

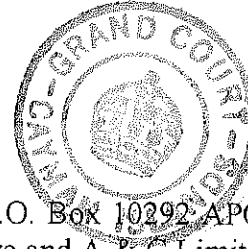
IN THE GRAND COURT OF THE CAYMAN ISLANDS  
IN BANKRUPTCY

CAUSE NO: 585 2002

CREDITORS PETITION  
(Rule 11)

AUG 1 2002

To the Grand Court



The humble petition of A. L. Thompson Home Depot of P.O. Box 10292 APO, George Town, Grand Cayman, Cayman Islands, Jose's Service Centre and A & C Limited of P.O. Box 10339 APO, George Town, Grand Cayman, Cayman Islands, and National Concrete Limited of P.O. Box 206, George Town, Grand Cayman, Cayman Islands (collectively "the Petitioner") sheweth:

1. That IvaLee Scott trading as Olson Construction of P.O. Box 126 North Side, Grand Cayman, Cayman Islands ("the Debtor") is justly and truly indebted to A.L. Thompson Home Depot, Jose's Service Centre and A&C Limited, and National Concrete Limited in the amount of CI\$52,806.61, CI\$12,196.16 and CI\$47,571.46 respectively.
2. That the above-mentioned debts were for liquidated sums, which were due and payable within thirty days of receipt of invoices and the Debtor, appears to have no reasonable prospect of being able to pay the debts.
3. That the Petitioner does not, nor does any person or persons on the Petitioner's behalf hold any security on the Debtor's estate, or on any part thereof, for the payment of the said sums.
4. That the Debtor has for the greater part of six months immediately preceding the presentation of this petition carried on business as Olson Construction, within the jurisdiction of this Court.
5. That the Debtor has committed an act of bankruptcy within six months before the presentation of this petition.
6. That the act of bankruptcy committed by the Debtor is that:
  - a. the Debtor has by act or omission declared herself unable to meet her engagements.

Your Petitioner therefore prays that, on proof of the requisites in that behalf, on the hearing of this petition, the said Debtor may be adjudicated a bankrupt.

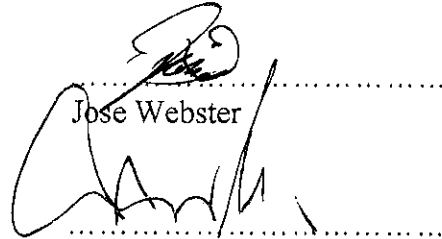
Dated at George Town this

day of

2002.



Berna Cummins



Jose Webster



Allan Wilson

This Creditors Petition was filed by Broadhurst DaCosta whose address for service is Broadhurst DaCosta, Attorney-at-Law, P.O. Box 2503, George Town, Grand Cayman, Cayman Islands, British West Indies, Attorneys for the Petitioner.