Monmouthshire Building Society

Schedule 2

Resolution re Offer of Mortgage

Extract from the Minutes of a Meeting of the Directors of Company name and number (the "Company").

There was laid before the meeting for consideration an offer of mortgage dated Date of offer ("the Offer") to the Company from Monmouthshire Building Society ("the Society").

The terms of the Offer having been considered IT WAS RESOLVED THAT having taken into consideration all the factors listed in Sections 171 to 177 of the Companies Act 2006, acceptance of the Offer would promote the success of the Company for the benefit of the Company members as a whole and that:

(a) any one director of the Company be authorised to sign and accept the Offer on behalf of the Company;

(b) any two directors of the Company, any director and the secretary of the Company, or any one director of the Company signing in the presence of a witness who attests the signature, be authorised to sign on behalf of the Company any documents required by the Society in connection with the Offer and which are to be executed as deeds (including without limitation all documentation necessary to complete the security specified in the Offer); and

(c) any director of the Company be authorised on behalf of the Company, to execute any other documents required in connection with the Offer and which are to be executed under hand.

I certify that the foregoing is a true extract from the Minutes of a Meeting of the Directors of the Company at which (all appropriate interests having been declared) a quorum entitled to vote was present duly held on the _____. (Date)*

Director_____

*PLEASE COMPLETE

These documents need to be signed, dated and returned to the Society prior to completion.