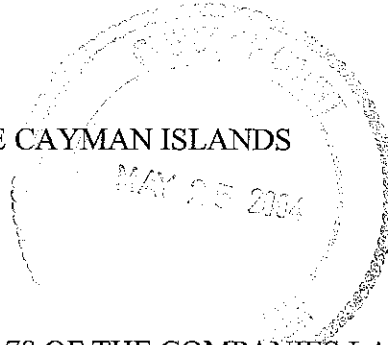


IN THE GRAND COURT OF THE CAYMAN ISLANDS



264
CAUSE NO. OF 2004

IN THE MATTER OF SECTION 178 OF THE COMPANIES LAW (2003 REVISION)

AND IN THE MATTER OF THE RECREATIONAL FOOTWEAR COMPANY

ORIGINATING APPLICATION

Application is hereby made to the Clerk of the Court on behalf of The Recreational Footwear Company (the "Company") (registration number 16088) 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 Jeffrey B. Swartz, a director of the Company sworn on 20th May 2004.

Dated this 24th day of May 2004.

MAPLES AND CALDER

This Originating Application was filed by Maples and Calder, Attorneys-at-Law for The Recreational Footwear Company whose address for service is PO Box 309GT, Uglan House, South Church Street, George Town, Grand Cayman. (ref: 184637-1 MWI)