May 29, 2006

The Registrar Of Companies
Government of the Territory of the Virgin Islands
Road Town, Tortola

Dear Registrar:

Re: WATERTRAIL INDUSTRIES LTD. IBC No. 679880

Kindly accept the attached Share Register, submitted in triplicate, for filing on behalf of the above-noted International Business Company.

The prescribe fee of $50.00 is herewith included.

We would be grateful to receive two copies, returned to us stamped as "FILED" at your convenience.

Yours sincerely,

[Signature]

Derekia Medade
For Commonwealth Trust Limited
Registered Agent of Waterrail Industries Ltd.
Encl.
<table>
<thead>
<tr>
<th>Name &amp; Address</th>
<th>N.A.</th>
<th>Shares of Class (Registered)</th>
<th>Date of Issuance</th>
<th>Date of Transfer</th>
<th>Repurchase / Redemption</th>
<th>N.A.</th>
<th>New Class</th>
<th>New Class of Share</th>
<th>N.A.</th>
<th>New Class</th>
<th>Date</th>
<th>N.A.</th>
<th>Class</th>
<th>Date</th>
</tr>
</thead>
</table>

**SHARE REGISTER**

_WATERFRONT INDUSTRIES LTD._

(incorporated in the RTI)