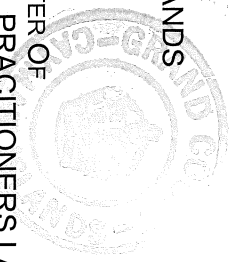


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: OF 2005

486

IN THE MATTER OF
THE LEGAL PRACTITIONERS LAW
(2003 Revision)



AND IN THE MATTER OF
DAVID KEIGHTLEY RIDEAL OLIVER QC
a member of the Bar of England and Wales
for limited admission as an Attorney-at-Law
in the Cayman Islands



APPLICATION FOR ADMISSION

APPLICATION IS HEREBY MADE pursuant to Section 3(1) of the Legal Practitioners Law (2003 Revision) for the admission of DAVID KEIGHTLEY RIDEAL OLIVER QC, as an Attorney-at-Law of this Court for the purpose of appearing as Leading Counsel in connection with the Grand Court application in the matter of Philadelphia Alternative Asset Fund Limited, Cause no. 440 of 2005. In fulfillment of the requirements of the said Section 3(1) a copy of the Applicant's Practising Certificate from the Bar of England and Wales is attached to the Affidavit in support hereof.

Dated this 21st day of October 2005

Walkers

WALKERS
Attorneys-at-Law for the Applicant

FILED by Walkers, Attorneys-at-Law for the Applicant, whose address for service is that of its said Attorneys-at-Law, P.O. Box 265 GT, Walker House, Mary Street, George Town, Grand Cayman, BWI