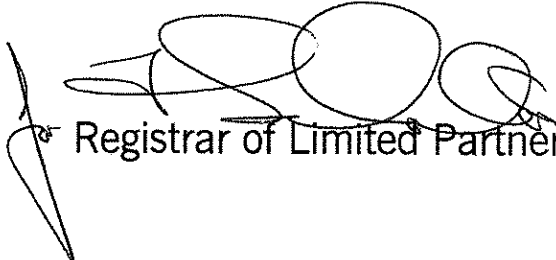
Partnership No. 3272

I hereby certify that the firm

SAUSALITO PARTNERS

having lodged a statement of particulars pursuant to section 8 of the Limited Partnerships Act, 1907, is this day registered as a limited partnership.

Given at Companies House, Edinburgh, the 8th June 1998


Registrar of Limited Partnerships



C O M P A N I E S H O U S E

LIMITED PARTNERSHIPS ACT 1907

Application for Registration of a Limited Partnership and Statement of particulars
and of the amounts contributed (in cash or otherwise) by the Limited Partners

(Pursuant to section 8 of the Limited Partnerships Act 1907)

Name of firm or partnership SAUSALITO PARTNERS

We, the undersigned, being the partners of the above-named firm, hereby apply for registration as a limited partnership and for that purpose supply the following particulars:

The general nature of the business
Management of investments and other assetsThe principal place of business
Saltire Court, 20 Castle Terrace,
EdinburghThe term, if any, for which the partnership is entered into
Indefinite

If no definite term, the conditions of existence of the partnership

The Partnership is terminable upon the General Partner giving six months notice of termination to the Limited Partner or otherwise by mutual consent.

Date of commencement 28 May 1998

The partnership is limited and the full name and address of each of the partners are as follows:

General partners Mill Valley Limited (Registration No. 186197)
Level 2
Saltire Court
20 Castle Terrace
EDINBURGH

Limited partners	Amounts Contributed (1)
Rothschild Trust Company Limited and Rothschild Trust (Schweiz) AG as Trustees of The Tiburon Trust Off New Court, St. Swithin's Lane, London EC4P 4DU	Mill Valley - £100.00 Trustees - £900.00
TOTAL	£1,000.00

Signatures of all the partners

for Mill Valley Ltd

Date 3 June 1998

for Rothschild Trust Co Ltd

for Rothschild Trust (Schweiz) AG

Presented by: Shepherd & Wedderburn W S
Saltire Court, 20 Castle Terrace, Edinburgh

Presenter's reference: RDF

Notes

- (i) State amount contributed by each limited partner, and whether paid in cash,

