

**IN THE HIGH COURT OF JUSTICE OF THE ISLE OF MAN
CHANCERY DIVISION**

IN THE MATTER of THE COMPANIES ACT 1931

and

IN THE MATTER of KAUPTHING SINGER &
FRIEDLANDER (ISLE OF MAN) LIMITED

and

IN THE MATTER of THE HUMBLE JOINT PETITION of
KAUPTHING SINGER & FRIEDLANDER (ISLE OF MAN) LIMITED
and the FINANCIAL SUPERVISION COMMISSION dated
9th October 2008

At a Court held at Douglas
on the 24th day of October 2008

HIS HONOUR
THE DEPUTY DEEMSTER CORLETT

UPON the further hearing of the foregoing Petition this day in the presence of Counsel for:-

- i) each of the Joint Petitioners
- ii) the Treasury of the Isle of Man Government
- iii) CMI Insurance Company Limited
- iv) Norwich Union International Limited
- v) AXA Isle of Man Limited
- vi) Royal Skandia Life Assurance Limited
- vii) Leo Keith Hughes
- viii) Kaupthing Bank Hf
- ix) Gavin Brake and Katie Jarman

AND with the following persons appearing in person:-

- i) Norman Roper and Mary Roper
- ii) Martin Moule personally and on behalf of PRC Mortgages Limited

- iii) Martyn Dawes
- iv) R Redmayne on behalf of Medallion Capital Corporation

AND having perused the affidavit evidence sworn on the 24th day of October 2008 by Aidan Andrew Doherty on behalf of Kaupthing Singer & Friedlander (Isle of Man) Limited (the "Company") AND having heard Counsel and the above listed persons Upon consideration had thereof **IT IS ORDERED** that:-

1. Paragraph 2(4) of the Order made in this matter on 9th October 2008 is hereby amended to read:-

"2(4) with the consent of the Court and the prior consent in writing of the Financial Supervision Commission, to sell the real or personal property, and things in action of the Company, with power to transfer the whole thereof to any person or any company, or to sell the same in parcels".

2. The further hearing of this Petition is hereby adjourned to Thursday the 27th day of November 2008 at 10.00 a.m. at the Courthouse in Douglas
3. Liberty to apply



SEAL OF THE HIGH COURT