

IN THE GRAND COURT OF THE CAYMAN ISLANDS  
HELD AT GEORGE TOWN, GRAND CAYMAN  
CAUSE NO. 379 OF 1995



In the matter of the Companies Law  
(Revised) Chapter 22

And in the matter of Caribbean  
Properties Ltd

P E T I T I O N

TO THE GRAND COURT

THIS HUMBLE PETITION of Gregory and Rosemarie Benwarisingh of P.O. Box 293, George Town, Grand Cayman, B.W.I., Creditors of the above-named Company shows that:

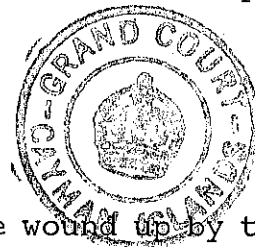


1. Caribbean Properties Ltd ("the Company") was incorporated in the Cayman Islands under the Companies Law (Revised: Chapter 22) on a date which is not known to the Petitioners.
2. The registered office of the Company is situate at P.O. Box 484, George Town, Grand Cayman.
3. The Petitioners are not aware of the nominal capital of the Company nor its division into shares.
4. The Petitioners believe that the principal objects for which the Company was established are to carry on inter alia the business of real estate developer and sales agent and other objects stated in the Memorandum of Association of the Company as permitted by law.

5. The Company is indebted to the Petitioners in the sum of CI\$18,800.00 together with interest at the rate of 8 3/8% per annum and fixed costs of CI\$500.00 pursuant to a Judgment obtained in favour of the Petitioners against the Company in the Grand Court of the Cayman Islands on the 21st day of July 1995 being CI\$19,512.58 as at the 8th day of September 1995.
6. On the 8th day of August 1995 the Petitioners served on the Company by posting it by registered mail to the address of the Company's registered office a demand under hand requiring the Company to pay the said sum, which demand was in the prescribed form.
7. Over 3 weeks have now elapsed since the Petitioners served the said demand but the Company has neglected to pay or satisfy the said sum or any part thereof and the Company has neglected to make any offer to the Petitioners to secure or compound the same.
8. The said Judgment remains wholly unpaid and unsatisfied and the amount thereof together with costs and accrued interest is still justly due and owing to the Petitioner.
9. The Company is insolvent and unable to pay its debts.
10. In the circumstances it is just and equitable that the Company should be wound up.


**THE PETITIONER THEREFORE PRAYS:**

- (1) THAT the Company, Caribbean Properties Ltd be wound up by this Honourable Court under the provisions of the Companies Law (Revised: Chapter 22).



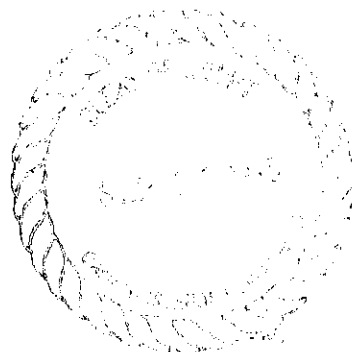
(2) THAT such other Order may be made as the Court thinks fit.

DATED the 8 day of September 1995.

  
RITCH & CONOLLY  
Attorneys-at-Law for the  
Petitioners

THIS PETITION is intended to be served upon Caribbean Properties Ltd of P.O. Box 484, George Town, Grand Cayman,

TAKE NOTICE that the hearing of this Petition to wind up the Company will take place at the Law Courts, George Town, Grand Cayman on Wednesday, the 8<sup>th</sup> day of November 1995 at 10.00 o'clock in the forenoon.



FILED BY Messrs. Ritch & Conolly, Attorneys-at-Law for and on behalf of the Petitioners herein whose address for service is that of their said Attorneys-at-Law, P.O. Box 1994, 3rd Floor Royal Bank of Canada Building, George Town, Grand Cayman, B.W.I.