

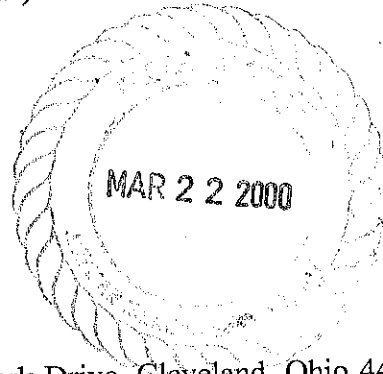
IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 195 2000

In the matter of THE COMPANIES LAW (1998 REVISION)

And in the matter of QUARRY PRODUCTS LTD.

PETITION



To: The Grand Court

The Petition of Austin International Inc. of 2500 Science Park Drive, Cleveland, Ohio 44122, U.S.A.

shows that:-



1. Quarry Products Ltd. (hereinafter called "the Company") was incorporated as an exempt company no. 20164 on 27th March, 1984 under the Companies Law.
2. The registered office of the Company is at P.O. Box 822, George Town, Grand Cayman, Cayman Islands, B.W.I.
3. A winding-up order is sought on the following grounds:-
 - 3.1. The Creditor supplied goods to the Company details of which are set out below:-

| <u>Date of Invoice</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Invoice Amount</u> |
|------------------------|-----------------------|----------------------------|-----------------------|
| 05/07/99 | 1115-99 | 83,782LBS AN | 15,974.22 |
| 05/11/99 | 1116-99 | 30FT Dual Delays 25/350 | 15,091.80 |
| 05/21/99 | 1126-99 | Boosters Emulex | 146,683.67 |
| 05/21/99 | 1127-99 | 24 Ft Rockstars | 44,246.67 |
| 07/08/99 | 1144-99 | 83,782LBS AN | 17,594.22 |
| 07/20/99 | 1164-99 | 30Ft Dual Delays 25/350 | 46,591.80 |
| 07/30/99 | 1128-99 | 80MT AN | 39,704.27 |
| | | | <u>325,886.65</u> |

3.2. On 23rd February, 2000 a formal demand for repayment was served on the Company in accordance with Section 95 Companies Law (1998 Revision). The period of 21 days specified in that notice has now expired and the sums demanded still remain due and owing to the Petitioner.

3.3. The Company is therefore unable to pay its debts.

4. In the circumstances it is just and equitable that the Company should be wound up.

THE PETITIONER THEREFORE PRAYS THAT:-

- (1) Quarry Products Ltd. may be wound up by the Court under the provisions of the Companies Law (1998 Revision).
- (2) Christopher Dorrien Johnson and J. Nicholas Freeland of PriceWaterhouseCoopers, British American Centre, P.O. Box 219, George Town, Grand Cayman, be appointed Official Liquidators of the Company with power to act jointly and severally.
- (3) The Official Liquidators shall not be required to give security for their appointment.
- (4) The Official Liquidators shall have power:-

- (a) to bring or defend any action, suit, prosecution or other legal proceedings, whether criminal or civil, in the name and on behalf of the Company including but without prejudice to the generality of the foregoing:
 - (i) petitioning to wind up and seek the appointment of liquidators (provisional or final) of any company in the event that the Official Liquidators are persons capable of presenting any such petition under the Companies Law (1998 Revision) or any other law in any jurisdiction;
 - (ii) obtaining any injunctive relief whether restrictive or mandatory which the court granting such relief considers appropriate for the protection of the assets of the Company;
- (b) to take possession of, collect and get in all property or assets (of whatever nature) to which the Company is or appears to be entitled;
- (c) to do all things as may be necessary or expedient for the protection of the Company's assets;
- (d) to do all things (including the carrying on of the business of the Company) so as may be necessary or expedient for the beneficial realisation of the property or assets of the Company (including power to borrow money);

- (e) to appoint attorneys, solicitors and other professional qualified persons both in the Cayman Islands and elsewhere to assist them in the performance of their duties;
- (f) to appoint agents both in the Cayman Islands and elsewhere to do any business which they are unable to do themselves or which can more conveniently be done by an agent and power to employ and dismiss officers and employees of the Company;
- (g) to make any power which is necessary or incidental to the performance of their duties;
- (h) to open and maintain bank accounts in the name of the Company or themselves anywhere in the world as may be necessary for the better performance of their duties;
- (i) to exercise and execute all the powers set out in Section 109 of the Companies Law (1998 Revision) without sanction or intervention of the court and unprejudiced by the generality hereof;
- (j) to compromise all calls and liabilities to calls, debts and liabilities capable of resulting in debts, and all claims whether present or future, certain or contingent, ascertained or sounding only in damages, subsisting or supposed to subsist between the Company and any contributory or alleged contributory or alleged contributory or other debtor or person apprehending liability to the Company,

upon receipt of such sums payable at such times and generally on such terms as may be agreed upon, with power to take securities for the discharge of such debts or liabilities and to give complete discharges in respect of all or such calls debts, or liabilities; and

- (k) to do and execute all such other things as may be necessary for winding-up the affairs of the Company and distributing its assets;

and for the avoidance of doubt the powers bestowed on the Official Liquidators may be exercised by them within and outside the Cayman Islands and may be exercised by all or any of them.

- (5) The Official Liquidators be at liberty to apply for further directions relating to the winding-up of the affairs of the Company and the distribution of its assets.
- (6) The reasonable costs of the Petitioner of the incidental to the Petition be paid forthwith from the assets of the Company to be taxed if not agreed.
- (7) The Official Liquidators be at liberty to and do pay themselves, their agents, employees, attorneys, solicitors and whomsoever else they employ or instruct, remuneration and costs in priority to all other debts of the Company pursuant to section 123 of the Companies Law (1998 Revision), and:-
 - (i) the remuneration of the Official Liquidators and their agents, employees, attorneys, solicitors and whomsoever else they employ or instruct totally in

connection with the performance of their duties be fixed and approved at the rates of:

| | |
|----------------------------------|------------|
| Partners | US\$425.00 |
| Senior Manager | US\$315.00 |
| Manager | US\$280.00 |
| Assistant Manager | US\$220.00 |
| Senior Accountant | US\$165.00 |
| Staff Accountant | US\$135.00 |
| Administrative Assistant/Student | US\$ 85.00 |

- (ii) the remuneration of any other agents, employed or instructed by or on behalf of the Official Liquidators in connection with the performance of their duties be fixed and approved at the rate or rates in the country in which such person is ordinarily employed or engaged in practice;
- (iii) the Official Liquidators be at liberty to pay themselves, their agents, employees, attorneys, solicitors and whomsoever else they employ or instruct either weekly or monthly or at such other intervals as they consider appropriate;
- (iv) the Official Liquidators be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties;

and for the avoidance of doubt all payments made pursuant to paragraphs 7(i)-(iv) above shall be made as and when they fall due out of the assets of the Company and shall be expenses in the Liquidation.

(8) Such other orders and directions may be made as the Courts thinks fit.

DATED this 21st day of March, 2000.


BRUCE CAMPBELL & CO.

Note: It is intended to serve this Petition on Quarry Products Ltd. at its registered office, and on its attorney, Ritch & Conolly, Queensgate House, 113 South Church Street, P.O. Box 1994, George Town, Grand Cayman, B.W.I.

INDORSEMENT

This Petition having been presented to the Court on Law Courts, George Town, Grand Cayman on *5 MAY 2000* will be heard at the at *10* a.m./p.m. or as soon thereafter as the Petition can be heard.

This Petition is filed by Messrs. Bruce Campbell & Co., Attorneys-at-Law for the Petitioner, whose address for service is that of its Attorneys-at-Law, Fourth Floor, Bank of Nova Scotia Building, George Town, Grand Cayman, Cayman Islands (B.W.I).