

IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 84 OF 2010

BETWEEN:

RESERVE MANAGEMENT COMPANY, INC

Plaintiff

-AND-

SOCIETE GENERALE

Defendant

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WRIT OF SUMMONS

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TO: Societe Generale  
c/o Close Trustees (Cayman) Limited  
PO Box 1034  
Harbour Place  
South Church Street  
George Town  
Grand Cayman, Cayman Islands



**THIS WRIT OF SUMMONS** has been issued against you by the above-named Plaintiff in respect of the claim set out on the next page.

Within 14 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

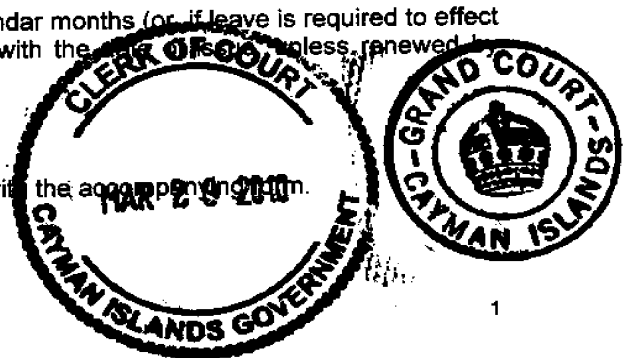
If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

**Issued: 29 March 2010**

NOTE - This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue, unless renewed by order of the Court.

**IMPORTANT**

Directions for Acknowledgment of Service are given with the accompanying form.



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**GENERAL ENDORSEMENT**

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- (1) Pursuant to a Comprehensive Fee Investment Management Agreement dated 26 January 2006 (the "**Investment Management Agreement**") between the Plaintiff and Reserve International Liquidity Fund, Ltd (the "**Fund**") the Plaintiff is the Investment Manager for the Fund.
- (2) The Fund is incorporated in the British Virgin Islands.
- (3) The Defendant is registered as a foreign company in the Cayman Islands and holds a Bank / Trust Class B License.
- (4) The Plaintiff as investment manager for the Fund has full and complete authority to determine what investments shall be made or disposed of by the Fund and full authority to give instructions in connection with those investments.
- (5) On or about 11 February 2010, the Plaintiff directed the Fund's custodian, State Street Bank and Trust Company (the "**Custodian**") to transfer to the Defendant US\$10,000,000 (the "**Funds**") to be held by the Defendant as an overnight time deposit (the "**Overnight Time Deposit**").
- (6) Pursuant to the Overnight Time Deposit, the Funds were required to be returned to the Plaintiff and/or the Custodian automatically on 12 February 2010.
- (7) Wrongfully and in breach of the Overnight Time Deposit, the Defendant has failed to return the Funds to the Custodian, despite a subsequent written demand dated 12 March 2010.
- (8) In the premises, the Plaintiff claims US\$10,000,000 together with interest and costs.

**STATEMENT REGARDING INTEREST:**

1. Pursuant to the Judgment Debts (Rate of Interest) Rules 2008, the rate of interest claimed on the sum of US\$10,000,000 is 5% per annum for the period 12 February 2010 to date.
2. The total amount of interest due from 12 February 2010 to 29 March 2010 (on a simple basis) is US\$61,643.70.
3. The amount of interest accruing each day thereafter is US\$1,369.86.

**Dated: 29 March 2010**



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**STUARTS WALKER HERSANT**  
**Attorneys at Law for the Plaintiff**

This WRT OF SUMMONS was filed by Stuarts, Attorneys-at-Law for the Plaintiff whose address for service is Cayman Financial Centre, 36A, Dr. Roy's Drive, P.O. Box 2510 GT, Grand Cayman, Cayman Islands. Ref: RTWA/4649

## **DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE OF WRIT OF SUMMONS**

1. The accompanying form of *Acknowledgment of Service* should be completed by an Attorney acting on behalf of each Defendant or by each Defendant if acting in person.

After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495G, George Town, Grand Cayman.

2. A Defendant who states in his *Acknowledgment of Service* that he intends to contest the proceedings *must also serve a defence* on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a *Statement of Claim* is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the *Statement of Claim* is not indorsed on the Writ, the Defence need not be served until 14 days after a *Statement of Claim* has been served on the Defendant.

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A *Stay of Execution* against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the *Acknowledgment of Service*, that he intends to apply for a stay, execution will be stayed for 14 days after his *Acknowledgment*, but he must, within that time, *issue a Summons* for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by installments or otherwise.

***See over for notes for guidance  
Please complete overleaf***

### **Notes for Guidance**

1. Each Defendant (if there are more than one) is required to complete an Acknowledgement of Service and return it to the Courts Office.
2. For the purpose of calculating the period of 28 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
3. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (*the name stated on the Writ of Summons*)".
4. Where the Defendant is a **FIRM** and an attorney is not instructed, the form must be completed by a **PARTNER** by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
5. Where the Defendant is sued as an individual **TRADING IN A NAME OTHER THAN HIS OWN**, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.
6. Where the Defendant is a **LIMITED COMPANY** the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.
7. Where the Defendant is a **MINOR** or a **MENTAL PATIENT**, the form must be completed by an Attorney acting for a guardian *ad litem*.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.

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FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2010

BETWEEN:

RESERVE MANAGEMENT COMPANY, INC

Plaintiff

-AND-

SOCIETE GENERALE

Defendant

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ACKNOWLEDGMENT OF SERVICE  
OF WRIT OF SUMMONS

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If you intend to instruct an Attorney to act for you, give him this form IMMEDIATELY.

**Important.** Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, **THIS FORM MAY HAVE TO BE RETURNED.**

Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.
2. State whether the Defendant intends to contest the proceedings (*tick appropriate box*)  
 yes  no
3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (*tick box*).  
 yes  no

Service of the Writ is acknowledged accordingly

(Signed).....

[Attorney] for

{Defendant in person}  
Address for service:

Notes on address for service

Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communication for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

Endorsement by Plaintiff's Attorney (or by Plaintiff if suing in person) of his name, address and reference, if any, in the box below.

Stuarts Walker Hersant  
Attorneys-at-Law for the Plaintiff  
Cayman Financial Centre  
36A Dr. Roy's Drive  
P.O. Box 2510 GT  
George Town  
Grand Cayman

**Attention: Richard Annette**  
**Reference: 4649**

Endorsement by Defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.

