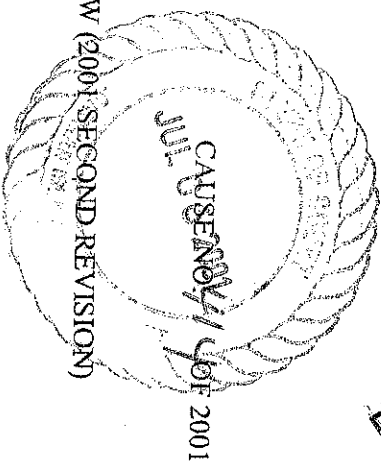


IN THE GRAND COURT OF THE CAYMAN ISLANDS

IN THE MATTER OF SECTION 178 OF THE COMPANIES LAW (2001 SECOND REVISION)
AND IN THE MATTER OF STELLA MARIS INSURANCE COMPANY, LTD.



ORIGINATING APPLICATION

Application is hereby made to the Clerk of the Court on behalf of Stella Maris Insurance Company, Ltd. (registration no. 70411) for an order that it be restored to the register of companies.

This application is made on the grounds set out in the affidavit of Daniel Russell a Director of the Company sworn on 21 June 2001.

Dated this 29th day of June, 2001

WALKERS
Attorneys-at-Law

This Originating Application was filed by Walkers, Walker House, Mary Street, P.O. Box 265GT, Grand Cayman, Cayman Islands. B.W.I., Attorney-at-Law for the applicant herein whose address for service is care of its said Attorneys-at-Law.