

IN THE GRAND COURT OF THE CAYMAN ISLANDS



CROSS REFERENCE WITH **CAUSE NO. 484 of 1999**

In the Matter of the Companies Law ((2000) Revision) ^{CAUSE # 730 OF 2000} (section 94 (c) and (d))

AND

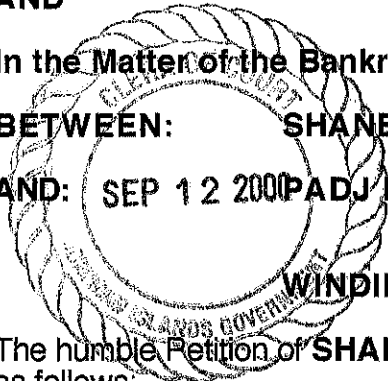
In the Matter of an application for the affairs of the Defendant, **PADJ Limited**, to be Wound Up by the Court

AND

In the Matter of the Bankruptcy Law

BETWEEN: SHANE CONOLLY

AND: SEP 12 2000 PADJ LIMITED



WINDING UP PETITION

The humble Petition of **SHANE CONOLLY** of West Bay Road, Grand Cayman, showeth as follows:

1 PADJ Limited (hereinafter called "the company") was incorporated on 17th May, 1996 under the Companies Law of the Cayman Islands as a company limited by shares.

2 The company was incorporated by Collins, Broadhurst & Furniss, Attorneys At Law, with whom it has retained its registered office since the date of its incorporation. Although the company purported to change it registered office to that of Broadhurst DaCosta when the previous partnership was dissolved, the same physical and mailing address as that previously held was retained and the same persons responsible for the company's affairs at the Registered Office, namely Mr Peter Broadhurst, continued to be so responsible.

3 The nominal capital of the company is US\$50,000.00 divided into 50,000 shares of US\$1.00 each. The amount of the capital paid up or credited as paid up is US\$100.00.

4 The objects for which the company was established are to carry on business inter alia as restaurateurs and other objects as set forth in their Memorandum of Association.

5 The Company is indebted to your Petitioner as a result of a Default Judgement obtained on 26th August, 1999 which was restored by the Honourable Chief Justice on 7th September, 2000 in the sum of CI\$31,413.48 (to 10th August, 1999) plus interest thereon at the rate of 7 3/8 per annum accruing at a rate of CI\$6.28 per day to the satisfaction of the said debt and costs to be taxed if not agreed.

6 Your Petitioner has made repeated applications to the company for payment of the said Debt but the company has failed and neglected to pay or satisfy the same or any part thereof. In addition my Attorneys At Law received notice on 31st August 2000 from the Attorney acting on behalf of the Company that it was to be voluntarily wound up at a meeting of the Company on 20th September, 2000 together with documentation showing that the company was insolvent in that its debts vastly exceeded its assets.

- 7 The company is insolvent and unable to pay its debts.
- 8 In the circumstances it is just and equitable that the company should be wound up.

Your Petitioner therefore humbly prays as follows:

- (1) that PADJ Limited may be wound up by the Court under the provisions of the Companies Law (2000 Revision) and the Bankruptcy Law ; or
- (2) that such Order may be made in the premises as to the court shall seem just.

Dated this 11th day of September, 2000

Brooks & Brooks
BROOKS & BROOKS
Attorneys At Law for the
Applicant

To: the Clerk of the Courts

AND TO: the Defenandant
c/o Broadhurst DaCosta
(its Registered Office)
and its Attorneys At Law
George Town
Grand Cayman

THIS PETITION FOR WINDING UP was filed by Brooks & Brooks Attorneys At Law for and on behalf of the Applicant whose address for service of process is that of his said Attorneys At Law, One, Artillery Court, P O Box 1355GT Grand Cayman.