

CORPORATIONS LAW
COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

JAYMOSS NOMINEES PTY LTD

SHELF COMPANIES W.A.
47 WICKHAM STREET
EAST PERTH WA 6004


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**CORPORATIONS LAW
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
JAYMOSS NOMINEES PTY LTD**

1. The name of the Company is JAYMOSS NOMINEES PTY LTD.
2. Subject to the Law, the Company shall have the rights, the powers and the privileges of a natural person and the additional powers specified in Section 161(1) of the Law. In this paragraph, "the Law" means the Corporations Law as from time to time amended or re-enacted and in force.
3. The liability of each member is limited to the amount (if any) unpaid on each share held by him.
4. The nominal capital of the Company is \$100,000 divided into 70,000 ORDINARY Shares, 10,000 A CLASS Shares, 10,000 B CLASS Shares, 10,000 C CLASS Shares of \$1.00 each with power to divide the shares in the capital for the time being into one or more classes, and to attach to them any preferential deferred qualified or special rights privileges conditions or stipulations, and with power to increase or reduce such capital and to issue any part of its capital original or increased with or without any preference priority or special privileges or subject to any postponement of rights or to any conditions or restrictions or without any rights of voting and generally on such terms and subject to such conditions and provisions as may from time to time be determined in accordance with the Articles of Association for the time being in force.

DATED the 18th of APRIL 1996

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company pursuant to this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company specified opposite our respective names below.

Full Names, Addresses and Occupations of Subscribers	Number of Shares taken by each Subscriber	Signatures of Subscribers
SANFORD MARILYN STELLA 47 WICKHAM STREET EAST PERTH WA 6004 DIRECTOR	ONE ORDINARY SHARE	

.....*Lyn Sumich*.....
 Witness to each of the
 above signatures

Name : LYN.SUMICH.....
 Address: 49 SANDOVER CRESCENT.....
 WINTHROP WA 6150

CORPORATIONS LAW
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
JAYMOSS NOMINEES PTY LTD

1. The regulations contained in Table A of Schedule 1 to the Law shall apply to this Company except to the extent that the same shall be negated amended or varied as provided in these Articles.
2. In the interpretation of these Articles words in the singular shall include the plural and vice versa, and words importing any gender shall include each other gender.
3. The following Regulation shall be inserted after Regulation 1:-

"1A The Company is a proprietary company, and accordingly:-

- (a) the right to transfer its shares is restricted as provided in these Regulations;
- (b) the number of its members for the time being is limited to not more than 50, counting joint holders of shares as one person, and not counting any person in the employment of the company or its subsidiary, or any person who, while previously in the employment of the company or its subsidiary was, and thereafter has continued to be, a member of the Company.
- (c) any invitation to the public to subscribe for, and any offer to the public to accept subscriptions for, any shares in, or debentures of, the company is prohibited; and,
- (d) any invitation to the public to deposit money with, and any offer to the public to accept deposits of money with, the company, whether for fixed periods or payable at call, and whether bearing or not bearing interest, is prohibited."

4. Sub-regulation 4(2) (a) shall be deleted and the following regulation shall be inserted in lieu thereof:-

"a quorum is constituted by two persons who, between them hold or represent by proxy one-third of the issued shares of that class; OR

where the Company has issued shares of that class to only ONE member, that member shall constitute a quorum."

5. The following Regulation shall be inserted after Regulation 19:-

"19A (1) Any member proposing to dispose of any of his shares (hereinafter referred to as "the Transferor") shall give notice in writing to the company of his intention so to do (hereinafter called "a Transfer Notice") specifying the shares he proposes to dispose of and the price per share which he is willing to accept. A Transfer Notice shall constitute the company the Transferor's agents for a period of 28 days from the date of the company's receipt thereof for the sale (subject to the other provisions of this regulation) of such shares to any person (whether or not a member) at the price per share specified in the Transfer Notice or determined by the auditor in terms of sub-regulation (2) below. A Transfer Notice shall if it relates to more than one share operate as a separate Transfer Notice in respect of each of such shares. A Transfer Notice shall be irrevocable except as provided in sub-regulation (2) hereof.

(2) If in the opinion of the directors the price per share specified by the Transferor is not its fair value the directors shall request the auditor or the company's accountant for the time being (hereinafter called "the Auditor") to determine the fair value per share of such and the Auditor shall comply with such request.

Thereafter the directors shall notify the Transferor of the fair value, so determined, and the Transferor shall be entitled to withdraw his Transfer Notice within three (3) days after receiving such notification (but not thereafter save with consent of the directors). In so determining such fair value the Auditor shall be considered to be acting as an expert and not as an arbitrator.

(3) The shares the subject of a Transfer Notice shall be offered by the directors in the first place to all the other members as nearly as may be in proportion to their existing shareholding at the price specified by the Transferor or determined by the Auditor (whichever be the lower) and the offer shall in each case limit the time within which the same may be accepted and specify that any member who desires to acquire shares of his proportion should in his reply state how many excess shares he desires to acquire. If all the members do not claim their proportions the unclaimed shares shall be used in or towards satisfying the requests for excess shares. Any shares which shall not be capable without fractions of being offered to the members in proportion to their existing share holdings shall be offered to the members or some of them in such proportions or in such manner as may be determined by lots to be drawn under the direction of the directors. Any shares not claimed by members hereunder may thereupon be offered by the directors to persons who are not members at a price per share not lower than that at which the directors offered such shares to the members.

- (4) If the directors shall within a period of twenty eight (28) days after receiving a Transfer Notice find a purchaser in terms of sub-regulation (3) hereof willing to purchase all or any of the shares concerned and shall give notice thereof to the Transferor shall be bound upon payment of such price to transfer the share or shares concerned to such purchaser.
- (5) If in any case the Transferor after having become bound as aforesaid makes default in transferring any such shares the company may receive the purchase money and the Transferor shall be deemed to have appointed any one director or the Secretary of the company as his agent to execute a transfer of such shares to the purchaser and upon the execution of such transfer the company shall hold the purchase money in trust for the Transferor. The receipt of the company for the purchase money shall be a good discharge to the purchaser and after his name has been entered in the register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
- (6) If within the period stipulated in sub-regulation (4) hereof the directors shall not find a purchaser in terms of sub-regulation (3) hereof for all the shares concerned the directors shall notify that fact to the Transferor stating the number of shares for which a purchaser has not been found. The Transferor shall be at liberty at any time within three months after receiving such notification to dispose of all or any of the shares for which a purchaser has not been found (at a price not lower than that at which the directors offered such shares in terms of paragraph (3) above) to any member or to any other person approved by the directors.
- (7) The foregoing provisions of this regulation shall not apply to any transfer the registration of which all directors shall approve in writing nor to any transfer merely for the purpose of effecting the appointment of new trustees nor to a transfer to a husband wife brother sister parent child or grandchild of a member nor to a transfer to a beneficiary under a will or to a husband wife or next-of-kin of a deceased member provided that it is provided to the satisfaction of the directors that the transfer bona fide falls within one of these exceptions.
- (8) The directors shall (subject however to the other provisions of these regulations relating to the transfer of shares and to regulation 1(5) hereof) be bound to register the transfer of any shares disposed of in terms of this regulation.

6. Regulation 20 shall be amended by deleting the following words:-

"... together with such fee (if any) not exceeding \$1.00 as the Directors require..."

7. Regulation 21 shall be deleted and the following Regulation shall be inserted in lieu thereof:-
- "21 The Directors may in their absolute discretion, refuse to register any transfer of a share or shares, without being bound to give any reason for such refusal, but written notice of any such refusal shall be given to the transferee within 2 months after the date on which the instrument of transfer was left for registration with the Company."
8. Regulation 43 shall be deleted and the following Regulation shall be inserted in lieu thereof:-
- " If a quorum is not present within half an hour from the time appointed for the meeting:
- (a) where the meeting was convened upon the requisition of members - the meeting shall be dissolved; or
- (b) in any other case:
- (i) the meeting stands adjourned to such day, and at such time and place, as the directors determine or, if no determination is made by the directors, to the same day in the next week at the same time and place;
- (ii) the quorum shall be one member entitled to vote OR two members where the Company has two members entitled to vote.
9. Subregulation 46(1)(b) shall be deleted and the following Regulation shall be inserted in lieu thereof:-
- "by ONE present in person or by proxy"
10. Regulation 48 shall be amended by deleting the word "has" and inserting in lieu thereof the following words:-
- "... shall not have..."
11. Regulation 49 shall be deleted and the following Regulation inserted in lieu thereof:-
- "49 Subject to any rights or restrictions for the time being attached to any class or classes of shares -
- (a) at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or by attorney; and
- (b) on a show of hands every person present who is a member proxy or attorney of a member, has one vote and on a poll every member present in person or by proxy or by attorney has one vote for each share he holds."

12. Regulation 57 shall be deleted and the following regulation shall be inserted in lieu thereof:-
"57 The number of Directors of the Company shall be no less than ONE and no more than TWENTY unless otherwise determined by a general meeting."

13. The following Regulation shall be inserted after Regulation 57:-
"57A The first Directors of the Company shall be the following person/s:

SANFORD MARILYN STELLA
47 WICKHAM STREET
EAST PERTH WA 6004

DIRECTOR

14. Regulation 64 shall be deleted and the following inserted in lieu thereof:

"64 A Director is not required to hold any share or shares in the capital of the company."
15. Regulation 65 shall be amended by deleting Sub-regulations "(d)" and "(e)".
16. Sub-regulation 70(1) shall be amended by deleting the following words:-

"Subject to these Regulations..."
17. Sub-regulation 70(2) shall be amended by deleting the word "has" and substituting the following words in lieu thereof:-

"... shall not have..."
18. Regulation 71 shall be deleted and the following inserted in lieu thereof:-

"71(a) A Director may:

 - (i) be or become a shareholder in or director of or hold any other office or place of profit in or in relation to any other company promoted by the company or in which the company may be interested, whether as a vendor, shareholder or otherwise;
 - (ii) in any capacity enter into a contract or arrangement in which he is interested with the Company;
 - (iii) help to constitute a quorum and vote at any meeting of Directors convened to deal with any such contract or arrangement; or
 - (iv) affix the common seal to and sign any instrument in respect of any such contract or arrangement.

(b) No contract or arrangement shall be avoided or rendered voidable by reason that such Director is or may be interested in that contract arrangement within the meaning of Section 31 of the Law or otherwise.

(c) No Director shall be accountable to the company for any benefits received as the holder of any other office or place of profit in or in relation to the company or any other company referred to in this Regulation or as a shareholder in or a director of any such other company or for any profit obtained by him from any contract or arrangement.

(d) A Director entering into a contract or arrangement shall disclose his interest in that contract or arrangement pursuant to Section 231 of the Law provided that failure to make or record that disclosure shall not operate to void or render voidable that contract or arrangement."

19. Regulation 73 shall be deleted and the following regulation shall be inserted in lieu thereof:-

"At a meeting of Director/s, the number of Director/s whose presence is necessary to constitute a quorum is such number as is determined by the Director/s and, unless so determined, is ONE."

20. Sub-regulation 76(7) shall be amended by deleting the word "has" and substituting the following words in lieu thereof":-

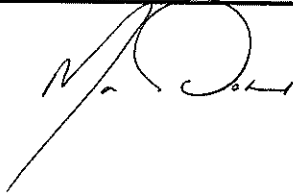
"... shall not have..."

21. Regulation 84 shall be deleted and the following regulation shall be inserted in lieu thereof:-

"The Director shall provide a Common Seal for the Company and shall provide for the safe custody of that seal which shall only be used by the authority of the Director and in the presence of one Director who shall sign every instrument to which the seal is affixed. A director may affix the seal and sign any instrument as aforesaid notwithstanding he may be in any way interested in the transaction."

Full Names, Addresses and Occupations of Subscribers	Signatures of Subscribers
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SANFORD MARILYN STELLA
47 WICKHAM STREET
EAST PERTH WA 6004



DIRECTOR


.....

Witness to each of the
above signatures

Name : .LYN SUMICH.....

Address: .49 SANDOVER CRESCENT.....
.WINTHROP WA 6150.....