

IN THE GRAND COURT OF THE CAYMAN ISLANDS CAUSE No. 366 of 2009

IN THE MATTER of the Confidential Relationships (Preservation) Law (1995 Revision)

AND IN THE MATTER of an action pending in the United States Bankruptcy Court of the Southern District of New York in New York, NY, U.S.A., the short reference to the title thereof being *Securities Investor Protection Corp. v. Bernard L. Madoff Investment Securities LLC*, Case No. Adv.Pro.No. 08-01789 BRL [the "SIPC proceedings"]

AND IN THE MATTER of MAXAM Capital Management LLC, a limited liability company established under the laws of the State of Delaware [the "Investment Manager"]

AND IN THE MATTER of MAXAM Absolute Return Fund Limited, a fund established under the laws of the Cayman Islands [the "Fund"]

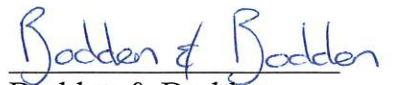
Ex Parte ORIGINATING SUMMONS

LET ALL PARTIES CONCERNED attend before a Judge in Chambers, at the Law Courts, George Town, Grand Cayman on the _____ day of _____ 2009, at _____ o'clock, on the hearing of an *ex parte* application by the Investment Manager pursuant to a subpoena issued in the SIPC proceedings dated 1st June 2009 [the "SIPC subpoena"] under the authority of an order made in the SIPC proceedings dated 12th January 2009 [the "subpoena power order"] requiring the Investment Manager to disclose information about the Fund, which may be confidential information within the meaning of the Confidential Relationships (Preservation) Law (1995 Revision), for the following relief:

- (1) an order giving leave to the Applicant, whether by its directors, employees, agents, attorneys or howsoever otherwise to comply with the SIPC subpoena and any supplemental subpoenas issued by the SIPC Trustee for testimony in relation to the disclosed information; and
- (2) an order that any confidential information disclosed by the Applicant pursuant to the SIPC subpoena shall be used for the purposes only of the SIPC proceedings

and not further disclosed by any recipient of such confidential information to any third party without the express leave of this Court.

DATED this 4th day of August 2009.


Bodden & Bodden
Attorneys for the Applicant

TO: THE CLERK OF THE COURT

AND TO: Walkers, Attorneys for MAXAM Absolute Return Fund Limited

AND TO: Higgs & Johnson, Attorneys for the SIPC Trustee

AND TO: The Honourable Attorney General of the Cayman Islands

TIME ESTIMATE: The estimated length of the hearing of this application is 45 minutes.

THIS SUMMONS was issued by Bodden & Bodden, attorneys for the Applicant, whose address for service is that of its said attorneys, namely: Grand Pavilion Commercial Centre, 802, West Bay Road, PO Box 10335, Grand Cayman KY1-1003, Cayman Islands [Ref No: 1141-0001/WJH/LCC].