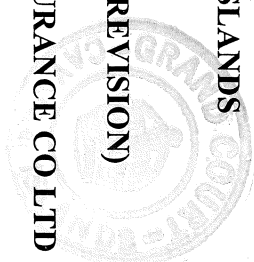


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 485 2005

In the matter of THE COMPANIES LAW (2004 REVISION)

And in the matter of CAYMAN GENERAL INSURANCE CO LTD



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PETITION  
\_\_\_\_\_

To: The Grand Court of the Cayman Islands

Grand Cayman



The Petition of Interstate Restoration Group, Inc, 8910 Oak Grove Road, Fort Worth, TX 76140 shows that:

1. Cayman General Insurance Co Ltd (hereinafter called the "Company") was incorporated under the Companies Law.
2. The registered office for the Company is at P O Box 1790 GT, Cayman National Building, 4<sup>th</sup> Floor, Elgin Avenue, George Town, Grand Cayman, Cayman Islands, B.W.I.
3. The grounds upon which the Petitioner seeks to petition for the winding up of the Company are that on 26 September 2005 judgment was entered by the Grand Court against the Company in favour of the Petitioner for the sum of US\$1,432,737.36, plus interest of US\$165,053.40.
4. Despite demand for payment under the judgment, no payment has been made.
5. In the circumstances the Company is insolvent and it is just and equitable that the Company should be wound up.

**THE PETITIONER THEREFORE PRAYS THAT:**

- (1) The Company may be wound up by the Court under the provisions of the Companies Law (2004 Revision).
- (2) Mr. G James Cleaver and Mr. Richard Edgar Lewis Fogerty of Kroll (Cayman) Ltd, of 4<sup>th</sup> Floor, Bermuda House, Dr Roy's Drive, George Town, Grand Cayman, be appointed Joint Official Liquidators of the Company with power to act jointly and severally (the "Official Liquidators").
- (3) The Official Liquidators shall not be required to give security for their appointment.
- (4) The Official Liquidators shall have power:
  - (a) to bring or defend any action, suit, prosecution or other legal proceedings, whether criminal or civil, by way of court process or arbitration, in the name and on behalf of the Company.
  - (b) to take possession of, collect and get in all property or assets (of whatever nature) to which the Company is or appears to be entitled;
  - (c) to do all things as may be necessary or expedient for the protection of the Company's assets;
  - (d) to do all things (including the carrying on of the business of the Company) so as may be necessary or expedient for the beneficial realisation of the property or assets of the Company (including power to borrow money);
  - (e) to appoint attorneys, solicitors and other professional qualified persons both in the Cayman Islands and elsewhere to assist them in the performance of their duties;

- (f) to appoint agents both in the Cayman Islands and elsewhere to do any business which they are unable to do themselves or which can more conveniently be done by an agent and power to employ and dismiss officers and employees of the Company;
- (g) to make any power which is necessary or incidental to the performance of their duties;
- (h) to open and maintain bank accounts in the name of the Company or themselves anywhere in the world as may be necessary for the better performance of their duties;
- (i) to exercise and execute all the powers set out in Section 109 of the Companies Law (2004 Revision) without sanction or intervention of the Court and unprejudiced by the generality hereof;
- (j) to compromise all calls and liabilities to calls, debts and liabilities capable of resulting in debts, and all claims whether present or future, certain or contingent, ascertained or sounding only in damages, subsisting or supposed to subsist between the Company and any contributory or alleged contributory or alleged contributory or other debtor or person apprehending liability to the Company, upon receipt of such sums payable at such times and generally on such terms as may be agreed upon, with power to take securities for the discharge of such debts or liabilities and to give complete discharges in respect of all or such calls, debts, or liabilities; and
- (k) to do and execute all such other things as may be necessary for winding-up the affairs of the Company and distributing its assets;

and for the avoidance of doubt the powers bestowed on the Official Liquidators may be exercised by them within and outside the Cayman Islands.

(5) The Official Liquidators be at liberty to apply for further directions relating to the winding-up of the affairs of the Company and the distribution of its assets.

(6) The reasonable costs of the Petitioners of and incidental to the Petition be paid forthwith from the assets of the Company to be taxed if not agreed.

(7) The Official Liquidators be at liberty to and do pay themselves, their agents, employees, attorneys, solicitors and whomsoever else they may employ or instruct, remuneration and costs in priority to all other debts of the Company pursuant to section 123 of the Companies Law (2004 Revision), and:

(i) the Official Liquidators shall be entitled to receive remuneration for their services by reference to the time properly given by them and their staff in attending to matters arising in the winding-up and the hourly rates and the amount of remuneration shall be determined in accordance with Rules 4.127 – 131;

(ii) the remuneration of any other agents, employed or instructed by or on behalf of the Official Liquidators in connection with the performance of their duties be fixed and approved at the rate or rates in the country in which such person is ordinarily employed or engaged in practice;


(iii) the Official Liquidators be at liberty to pay their agents, employees, attorneys, solicitors and whomsoever else they employ or instruct either weekly or monthly or at such other intervals as they consider appropriate;

(iv) the Official Liquidators be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties;

and for the avoidance of doubt all payments made pursuant to paragraphs 7(i)-(iv) above shall be made as and when they fall due out of the assets of the Company and shall be expenses in the Liquidation.

(10) Such other orders and directions may be made as the Court thinks fit.

DATED this 21 day of October 2005.

  
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**CAMPBELLS**  
**Attorneys-at-Law for the Petitioner**

**Note: It intended to serve this Petition on Cayman General Insurance Co Ltd**

**INDORSEMENT**

**Notice of Hearing**

This Petition having been presented to the Court on  
Law Courts, George Town, Grand Cayman on  
or as soon thereafter as the Petition can be heard.

will be heard at the  
at a.m./p.m.

This Petition is filed by Campbells, Attorneys-at-Law for the Petitioner, whose address for service is that of its Attorneys-at-Law, Fourth Floor, Scotiabank Building, P.O. Box 884, George Town, Grand Cayman, Cayman Islands B.W.I. (Ref: AJW/BJH/12226)