

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 0006 OF 2009

IN THE MATTER OF THE COMPANIES LAW (2007 Revision)

AND

IN THE MATTER OF EMPIRE DEVELOPMENT COMPANY LIMITED



PETITION



TO: HER MAJESTY'S GRAND COURT OF THE CAYMAN ISLANDS

The Humble Petition of and on behalf of the Christine Moreland.

SHOWETH as follows: -

1. **EMPIRE DEVELOPMENT COMPANY LIMITED** ("the Company") was incorporated on [date] under the Companies Law.
2. The registered office of the Company is situated at 2nd Floor, Kirk Harbour Centre, P.O. Box 10009, George Town, Grand Cayman, KY1-1001.
3. The Company is indebted to the Petitioner in the sum of CI\$47,000 pursuant to two agreements, both dated 8 November 2006, for the pre-construction purchase / sale of villas 2 and 3 of the Hilton Estates development whereby the Petitioner paid a deposit of CI\$23,500 in respect of each of these Villas at or around the time the agreements were executed. Demand / Notice to Complete was made / given for the above sum(s) on 3 November 2008 and then again on 1 December 2008 but no payment has been forthcoming and the Petitioner thereafter caused to be served a Statutory Demand upon the Company pursuant to Sections 94 and 95 of the Companies Law (2007 Revision).

4. On 16th December 2008, the Petitioners' attorneys, Priestleys, hand delivered a copy of a Statutory Demand pursuant to Sections 94 and 95 of the Companies Law (2007 Revision), to the Company's attorneys, Applebys, which were stamped received, and furthermore delivered a copy of the said Statutory Demand to the Company's registered office address on 16th December 2008. Since the time that the said Statutory Demand has been served and the date hereof the period of 21 days permitted for payment of the said debt of CI\$47,000 has passed and neither the Company nor its attorneys have made payment in full or at all.

5. The Company is deemed unable to pay its debts by virtue of Section 95(a) of the Companies Law (2007 Revision), the Petitioner having served the said Statutory Demand and the Company having failed within the permitted twenty one days to pay the amount of CI\$47,000 nor secure or compound the said sum to the Petitioner's satisfaction or at all. The Petitioner seeks an Order of this Honourable Court that the Company be placed in Liquidation pursuant to Section 95(a) of the Companies Law (2007 Revision).

THE PETITIONER THEREFORE HUMBLY PRAYS as follows:

- (1) That the Company should be placed in Liquidation pursuant to Section 95(a) of the Companies law (2007 Revision)

- (2) Kenneth M. Kryz and Simone A. Tomkins, of Kryz & Associates Cayman Ltd., Cayman Islands, Chartered Accountants, be appointed as Joint Liquidators of the Company and that they be authorized to do any acts or things considered by them to be necessary or desirable in their capacity as Joint Liquidators;

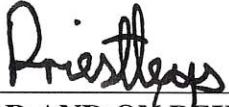
- (3) That the Joint Liquidators be at liberty to employ attorneys, counsel and professional advisors whether in the Cayman Islands or elsewhere as they may consider necessary to advise and assist them in the performance of their duties and on such terms as they may think fit;

(4) That the Joint Liquidators and their staff be entitled to receive remuneration for his services by reference to the time properly given by he and his staff in attending to matters arising in the winding up and that the hourly rates and the amount of such remuneration be determined in accordance with Rules 4.127 to 4.131 of the Insolvency Rules 1986, or as the Court may direct.

(5) Such further and/or other relief as this Honourable Court deems appropriate.

AND YOUR PETITIONER will ever pray etc.

DATED this 7th day of January 2009.



**FOR AND ON BEHALF OF
THE PETITIONER**

NOTE: This Petition is intended to be served on the Company and the Registrar of Companies

ENDORSEMENT

This Petition, having been presented to the Grand Court of the Cayman Islands on the
th day of 2009 will be heard at the Grand Court of the Cayman Islands
on:

DATE: 27th March 2009

TIME: 10:00 am

(or as soon thereafter as the Petition can be heard).

This PETITION is filed by Priestleys, Attorneys at Law for the Petitioner, whose address for service is Unit 11, Galleria Plaza, 638 West Bay Road, PO Box 30310, KY1-1202, Grand Cayman, Cayman Islands, B.W.I. (ref: 0512/LF)