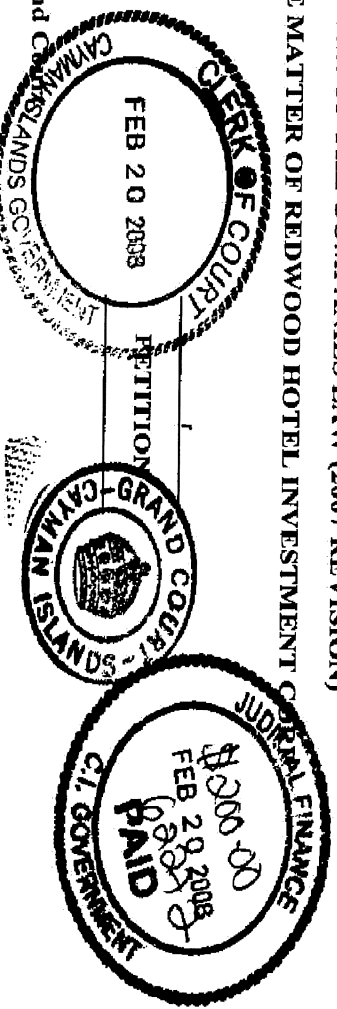


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 60106
OF 2008

IN THE MATTER OF THE COMPANIES LAW (2007 REVISION)

AND IN THE MATTER OF REDWOOD HOTEL INVESTMENT COMPANY



To: The Grand

The Petition of Patricia Miller of 11331 Burnham Street, Los Angeles, California, United States of America shows that:

1. Redwood Hotel Investment Corp (the Company) was incorporated under the Companies Law with registration number CR-44414 on 22nd September 1992.
2. The registered office of the company is at Cayman International Corporate & Marine Services Ltd., P.O. Box 822, Suite 10, Jack & Jill Building, 19 Fort Street, George Town, Grand Cayman KY1-1103, Cayman Islands.
3. The grounds upon which the Petitioner seeks to petition for the winding up of the Company are that:
 - a. The Company, Mr. Gianne and Ms. Miller entered into a Deed of Settlement and Release on 7th December 2007. Further Clause 1.1 of this Deed the sum of US\$ 2 million was due to be paid to Ms. Miller within 7 days of the date of the Deed of Settlement and Release. Up until this date only the sum of US\$ 1,102,022.88 has been received by Ms. Miller. Therefore the sum of US\$ 897,977.12 is still outstanding.
 - b. A Statutory Demand has been served on the Company on 29th January 2008. Despite that Demand no further payment has been received from the Company.
4. 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 (2007 Revision).
- (2) Ken Kryz and Christopher Stride of Kryz & Associates Cayman Ltd. 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 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 (2007 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 costs of the Petitioner 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 (2007 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 Practice Direction No. 1 of 2006; and

