

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: ⁶⁵⁶ OF 2000

IN THE MATTER OF SECTIONS 94 AND 178 OF THE COMPANIES LAW (2000 REVISION)

AND IN THE MATTER OF ORELIA CORPORATION LTD



TO: The Grand Court of the Cayman Islands

The petition of Compagnie D'Escomptes Financiers CEF SA ("CEF") shows that:

1. Orelia Corporation Ltd (the "Company") was incorporated and registered (registration no 59989) on 26th May 1995 under the Companies Law.
2. The last known registered office of the Company was at Quin & Hampson Corporate Services Ltd, PO Box 1348 GT, Harbour Centre, North Church Street, Grand Cayman.
3. The Company was struck off the register of companies on 30th September 1998.
4. The Registrar of Companies has consented to the presentation of this petition.
5. The amount of the reinstatement fee payable upon restoring the Company to the register of companies is CI\$410.
6. Your petitioner has a claim against the Company in respect of its enforcement proceedings of Judgements entered in Cause Nos 428 of 1998 and 324 of 1999, ("the Judgements"), against Georgian Bay Holdings Corporation (hereinafter the "Judgement Debtor"); such judgements totalling US\$1,501,469.58, were ordered joined by His Hon Mr Justice Graham on 27th July 2000 for purposes of enforcement proceedings. Mr. Justice Graham on the same date entered a Charging Order nisi against the shares in the Company; the Company being proved to the satisfaction of the Court to be a wholly owned entity of the Judgement Debtor, the subject of the Judgements.
7. In the circumstances, it is just and equitable that the Company be restored to the Register of Companies under the provisions of the Companies Law.

The petitioner therefore prays that:

1. the Company be restored to the Register of Companies; all particular including the identity of it registered office to be reinstated.
2. the reinstatement fee payable by the Company to the Registrar of Companies, together with all other fees and penalties accruing by virtue of the Company's reinstatement; being a preferential debt, shall be paid by the petitioner in priority to its own debts in the event that sufficient resources of the Company are realised.
3. such other order or directions may be made as the Court thinks fit.

DATED this 28th day of August 2000



MAPLES AND CALDER
Attorneys-at-Law for the Petitioner

It is intended to serve this Petition upon:

1. The Registrar of Companies
2. The Company at its last known registered office

This Petition is filed by Maples and Calder, Attorneys for the Petitioner, whose address for service is Ugland House, PO Box 309 GT, Grand Cayman, Cayman Islands, BWI.