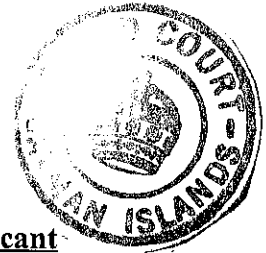


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 50 OF 1997

In the matter of Section 177 of the Companies Law (1995 Revision)



BETWEEN: ERWOOD INVESTMENTS LIMITED

Applicant

AND: THE REGISTRAR OF COMPANIES

Respondent

ORIGINATING SUMMONS



LET ALL PARTIES attend before the Judge in Chambers at the Law Courts, George Town, Grand Cayman on the 20th day of February 1997 at 3.40 pm on the hearing of an application by the applicant for an order that:

1. ERWOOD INVESTMENTS LIMITED be restored to the Register of Companies upon payment within seven (7) days of all reinstatement fees and penalties to the Registrar of Companies and thereon the said company shall be deemed to have continued in existence as if its name had not been struck off.
2. A duly sealed copy of this order be served forthwith upon the Registrar of Companies, and this order shall be advertised once in the Cayman Islands Gazette.

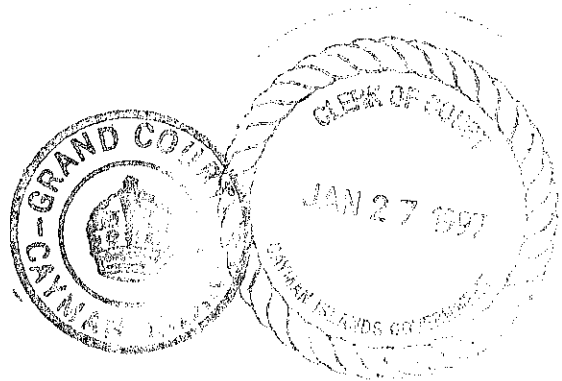
3. Such further relief as this Honourable Court deems fit.

DATED at George Town this 27th day of January 1997

Bruce Campbell & Co
BRUCE CAMPBELL & CO
Attorneys-at-Law
for the Applicant

TO: The Clerk of the Court
Court House
George Town

AND TO: The Registrar of Companies
Tower Building
George Town



TIME ESTIMATE: The estimated length of the hearing of this summons is 5 minutes.

THIS SUMMONS is filed by Messrs Bruce Campbell & Co, Attorneys-at-Law for the Applicant herein, whose address for service is Fourth Floor, Bank of Nova Scotia Building, PO Box 884, George Town, Grand Cayman (Telephone 949 2648 : Fax 949-8613) (S. T. McCann)