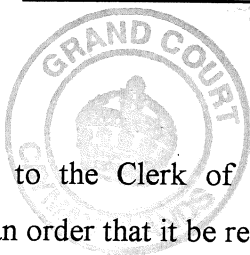


IN THE GRAND COURT OF THE CAYMAN ISLANDS  
CAUSE NO. 369 OF 1999

IN THE MATTER OF SECTION 178 OF THE COMPANIES LAW (1998 Revision)  
AND IN THE MATTER OF MAXITA SHIPPING LTD

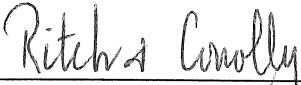
ORIGINATING APPLICATION



Application is hereby made to the Clerk of the Court on behalf of Maxita Shipping Ltd (registration no.420760) 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 Cherry Jane Bridges of Ritch & Conolly, the attorneys-at-law acting on behalf of Maxita Shipping Ltd., sworn on 9<sup>th</sup> June 1999.

DATED this 16th day of June 1999.

  
\_\_\_\_\_  
RITCH & CONOLLY  
Attorneys-at-Law for the Applicant

This Originating Application was filed by Messrs Ritch & Conolly, Attorneys-at-Law for and on behalf of the Applicant herein whose address is P.O. Box 1994, 3rd Floor Royal Bank of Canada Building, George Town, Grand Cayman.