

**IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION**

FSD 85  
CAUSE NO. OF 2010

**In the Matter section 151(3) of the Companies Law (2009 Revision)**

**And in the matter of Foundation Heat and Power Inc**

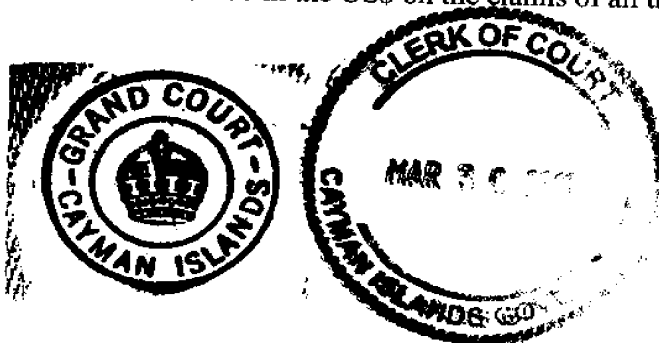
**PETITION**

**To the Grand court**



The humble petition of Philip Moseley of Cayman Management, Ground Floor Harbour Centre, Grand Cayman shows that:-

1. By a unanimous resolution of the above-named Company ("the Company") duly passed at an extraordinary general meeting held on 26<sup>th</sup> November, 2009, it was resolved that the Company be wound up and that Philip Moseley and Mr. Paul Travers of Cayman Management Ltd., PO Box 1569, Ground Floor, Harbour Centre, Grand Cayman, KY1-1110, be appointed Joint Voluntary Liquidators of the Company for the purposes of the winding up.
2. Since that date the voluntary liquidators have collected all the assets of the Company and have realised the same and have distributed the proceeds thereof which amounted to a dividend of US\$1.00 in the US\$ on the claims of all the creditors.

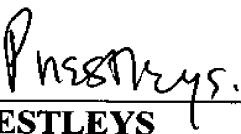


3. Believing that the affairs of the Company were fully wound up, the liquidators made their account of the winding up pursuant to Section 127(1) of the Companies Law (2009 Revision) showing how the winding up had been conducted and the property of the Company had been disposed of. Pursuant to the said Section, a general meeting of the Company was called for the purpose of laying before it the account and giving an explanation thereof. The said meeting was duly called for 30 December 2009.
  4. On 5 January, 2010, the Registrar of Companies was sent a return showing the holding of the meeting and its date.
  5. Accordingly under Section 151(2) of the above-mentioned Law, the Company will be deemed to be dissolved on 5 April 2010.
  6. On 8 March, 2010 a document was received by the voluntary liquidator by courier from Promsvyazbank OJSC, Moscow, Russia written entirely in Russian. The voluntary liquidator was aware that in 2007 to 2008, the Company had acted as guarantor for bank loans to a former subsidiary. In the circumstances the liquidator has requested the bank to translate the document and re-send it to us. To date this has not been received by the voluntary liquidator.
  7. In the light of the foregoing and in the absence of full comprehension and understanding of the Bank's letter, the voluntary liquidator seeks an Order deferring the date at which the dissolution of the Company is to take effect until 3 months from the date of this hearing in order that the voluntary liquidator may properly understand the nature of the Bank's letter to assess what, if any, effect it may have on the liquidation.
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Your Petitioner therefore humbly prays that:-

- 1 The dissolution of Foundation Heat and Power Inc be deferred for a period of 3 months.
- 2 The costs of and incidental to this application may be paid by the applicant

Dated this 30th day of March 2010

  
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**PRIESTLEYS**  
Attorneys for the Petitioner

This petition is not intended to be served.

This Petition was presented by Priestleys Ltd, Attorneys-at-Law for the Plaintiff whose address for service is P.O. Box 30310, Unit 11, Galleria Plaza, 683 West Bay Road, Grand Cayman, Cayman Islands, KY1-1202