

IN THE SUPREME COURT OF
THE TURKS AND CAICOS ISLANDS

IN THE MATTER OF TCI BANK LIMITED
AND IN THE MATTER OF THE COMPANIES ORDINANCE (CAP 122)

The Hon. Justice, Richard Williams.

Friday the 29th of October 2010

B E T W E E N:

THE TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

Petitioner

- and -

TCI BANK LIMITED

Respondent

ORDER

UPON THE APPLICATION of The Turks and Caicos Islands Financial Services Commission of Harry E. Francis Bldg., Pond Street, Grand Turk, Turks and Caicos Islands presented to this Court on the 7th of April 2010.

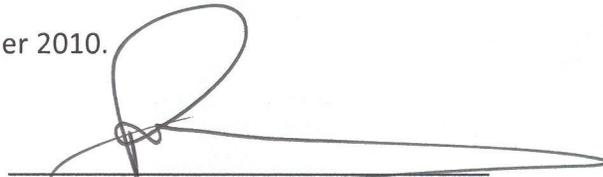
AND UPON HEARING Mr Jonathan Katan counsel for the Petitioner Mr. Norman Saunders, Counsel for the Respondent; Mr. Clayton Greene, Counsel for the Joint Provisional Liquidators of the Bank; Mr. Ariel Misick QC, Counsel for the Turks and Caicos Islands National Insurance Board; Mr. Martin Green, Counsel for seven creditors, Mr. Guy Chapman, Counsel for St. Kitts Nevis Anguilla National Bank Ltd., National Bank of Dominica Ltd. and Entec Financial Services Inc.; and Mr. Wendal Swann, Counsel for three creditors, at the Courthouse, Dr. Malcolm's Building, Leeward Highway, Providenciales.

AND UPON READING the evidence

IT IS ORDERED that:

1. TCI Bank Limited ("the Company") be wound up by this Court under the provisions of Part V of the Companies Ordinance (Cap. 122).
2. Anthony S. Kikivarakis and Mark E. Munnings both of Deloitte Touche, Nassau, Bahamas, be and are hereby appointed as Joint Liquidators of the Company and shall have the powers set out in section 107 of the Companies Ordinance (Cap 122) which are exercisable without the sanction or intervention of the Court save that Mark E. Munnings shall only exercise the said powers with Anthony S. Kikivarakis.
3. The Joint Liquidators are at liberty to appoint attorneys to assist them in the performance of their duties.
4. The Joint Liquidators are entitled to retain from the Company's property:-
 - (1) such sums as they may hereafter be authorized by this Court to draw on account of their remuneration and expenses; and
 - (2) such sums as the Court may hereafter authorize them to apply to discharge their actual remuneration and expenses.
5. There be no order as to costs.

Dated this 29th day of October 2010.



BY ORDER OF THE COURT

NOTICE to officers of the Company:

You are required to give the Joint Liquidators all the information as they may reasonably require relating to the Company's property and affairs and to attend upon them at such times as they may reasonably require.