

IN THE GRAND COURT OF THE CAYMAN ISLANDS

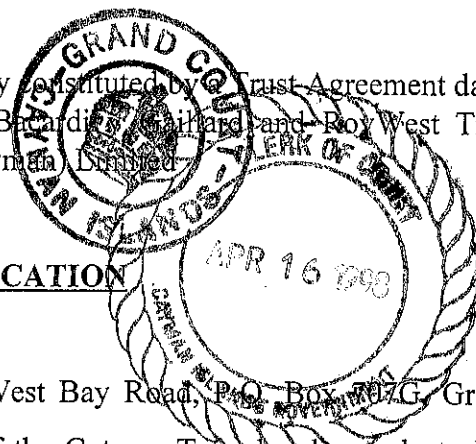
CAUSE NO: ²⁵⁸ OF 1998

IN THE MATTER of Section 45 of the Trusts Law (Revised)

AND IN THE MATTER of GCR Order 85, rule 8

AND IN THE MATTER of the Cotorro Trust originally constituted by Trust Agreement dated the 1st day of June 1979 between Maria Ernestina Bacardiy, Millard and Roy West Trust Corporation (Cayman) Limited, now named Coutts (Cayman) Limited

ORIGINATING APPLICATION

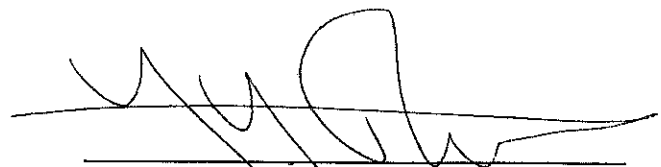


We, Coutts (Cayman) Limited (the "Applicant"), of West Bay Road, P.O. Box 709, Grand Cayman, Cayman Islands, being the present Trustee of the Cotorro Trust hereby apply to Mr. Justice Smellie, Q.C. for his written direction upon the question respecting the management or administration of the said Cotorro Trust which is defined in paragraph 3 of the written submission filed herewith.

This application is supported by:

1. The written submission of Charles Adams, Ritchie & Duckworth dated the 16th day of April, 1998; and
2. An affidavit sworn by Michael Colin Fitzgerald, Senior Assistant Manager, Trusts, on the 16th day of April, 1998, on behalf of the Applicant.

DATED this 16th day of April, 1998.


Charles Adams, Ritchie & Duckworth
Attorneys-At-Law for the Applicant

This Originating Application was filed by Charles Adams, Ritchie & Duckworth, Attorneys-at-Law, for and on behalf of the Applicant herein whose address for service is that of its said Attorneys-at-Law, P.O. Box 709, Zephyr House, Mary Street, George Town, Grand Cayman, B.W.I.