

Form 1

LEGAL PRACTITIONERS (STUDENTS) REGULATIONS (2007 Revision)

Application to be Admitted as an Attorney-at-law

G0147108

Section 3(1)(c) and regulation 19(2)

I, Michelle Isaacs, of 40 Hinds Way, Walkers Road, George Town, Grand Cayman and I, Wayne Panton, of Walkers Attorneys-at-Law of 87 Mary Street, George Town, Grand Cayman do solemnly and sincerely declare as follows-

A. And I the said, Michelle Isaacs, or myself do say that -

(1) I am one and the same person named as clerk in the Articles of Clerkship bearing the date the 30th day of October 2006 now produced and shown to me marked with the letter "A"

(2) The said Articles of Clerkship were registered pursuant to regulation 16 on the 23rd day of November 2006.

(3) Since the date of execution of the articles I have been actually employed in the proper business practice and employment of an Articled Clerk at Walkers under my Principal, Wayne Panton, and have not held any other office or engaged in any other employment during that period.

(4) I have never been convicted of a criminal offence.

(5) I was awarded the Attorney-at-law Certificate on the _____ day of _____ 20____, and a true copy of the same is now produced and shown to me marked with the letter "B".

B. And I the said Wayne Panton for myself do say -

(1) I am a practising attorney-at-law qualified under section 15 of the Legal Practitioners Law (2007 Revision) to take a person into my service as an Articled Clerk, and am the same person named as principal in the Articles of Clerkship now produced and shown to me marked with the letter "A".

(2) The said Michelle Isaacs has been bound by articles to me since the 4th day of September 2006 and has since that date been actually employed in my proper business practice and employment as an Articled Clerk.

(3) The period of articles which has been served satisfies the requirement of regulation 17.

(4) The said Michelle Isaacs is a fit and proper person to be admitted as an attorney-at-law.

And we make this solemn declaration conscientiously believing the same to be true and by virtue of the Voluntary Declarations Law (1998 Revision),

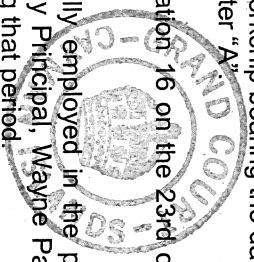
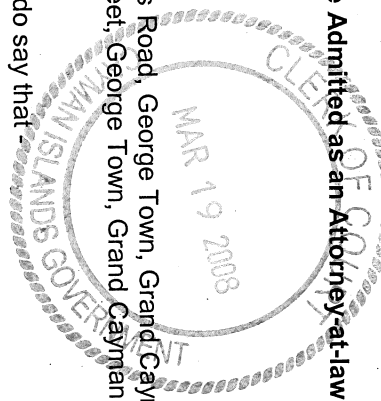
Signed

Wayne Panton

Wayne Panton
Principal

Michelle Isaacs

Michelle Isaacs
Articled Clerk



Taken and acknowledged this 4th day of March 2008 before me:

McCall

Notary Public

PATRIZIA McCALLUM



ARTICLES OF CLERKSHIP

This Agreement is made on 30 October 2006

BETWEEN: Wayne Panton ("the Principal"), a partner of Walkers, Attorneys-at-Law, Walker House, 87 Mary Street, George Town KY1-9001, Grand Cayman ("the Firm")

AND: Michelle Isaacs of PO Box 30090 SMB Grand Cayman KY1-1201 ("the Articled Clerk")

WHEREAS:

1. The Principal has taken the Articled Clerk as his clerk for the period of 18 months from 4 September 2006 (hereinafter called "the Term").
2. The Articled Clerk has bound herself to the Principal to serve the Principal for the period of the Term.

COVENANTS

3. The Articled Clerk hereby covenants with the Principal as follows:
 - (a) Honestly, diligently and faithfully and to the best of her ability to serve the Principal throughout the Term as his Articled Clerk to the profession of an Attorney-at-Law;
 - (b) To deal properly with any money or property entrusted to the custody or possession of the Articled Clerk;
 - (c) To treat all information as to the affairs of the Principal, the Firm, and its clients and their business as wholly confidential;
 - (d) At all times during the Term readily to obey and execute the lawful and reasonable instruction of the Principal and his partners and except as otherwise provided in this agreement not to absent herself from the service and employment of the Principal at any time during the Term without consent of the Principal and at all times during the Term to conduct herself with all due diligence, honesty and propriety and to truly and honestly serve the Principal during the Term as a faithful clerk ought;
 - (e) During the Term to complete and maintain a record (hereinafter called "the Diary") of work and experience and thereafter retain it until admission as an Attorney-at-Law;
 - (f) To apply herself diligently to any course of instruction which the Principal permits the Articled Clerk to attend during working hours and to permit the Principal to enquire of any institution or tutor as to the progress and attendance of the Articled Clerk at any course of instruction and as to the result of any examination.
4. Principal hereby covenants with the Articled Clerk as follows:
 - (a) To accept and take the Articled Clerk as his clerk and to the best of his ability to teach and instruct the Articled Clerk or cause her to be taught and instructed by the partner or partners of the Principal, or any associate Attorney-at-Law

employed by any of them in the practice and profession of an Attorney, in such manner as the Principal now practices or may during the Term practice, to provide the Articled Clerk with the opportunity to learn and assimilate the basic skills and characteristics associated with the practice and professional of an Attorney-at-Law and in particular to:

- (i) provide the Articled Clerk with the opportunity of assimilating the principles of professional conduct and etiquette and to learn by practice the following basic skills:
 - (A) drafting;
 - (B) interviewing;
 - (C) research;
 - (D) office administration, routines and procedures; and
- (ii) give the Articled Clerk the opportunity of being involved in legal work in the following fields:
 - (A) Commercial Law;
 - (B) Company and Partnership Law;
 - (C) Criminal Law;
 - (D) Litigation;
 - (E) Land Law Conveyancing; and
 - (F) Trusts and Succession
- (b) To use all reasonable endeavours to ensure that each calendar month either he or another person delegated by him for the purpose will be available to inspect and sign the Diary which the Articled Clerk has kept and to discuss informally with her such general points as may have arisen thus far during the Term.
- (c) Subject as hereinafter appears, to pay monthly in arrears to the Articled Clerk from the date of commencement of the Term a salary at the rate of C1\$65,000 per annum, such salary to be reviewed after 12 months.
- (d) The Articled Clerk is employed by the Firm under the terms and conditions of employment (the "Employment Agreement") which have been supplied but if there is any conflict between those terms and this agreement then the terms of this agreement prevail.
- (e) To allow the Articled Clerk in addition to Saturdays, Sundays and statutory holidays, 20 working days holiday in each year at such time or times as the Principal may agree with the Articled Clerk.
- (f) To allow the Articled Clerk during periods of illness sick leave on terms and conditions set out in the Employment Agreement.
- (g) To provide the Articled Clerk with full health insurance from a reputable insurance company licensed in the Cayman Islands and to keep all premiums up to date and to fully indemnify her for any failure thereof.
- (h) To deduct and invest 5% of the Articled Clerk's annual salary together with an equal sum contributed by the principal into a pension fund on her behalf.

5. Any difficulty or dispute between the Articled Clerk and the Principal concerning the fulfillment of the relevant provisions of this agreement or the conduct of either party in

relation to these Articles may be referred by either of them to the Legal Advisory Council with a view to such difficulty or dispute being settled in conciliation. If as the consequence of a reference to it under this Clause that the Legal Advisory Council determines that any of the covenants in Clauses 4(a)(i); 4(a)(ii) or 4(b) hereof have not been or have no reasonable likelihood of being complied with by the Principal then the Principal will give the Articled Clerk the opportunity to be released from this agreement.

6. This agreement shall be governed by and construed in accordance with Cayman Islands law.
7. Any notices must be in writing and given:
 - (a) personally; or
 - (b) by post addressed to the other party at the address set out in this agreement, or any other address given by one party to the other for the purpose of this clause.
8. This agreement may be terminated by agreement between the Principal and the Articled Clerk.

[remainder of the page intentionally left blank]

Signed:

W Bruce Farnham
Principal

Signed:

Valdis Foldats
Articles Clerk

I, Samuel Bulgin, Attorney General of the Cayman Islands HEREBY CERTIFY that I am satisfied that the terms of these Articles are fair and reasonable.

Samuel Bulgin
DATED this 1st day of November, 2006.

I certify that these articles were registered on November 23, 2005
and that the term of service commenced on September 4, 2006

Valdis Foldats

Valdis Foldats, Clerk of the Court

