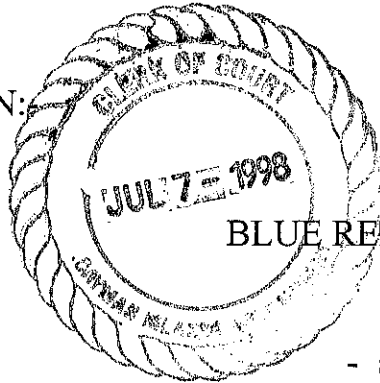


IN THE GRAND COURT OF THE CAYMAN ISLANDS

Cause No. 412 of 1998

IN THE MATTER of purported transfers of shares dated 11th (x2), 13th and 19th May 1998
AND IN THE MATTER of section 32(1)(b) of the Companies Law (1995 Revision)

BETWEEN:



BLUE REEF LIMITED

Plaintiff

- and -

- (1) JOHN S. WOLFF, III
- (2) CHERYL WOLFF

Defendants

EX PARTE ORIGINATING SUMMONS

LET ALL PARTIES CONCERNED attend before the Judge/Chief Justice in Chambers, at the Law Courts, George Town, Grand Cayman on the 28 day of July 1998, at 9:30 o'clock in the fore/afternoon, on the hearing of an application by the Plaintiff that:-

UPON THE PLAINTIFF UNDERTAKING BY ITS COUNSEL:

- (i) that if the Court later finds that this Order has caused loss to the Defendants, and decides that the Defendants should be compensated

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for that loss, the Plaintiff will comply with any Order the Court may make; and

(ii) to serve upon the Defendants forthwith two(2) copies of the Ex Parte Originating Summons herein dated 7th July 1998 duly sealed with the seal of the Grand Court, the affidavit of James Chapman sworn 7th July 1998 herein and this Order made on this application by:

(a) e-mail at jwolff@idt.net;

(b) by fax at (201) 792-2566;

(c) by registered post at 404 Ogden Avenue, Jersey City, New Jersey 07307-1115, USA.

1. There be a Declaration that the Defendants, being registered shareholders of the Plaintiff, have shown themselves as intending to dispose of their 7,128 shares in the Plaintiff Company within the meaning of Article 8 of the articles of association of the Plaintiff Company ("Article 8") and were and are bound to implement the said Article 8 by giving Notice of Intention to Dispose of their shares to the Secretary of the Company and the other holder of shares in the Plaintiff Company, Jeffrey Fanning and by requesting the Secretary to arrange for their said shares to be valued in the manner set out in Article 8.
2. (a) There be an Order that service of the Order made herein upon the Secretary of the Plaintiff company be deemed to be
 - (i) Notice of the Defendants' Intention to Dispose of their 7128 ordinary shares [as set out in the transfers made by them dated 11th May 1998 (x2), 13th and 19th May 1998] under Article 8.02, and
 - (ii) the request to the Secretary of the Plaintiff Company under Article 8.04 to arrange that a value be fixed for the said shares in accordance with Article 8.

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OR *alternatively*

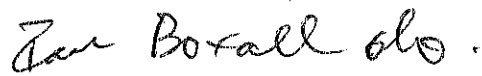
- (b) There be an Order that:-
 - (i) the Defendants forthwith implement the terms of the said Article 8 by giving Notice of Intention to Dispose of their shares in the Plaintiff Company in writing to the Secretary; and
 - (ii) the Defendants further implement the terms of the said Article 8 by forthwith requesting the Secretary of the Plaintiff Company to arrange that a value be fixed for the shares in accordance with the manner set out in Article 8; and
 - (iii) there be liberty to the Defendants to apply to set aside or vary this Order upon 48 hours notice in writing to the Plaintiff's attorneys.

- 3. There be an Order that, upon the Plaintiff receiving notification from the Secretary that the valuation of the said shares has been completed pursuant to Article 8, the Plaintiff shall:-
 - (i) forthwith re-list this matter and
 - (ii) file an affidavit setting out for the Court
 - (1) the valuation determined for the said shares exhibiting any documents relevant thereto,
 - (2) if Mr. Jeffrey Fanning, being the only other shareholder in the Plaintiff Company, has made a request under Article 8.07 of the Plaintiff Company and if so
 - (3) the further consequential Orders the Plaintiff seeks to complete implementation of Article 8.

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4. Further or other relief be granted to the Plaintiff to ensure complete implementation of Article 8 of the articles of association of the Plaintiff Company.
5. There be no Order for costs should the Court determine it is not necessary to serve the Defendants with these proceedings alternatively should service upon the Defendants be required that there be an Order that the Defendants pay the Plaintiff's costs.

Dated this 7th day of July 1998



Ian Boxall & Co.
Attorneys-at-Law for the Plaintiff

TO: The Clerk of the Court

AND TO: Mr. John and Mrs. Cheryl Wolff, III
404 Ogden Avenue
Jersey City, New Jersey 07307-1115
USA

TIME ESTIMATE: The estimated length of the hearing of this summons is
90 minutes.

This Summons was issued by Ian Boxall & Co on behalf of Blue Reef Limited whose address for service is Third Floor CIBC Financial Centre, Dr. Roy's Drive, P.O. Box 1234GT, Grand Cayman, Cayman Islands, British West Indies