

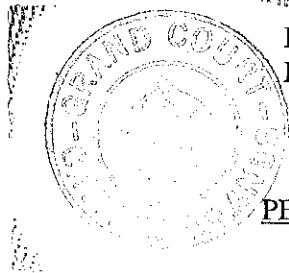
IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. ²⁵⁵ OF 1995

In the matter of THE COMPANIES LAW (REVISED)

and

In the matter of MID-AMERICAN INDEMNITY
INSURANCE COMPANY



PETITION



TO: THE GRAND COURT OF THE CAYMAN ISLANDS.

The Humble Petition of Christopher D. Johnson, Coopers & Lybrand, George Town, Grand Cayman and Thomas D. Powers of Harris Finley & Bogle, Fort Worth, Texas sheweth as follows:-

1. Your Petitioners were appointed joint liquidators of Mid-American Indemnity Insurance Company (hereinafter referred to as "the Company") by a special resolution of the shareholders of the Company passed at a General Meeting of the Company held on 7th June, 1995. The appointment of the Petitioners is to take effect upon the liquidation of the Company being subject to the supervision of this honourable court.
2. The Petitioners are desirous in the existing circumstances that the liquidation of the Company be conducted under the supervision of the court.

YOUR PETITIONERS THEREFORE HUMBLY PRAY as follows:-

1. That the liquidation of the Company be conducted subject to the supervision of this honourable court.
2. That the joint liquidators be at liberty to exercise any of the powers contained within Section 108 of the Companies Law (Revised) without the further sanction or intervention of this honourable court.

3. That the joint liquidators provide this honourable court on an annual basis or at such other times as the joint liquidators consider it appropriate reports on the progress of the liquidation of the Company.
4. That the joint liquidators be at liberty to employ W. S. Walker & Company as Cayman Islands Attorneys-at-Law to assist them with their duties as joint liquidators of the Company at such hourly rates as agreed from time to time by the joint liquidators and W.S. Walker & Company.
5. That the joint liquidators be at liberty to employ such other counsel, Attorneys-at-Law or other agents in the U.S.A. or elsewhere to assist them with their duties as will require to be carried out by them in the U.S.A. at such hourly rates as agreed from time to time by the joint liquidators and these other Attorneys-at-Law or agents.

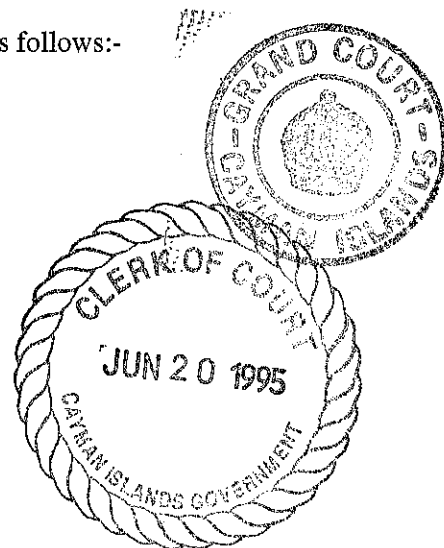
6. That the joint liquidators be at liberty to charge for their services as follows:-

Coopers & Lybrand:-

(i)	Partner	-	CI\$ 300.00
(ii)	Senior Manager	-	CI\$ 150.00-US\$180.00
(iii)	Senior Accountant	-	CI\$ 110.00-US\$130.00
(iv)	Staff Accountant	-	CI\$ 80.00-US\$100.00

Harris Finley & Bogle:-

(i)	Partner	-	US\$ 200.00
(ii)	Senior Associate	-	US\$ 175.00
(iii)	Junior Associate	-	US\$ 120.00



7. That this court dispense with advertising of this petition.
8. That the costs of the petitioner and the petition be paid out of the assets of the Company

DATED this 20th day of June, 1995

W.S. Walker & Co

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

NOTE: This Petition is not intended to be served.

TIME ESTIMATE: The estimated length of the hearing of this petition is 10 minutes.

This Petition was presented by Christopher D. Johnson and Thomas D. Powers c/o W.S. Walker & Company, Attorneys-at-Law, P.O. Box 265, Caledonian House, George Town, Grand Cayman whose address for service is that of their said Attorneys-at-Law.

