

IN THE MATTER OF THE COMPANIES LAW (REVISED)  
AND IN THE MATTER OF INVERWORLD BANK LTD.



PETITION

**TO THE GRAND COURT OF THE CAYMAN ISLANDS**

The Humble Petition of Christopher D. Johnson of PriceWaterhouseCoopers, First Home Tower, British American Centre, George Town, Grand Cayman and Len Banks Blackwell of PriceWaterhouseCoopers, 2001 Ross Avenue, Suite 1800, Dallas, TX 75201, USA

1. Your Petitioners were appointed Joint Official Liquidators of Inverworld Bank Ltd.(hereinafter referred to as "the Company") by a special resolution of the shareholders of the Company passed on 8<sup>th</sup> July 1999.
2. The Petitioners are desirous in the existing circumstances that the liquidation of the Company be conducted under the supervision of the Court pursuant to Section 150 of the Companies Law (1998 Revision) ("the Law").

**YOUR PETITIONERS THEREFORE HUMBLY PRAY** as follows:

1. That the liquidation of the Company be conducted under the supervision of this Honourable Court.
2. That the Joint Official Liquidators or either of them be at liberty to exercise any of the powers contained within section 109 of the Law without the further sanction of this Honourable Court.
3. That the Joint Official Liquidators do file with the Clerk of the Court a report in writing of the position of and the progress made with the winding up of the Company and with the realisation of

the assets thereof and as to any other matters connected to the winding up of the Company, every six calendar months or as the Court may from time to time direct.

4. That the Joint Official Liquidators be at liberty to employ attorneys, counsel and professional advisors whether in the Cayman Islands or elsewhere as they may consider necessary to advise and assist them in performance of their duties and on such terms as they may think fit.

5. The Joint Official Liquidators and their staff be remunerated at the expense of the Company at the following hourly rates:

	US\$
(i) Partner	410.00
(ii) Senior Manager	250.00
(iii) Manager	220.00
(iv) Senior Accountant	155.00
(v) Staff Accountant	125.00
(vi) Assistant Accountant	100.00
(vii) Student	80.00

and that any such fees and expenses to be paid out of the Company's assets be, prior to any payment thereof, approved by the Court.

6. That this Court dispense with the advertising of this Petition.
7. That the costs of the petitioners and of the Petition be paid out of the assets of the Company.
8. That the Joint Official Liquidators and the Cayman Islands Monetary Authority do have liberty to apply.
9. Such further and/or other relief as the Honourable Court deems appropriate.

AND YOUR PETITIONER will ever pray etc.

DATED this      day of July 1999.

  
W.S. WALKER & COMPANY  
Attorneys-at-law for the Petitioners

