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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: :
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: Chapter 15
BANCREDIT CAYMAN LIMITED (IN LIQUIDATION) :
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: Case No. 06-11026 (ALG)
Debtor, :
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**ORDER APPROVING NOTICE PROVISIONS
AND SETTING HEARING DATE ON APPLICATION
FOR RECOGNITION OF FOREIGN MAIN PROCEEDING**

Upon the Application and Verified Petition (the “Chapter 15 Petition”) seeking recognition and related relief pursuant to Chapter 15 of the Bankruptcy Code, of a foreign proceeding, pending under cause number 171 of 2004 in the Grand Court of the Cayman Islands (the “Foreign Proceeding”), filed May 10, 2006, by Richard Fogerty and G. James Cleaver (“Petitioners”), as Joint Official Liquidators of Bancredit Cayman Limited (in Liquidation) (“Bancredit”); the Affidavit of Richard Fogerty; and the Affidavit of Aristotelis Galatopoulos (“Galatopoulos Affidavit”), filed in support of the Chapter 15 Petition; and upon the request of the Petitioners that a Hearing Date be set and that procedures for notice and service be approved by this Court; and after due deliberation and sufficient cause appearing therefore, it is hereby

ORDERED, that a hearing on the Chapter 15 Petition shall be held on **June 15, 2006 at 11:00 a.m.**; and it is further

ORDERED, that the form of the Notice of Filing and Hearing (the “Notice”), attached as Exhibit A to this Order,¹ is hereby approved to the extent consistent with this Order; and it is further

ORDERED that Petitioners shall serve a copy of the Notice, with copies of the Chapter 15 Petition and its exhibits, the Fogerty Affidavit, and the Galatopoulos Affidavit, by first class U.S. Mail upon the Debtor, all administrators in the Foreign Proceedings of the Debtor, the Office of the United States Trustee, **any creditors in the United States**, and upon all parties to litigation pending in the United States to which Bancredit is a party; (**and their counsel, if known**) and it is further

ORDERED that Petitioners shall serve a copy of the Notice, with copies of the Chapter 15 Petition and its exhibits, the Fogerty Affidavit, and the Galatopoulos Affidavit, by international courier to an agent in the Dominican Republic for hand delivery upon members of the Creditors Committee; and it is further

ORDERED that within three (3) days from the date of entry hereof, Petitioners also shall post the same documents on the official Website of the Joint Official Liquidators of Bancredit, <http://www.bancreditcayman-liquidation.ky/>; and it is further

ORDERED, that the responsive papers must be received by **June 9, 2006**; and it is further

ORDERED, that such service shall be good and sufficient service and adequate notice. ~~for all purposes.~~

¹ A copy of the proposed Notice was annexed to the Petition as Exhibit J.

Dated: New York, New York
May 12, 2006

/s/ Allan L. Gropper
HONORABLE ALLAN L. GROPPER
UNITED STATES BANKRUPTCY JUDGE