

IN THE GRAND COURT OF THE CAYMAN ISLANDS
HOLDEN AT GEORGE TOWN, GRAND CAYMAN
CAUSE NO. 238 OF 1995

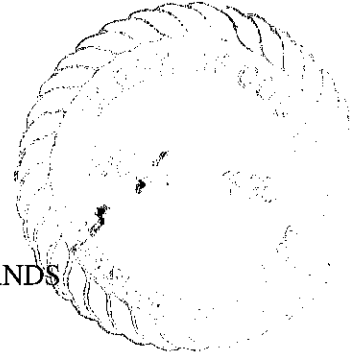
IN THE MATTER of THE COMPANIES LAW (REVISED)

and

IN THE MATTER OF AUSTRAL BANK INTERNATIONAL



PETITION



TO: HER MAJESTY'S GRAND COURT OF THE CAYMAN ISLANDS

The Humble Petition of CARLOS RAYMUNDO BERRA of [PUT IN DETAILS OF HIS ADDRESS] (hereinafter referred to as "the Petitioner"), creditor of the abovenamed Austral Bank International Limited (hereinafter referred to as "the Company") showeth as follows:-

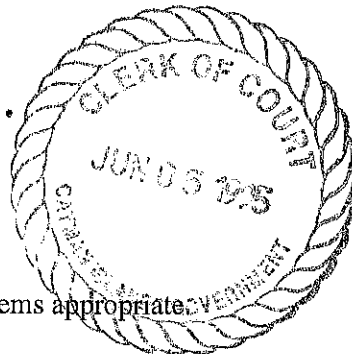
1. The registered office of the Company is within the offices of Bank of Butterfield International (Cayman) Limited, Butterfield House, George Town, Grand Cayman. The Company is a banking company. The Petitioner has two fixed deposits with the Company. One fixed deposit is in the sum of US\$108,894.34. This fixed deposit matured on 9th March, 1995. The value at maturity was US\$110,057.87. The other fixed deposit was for US\$224,816.11. This fixed deposit also matured on 9th March, 1995. The value at maturity was US\$227,218.25.
2. Despite requests for payment the Company has failed to repay the sums due to the Petitioner.
3. The Company is unable to pay its debts as they fall due and is accordingly insolvent. In the circumstances the Company should be wound up pursuant to Section 93 of The Companies Law (Revised).

YOUR PETITIONER THEREFORE HUMBLY PRAYS as follows:-

- (a) That Austral Bank International be wound up by this Honourable Court pursuant to the provisions of the Companies Law (Revised).

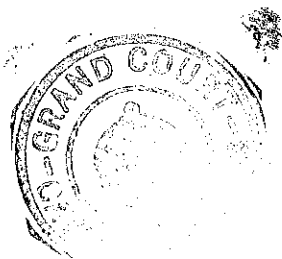
- (b) That G. James Cleaver, Chartered Accountant of Ernst & Young, Chartered Accountants of One Capital Place, George Town, Grand Cayman be appointed Official Liquidator of the Company and that the Official Liquidator be authorised to do any act or thing considered by him to be necessary or desirable in connection with the liquidation of the Company and the winding-up of its affairs.
- (c) That the Official Liquidator be authorised to exercise all the powers set out in Section 108 of the Companies Law (Revised) without the further sanction or intervention of this Honourable Court.
- (d) That the Official Liquidator do on 30th November, 1995 and thereafter every six months file with the Clerk of Court a report in writing as to the position of and the progress made with the winding-up of the Company and with the realisation of the assets thereof and as to any other matters connected with winding-up the Company as the Court may from time to time direct.
- (e) That the Official Liquidator be at liberty to employ attorneys, counsel and professional advisers whether in the Cayman Islands or elsewhere as he may consider necessary to advise and assist him in the performance of his duties and on such terms as he may think fit.
- (f) That the Official Liquidator and his staff be remunerated out of the assets of the Company at the following hourly rates:-

- (i) Partner - US\$400.00 per hour
- (ii) Senior Manager - US\$235.00 per hour
- (iii) Senior Accountant - US\$190.00 per hour
- (iv) Staff Accountant - US\$110.00 per hour
- (v) Administrative Staff US\$ 85.00 per hour



- (g) Such further and/or other relief as this Honourable Court deems appropriate.

DATED this 5th day of June, 1995



W. S. Walker & Co.
 W.S. WALKER & COMPANY
 Attorneys-at-law for the Petitioner

TO: The Clerk of the Grand Court

AND TO: Austral Bank International
c/o Bank of Butterfield International (Cayman)



FILED by W.S. Walker & Company, Attorneys-at-Law, P.O. Box 265, Caledonian House, George Town, Grand Cayman, Attorneys-at-Law for the Petitioner herein whose address for service is c/o his said Attorneys-at-Law.