

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 67 OF 2012

IN THE MATTER OF THE REGISTERED LAND LAW (2004 REVISION)

BETWEEN:

SCOTIABANK & TRUST
(CAYMAN) LTD

PLAINTIFF

AND:

IAN LEE EDWARDS

FIRST DEFENDANT

AND:

OLGA VANETA EDWARDS

SECOND DEFENDANT



ORIGINATING SUMMONS

LET THE PARTIES attend before a Judge in Chambers, at the Law Courts, George Town, Grand Cayman on the day of 2012 at a.m./p.m. on the hearing of an application by the Plaintiff for the following order that:

1. This Honourable Court do sanction and permit the sale by private treaty of all that property registered in the Cayman Islands Land Register with absolute title and being particularly known as Registration Section George Town South, Block 14D, Parcel 419H78 ("the Property") by the Plaintiff as Chargee with a power of sale over the Property.
2. The Defendants and any other person occupying the Property do, within 28 days of this Order, vacate the Property and take all appropriate steps to give the Plaintiff vacant possession of the Property.
3. The Plaintiff do have leave to issue a Writ of Possession in relation to the Property at the expiry of the 28 days referred to in paragraph 2 above.
4. Such further or other relief as this Honourable Court may deem appropriate.

AND LET THE DEFENDANTS within 14 days of service upon him of this summons, including the day of service, return the accompanying Acknowledgment of Service to the Courts office.

DATED: 13 February 2012

FILED:

Campbells

CAMPBELLS
Attorneys at Law for the Plaintiff

NOTES:

- (1) This Summons may not be served later than 4 calendar months, beginning with the above date unless renewed by order of the Court.
- (2) If a Defendant does not attend personally or by his attorney at the time and place above-mentioned, such order will be made as the Court may think just and expedient.

IMPORTANT

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

Time Estimate: 15 minutes

To: The Clerk of the Court

And To: Ian Edwards

And To: Olga Edwards

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. OF 2012

IN THE MATTER OF THE REGISTERED LAND LAW (2004 REVISION)

**BETWEEN: SCOTIABANK & TRUST (CAYMAN) PLAINTIFF
LTD**

AND: IAN LEE EDWARDS FIRST DEFENDANT

AND: OLGA VANETA EDWARDS SECOND DEFENDANT

**ACKNOWLEDGEMENT OF SERVICE
OF ORIGINATING SUMMONS**

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.

1. State the full name of the Defendant by whom or on whose behalf the service of the Originating Summons is being acknowledged.

2. State whether the Defendant intends to contest or otherwise participate in the proceedings (*tick appropriate box*)

yes

no

Service of the Originating Summons is acknowledged accordingly

(Signed).....

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 communications for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

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

**Campbells
P O Box 884
George Town
Grand Cayman**

**Tel: 949 2648
Fax: 949 8613
(Ref: JRM/13456-19083)**

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

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE

OF ORIGINATING SUMMONS

The accompanying form of Acknowledgement of Service should be completed by an Attorney acting on behalf of the Defendant or by the 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

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. If you wish to defend claims made in the originating summons, or intend to attend the proceedings and to participate in them as far as necessary (although not necessarily in an adversarial manner) you should tick the “Yes” box in paragraph 2 of the acknowledgement of service.
3. For the purposes of calculating the period of 14 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.
4. 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 Originating Summons)”.
5. 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.
6. 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.
7. Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or 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 his behalf.
8. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
9. A Defendant acting in person may obtain help in completing the form at the Courts Office

Stop Notice

To: MRC Ltd.
c/o Walkers Corporate Services Limited
Walker House
87 Mary Street
George Town
Grand Cayman, KY1-9005
Cayman Islands

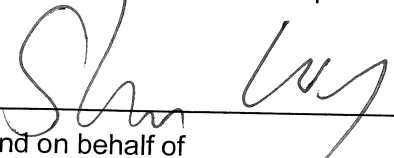


TAKE NOTICE that all of the issued ordinary shares in the Capital of MRC Ltd. (the "**Shares**") referred to in the affidavit to which this notice is annexed consists of the following:

ordinary shares of US\$1.00 par value in the capital of MRC Ltd. registered in the name of Mount Kellett Master Fund II, L.P. (the "**Mortgagor**")

This notice is intended to stop:

- 1 the transfer of the Shares; and
- 2 at any time after an Event of Default has occurred and is continuing (each as defined in the Mortgage), the payment (other than to or to the order of the Mortgagee) of any dividend, interest or other income in respect of the Shares.

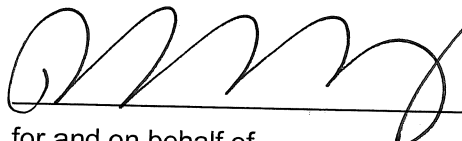


for and on behalf of

Credit Suisse Securities (Europe) Limited

Shui Wong

Authorized Signatory



for and on behalf of

Credit Suisse Securities (Europe) Limited

Bik Kwan Chung

Authorized Signatory

NOTE:

No transfer of the Shares referred to above shall be registered nor shall any such payment as is referred to above be made until 14 days after sending notice thereof to the following person (on whose behalf the above stop notice has been filed):

Credit Suisse Securities (Europe) Limited
One Cabot Square
London E14 4QJ
United Kingdom

Attention: Head of Legal and Compliance Department

Telecopy: +44 20 7883 5498

Email: adrian.radcliffe@credit-suisse.com

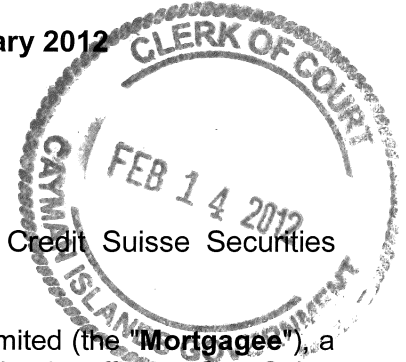
IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 61 of 2012



IN THE MATTER of an Equitable Mortgage over Shares dated 7 February 2012
AND IN THE MATTER of GCR Order 50, rule 11

AFFIDAVIT



We, Bik Kwan Chung and Shui Wong, each of Credit Suisse Securities (Europe) Limited, MAKE OATH and say as follows:

- 1 We are authorised signatories of Credit Suisse Securities (Europe) Limited (the "**Mortgagee**"), a company incorporated under the laws of England and Wales and having its office at One Cabot Square, London E14 4QJ, United Kingdom.
- 2 Pursuant to an Equitable Mortgage over Shares dated 7 February 2012 (the "**Mortgage**") between Mount Kellett Master Fund II, L.P. (the "**Mortgagor**") and the Mortgagee, the Mortgagor mortgaged as beneficial owner all its rights, title and interest to, inter alia, one (1) ordinary share of US\$1.00 par value (the "**Share**") in the capital of MRC Ltd. (the "**Company**").
- 3 The Company is an exempted company incorporated under the Companies Law of the Cayman Islands and its registered office is at the offices of Walkers Corporate Services Limited, Walker House, 87 Mary Street, George Town, Grand Cayman, KY1-9005, Cayman Islands.
- 4 Pursuant to the Mortgage, at any time after the security constituted by the Mortgage has become enforceable, the Mortgagee is entitled to receive and retain any dividends.

SWORN to at Credit Suisse)
Securities (USA) LLC One Madison)
Avenue New York NY 10010)
 this 10th day of February 2012)
 before me:)

Judy Rosquets)
 Notary Public)
Judy Rosquets
Notary Public, State of New York
No. 01R06134915
Qualified in New York County
Commission Expires October 11, 2013

Shui Wong
 Authorised Signatory
 Shui Wong
 Authorized Signatory
Bik Kwan Chung
 Authorised Signatory
 Bik Kwan Chung
 Authorized Signatory

FILED by Maples and Calder, attorneys for Credit Suisse Securities (Europe) Limited, whose address for service is PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: SOM/669591/2285711).