



00543478

ARTICLES OF ASSOCIATION

of

N/28071/2

PHENICK COVE DEVELOPMENTS ✓

PRELIMINARY

1. Regulations 2 to 35 inclusive, 54,55,57,59,82,102 to 108 inclusive, 110,114,116 and 117 of Table A, shall not apply to the company but the articles hereinafter contained and subject, to the modifications hereinafter expressed, the remaining regulations of Table A shall constitute the Articles of Association of the Company.

INTERPRETATION

2. In regulation 1 of Table A, the definition of "th holder" shall be omitted.

MEMBERS

3. The subscribers to the memorandum of association of the company and such other persons as are admitted to membership in accordance with the articles shall be members of the Company. No person shall be admitted a member of the company unless he is approved by the directors. Every person who wishes to become a member shall deliver to the company an application for membership, in such form as the directors require, executed by him.

4. A member may at all time withdraw from the Company by giving at least seven clear days' notice to the company. Membership shall not be transferable and shall cease on death.

NOTICE OF GENERAL MEETINGS

5. In regulation 38 of Table A -

(a) in paragraph (b) the words "of the total voting rights at the meeting of all the members," shall be substituted for "in nominal value of the shares giving that right" and

(b) the words "The notice shall be given to all the members and to the directors and auditors", shall be substituted for the last sentence.

PROCEEDINGS AT GENERAL MEETINGS

6. The words "and at any separate meeting of the holders of any class of shares in the company" shall be omitted from regulation 44 of Table A.

7. Paragraph (d) of regulation 46 of Table A shall be omitted.

VOTES OF MEMBERS

8. On a show of hands every member present in person shall have one vote. On a poll every member present in person or by proxy shall have one vote.

DIRECTORS' EXPENSES

9. The words "of any class of shares or" shall be omitted from regulation 83 of Table A.

PROCEEDINGS OF DIRECTORS

10. In paragraph (c) of regulation 94 of Table A the word "debentures" shall be substituted for the words "shares, debentures or other securities" in both places where they occur.

#### MINUTES

11. The words "of the holders of any class of shares in the company" shall be omitted from regulation 100 of Table A.

#### NOTICES

12. The second sentence of regulation 112 of Table A shall be omitted.

13. The words "or of the holders of any class of shares in the company" shall be omitted from regulation 113 of Table A.

#### NAMES AND ADDRESSES OF SUBSCRIBERS

MICHAEL HOWLAND

*Michael Howland*

3 High Street, Ardglass

JOHN SMYTH

*J. Smyth*

3 Downs Road, Ardglass

PAULA MAHON

*P. Mahon*

7 The Crescent, Ardglass

RICKY LE BLOAS

*Ricky Le Bloas*

St Nicholas Walk, Ardglass

RACHEL DAVIDSON

*R.A. Davidson*

Ardtole Road, Ardglass

EDWARD MCVICKERS

*Edward M. Vickers*

14 Seaview, Ardglass

WITNESSED BY: *Eileen Owens*  
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*Dale?*  
22.12.93