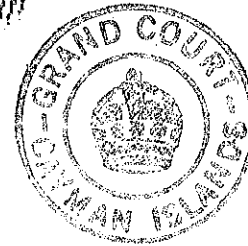
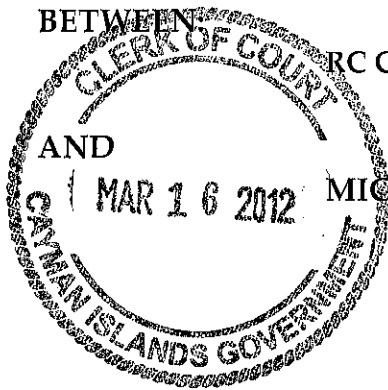


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 141 OF 2012

BETWEEN
CLERK OF COURT
GRAND CAYMAN HOLDINGS LLC

AND
MAR 16 2012
MICHAEL RYAN



PLAINTIFF

DEFENDANT

WRIT OF SUMMONS

TO: Michael Ryan
Grand Cayman

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claim set out in the following pages.

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 495, 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 this 16th day of March 2012.

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.

ENDORSEMENT

On 15 March 2012 the Plaintiff demanded payment of the sum of US\$233,933,167.99 by 12:00 pm Eastern Standard Time on 16 March 2012 from the Defendant in accordance with section 1.5 of a Guaranty Agreement ("the Guaranty") executed as of 16 April 2007 by the Defendant, as amended, and assigned to the Plaintiff on 30 June 2011, in which the Defendant as Guarantor irrevocably and unconditionally guaranteed the payment to the Plaintiff of the full amount of the Debt (as defined in the Guaranty) as a Guaranteed Obligation (as defined in the Guaranty). The Defendant has failed to pay the Plaintiff the sum of US\$233,933,167.99 pursuant to such demand.

The Plaintiff claims:

- (1) outstanding principal in the sum of US\$232,829,781.15 ("the principal balance")
and
- (2) contractual interest calculated on the principal balance as follows:
 - (i) LIBOR plus a Spread of 2.25% per annum from 9 February 2012 to 16 March 2012 in the sum of US\$128,751.55 ("the non-default interest") and non-default interest continuing at a current daily rate of US\$16,116.99 from 17 March 2012 until date of payment and
 - (ii) 5% per annum from 16 February to 16 March 2012 in the sum of US\$937,786.62 ("the default interest") and default interest continuing at a daily rate of US\$32,337.47 from 17 March 2012 until date of payment.
- (3) Alternatively, interest on such sum as this Honourable Court may deem just.

(4) Legal fees and expenses incurred by the Plaintiff pursuant to 1.8 of the Guaranty.

(5) Such further relief as this Honourable Court deems just.

Dated this 16th day of March 2012



Conyers Dill & Pearman

Attorneys at Law for the Plaintiff

This Writ of Summons was filed by Messrs Conyers Dill & Pearman, Attorneys-at-Law for and on behalf of the Plaintiff, whose address for service is Boundary Hall, Cricket Square, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

Acknowledgement of service of writ of summons (0.12, r.3)

**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 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.

- 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 instalments or otherwise.

See over for notes for guidance

Please complete overleaf

Notes for Guidance

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. _____ OF 2012

BETWEEN:

RC CAYMAN HOLDINGS LLC

PLAINTIFF

AND

MICHAEL RYAN

DEFENDANT

ACKNOWLEDGMENT OF SERVICE
OF WRIT OF 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.

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 of Summons is acknowledged accordingly

(Signed).....

Please complete overleaf

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.

Conyers Dill & Pearman
Boundary Hall, Cricket Square
PO Box 2681
Grand Cayman KY1-1111

Ref: NKM/DFH/704846

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

[Empty box for defendant's attorney indorsement]

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 98 OF 2012- PCJ

Originally Cause No 141 OF 2012

BETWEEN: RC CAYMAN HOLDINGS LLC

PLAINTIFF

V.

AND: MICHAEL RYAN

DEFENDANTS

ORDER FOR TRANSFER TO FINANCIAL SERVICES DIVISION


UPON reading the written application of *RC CAYMAN HOLDINGS LIMITED*, (the "Applicant") dated 20TH June 2012

AND UPON being satisfied that the proceeding is a financial services proceeding

IT IS ORDERED by the Registrar that -

1. the proceeding is hereby transferred to the Financial Services Division under Cause No. FSD 98 of 2012;
2. the proceeding is assigned to Mr. Justice Cresswell.

DATED and FILED the 10th day of July 2012



Registrar of the Financial Services Division



This Order was filed by the Registrar of the Financial Services Division of the Grand Court, the Law Courts, George Town, Grand Cayman.