

W.S. WALKER
COMPANY

IN THE GRAND COURT OF THE CAYMAN ISLANDS

Fees Paid \$100.00
Receipt No. PL10163
Date 28.11.97
CAUSE NO. 815 OF 1997

In the matter of: An application by Max Christopher Donnelly (Trustee in Bankruptcy), Chartered Accountant of Level 17, 2 Market Street, Sydney, NSW, Australia

And in the matter of: The Companies Law (1995 Revision) Section 177

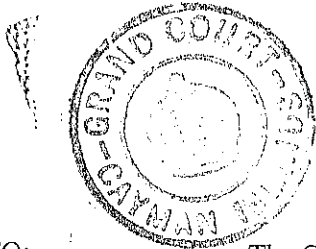
BETWEEN: MAX CHRISTOPHER DONNELLY
(TRUSTEE IN BANKRUPTCY) APPLICANT

AND: THE REGISTRAR OF COMPANIES RESPONDENT

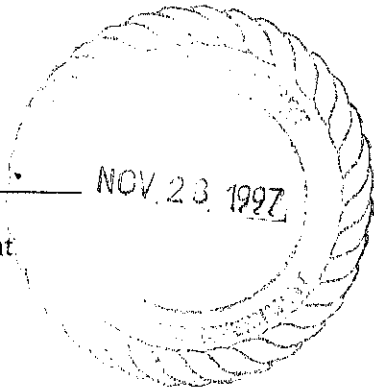
EX-PARTE ORIGINATING SUMMONS

LET ALL PARTIES CONCERNED attend before a Judge in Chambers, at the Law Courts, George Town, Grand Cayman on the 5th day of December, 1997, at 10:30 o'clock in the forenoon on the hearing of an application by the Applicant for orders pursuant to Section 177 of the Companies Law (1995 Revision) that the name of Karess Properties Limited be restored to the Register of Companies or for such other relief as to the Court may seem just.

DATED this 28th day of December, 1997.



W.S. Walker & Company
W.S. WALKER & COMPANY
Attorneys-at-Law for the Applicant



TO: The Clerk of Court

AND TO: The Registrar of Companies

TIME ESTIMATE: The estimated length of the hearing of this Summons is 30 minutes.

NOTE: If the Respondent does not attend personally or by its Counsel or attorneys-at-law at the time and place above mentioned such Order may be made as the Court may think just and expedient.

THIS ORIGINATING SUMMONS was issued by W.S. Walker & Company, Attorneys-at-Law for the Applicant herein, whose address for service is that of its said Attorneys-at-Law, Caledonian House, P.O. Box 265, George Town, Grand Cayman, Cayman Islands.