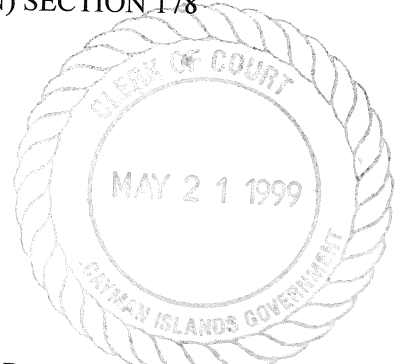


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 328 OF 1999

In the matter of: THE COMPANIES LAW (1998 REVISION) SECTION 178

And in the matter of: RECOVERY FUND HOLDINGS LDC



ORIGINATING APPLICATION

Application is hereby made to the Clerk of the Court on behalf of Recovery Fund Holdings LDC (registration no. 68622) for an order that it be restored to the Register of Companies.

This application is made on the grounds set out in the affidavit of Gordon Shaw, authorised signatory, of Meespierson Management (Cayman) Limited who is a director of the company, sworn on 19th May, 1999.

DATED this 21st day of May, 1999.


W.S. WALKER & COMPANY

THIS ORIGINATING APPLICATION was filed by W.S. Walker & Company, Attorneys-at-Law, whose address for service is Walker House, P.O. Box 265, George Town, Grand Cayman, Cayman Islands.