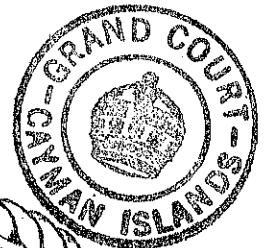


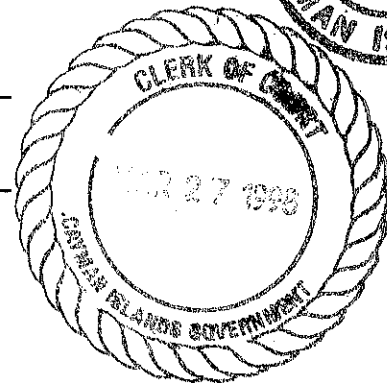
**IN THE GRAND COURT OF THE CAYMAN ISLANDS**

**CAUSE NO. 216 OF 1998**

**IN THE MATTER OF SOCOA INTERNATIONAL LIMITED  
AND IN THE MATTER OF THE COMPANIES LAW (1995 REVISION)**



**PETITION**



**TO THE GRAND COURT**

The Petition of **160088 Canada Inc.** of 345 Victoria Avenue, Suite 400, Montreal, Quebec, Canada shows as follows:

1. Socoa International Limited ("the Company") was incorporated on 28th April 1988 under the Companies Law as an exempted company with registration number 29224.
2. The registered office of the Company is at W.S. Walker & Co., P.O. Box 265 GT, Caledonian House, Mary St, George Town, Grand Cayman.
3. The objects for which the Company is established are unrestricted by the Memorandum of Association of the Company.
4. On 19th September 1997 the Petitioner was granted Summary Judgment in Cause No. 71 of 1995 against the Company in the sum of CDN\$5,114,872.56 together with interest to the date of judgment on the said sum of CDN\$1,183,008.62 and post-judgment interest on the sum of CDN\$6,297,886.18 at the rate of 7½% per annum and costs.
5. On 15th December 1997 the Petitioner served on the Company by leaving at its registered office a demand under its hand requiring the Company to pay the sum due of CDN\$6,406,584.74 which demand was in the prescribed form.
6. Over 3 weeks have now elapsed since the Petitioner served the said demand but the Company has neglected to pay the sum demanded, nor has it secured or compounded for the same to the satisfaction of the Petitioner.

7. The Company is insolvent and unable to pay its debts.
8. In the circumstances it is just and equitable that the Company should be wound up.

**THE PETITIONER THEREFORE PRAYS** as follows:

- (1) that Socoa International Limited be wound up by the Court under the provisions of the Companies Law (1995 Revision);
- (2) that such other order may be made as the Court thinks fit;
- (3) that the costs of this Petition be paid by Socoa International Limited to the Petitioner in any event.

DATED this 27<sup>th</sup> day of March 1998

*Ritch & Conolly*  
RITCH & CONOLLY

Note: It is intended to serve this Petition on Socoa International Limited

#### INDORSEMENT

This Petition having been presented to the Court on the        day of        1998 will be heard on:

Date: 20 APRIL 98

Time: 10 a

(or so soon thereafter as the Petition can be heard)

The Attorneys-at-Law for the Petitioner are Messrs. Ritch & Conolly of P.O. Box 1994 GT, 3rd Floor, Royal Bank Building, George Town, Grand Cayman, B.W.I., Telephone (345) 949 7366, Reference: JPW.