

**IN THE MATTER OF THE COMPANIES LAW
(1995 REVISION)**

SCHEME OF ARRANGEMENT

pursuant to Section 85 of the Companies Law (1995
Revision)

BETWEEN:

**MID-AMERICAN INDEMNITY INSURANCE
COMPANY (IN LIQUIDATION)**

- and -

ITS SCHEME CREDITORS (as defined in the
Scheme of Arrangement)

EX PARTE ORIGINATING SUMMONS

LET ALL PARTIES CONCERNED attend before the Judge in Chambers at the Law Courts, George Town, Grand Cayman on the ~~28th~~ day of July, 1997 at 9:30 o'clock on the hearing of an application by the Joint Liquidators of the Company whose registered office is situate at P.O. Box 219 GT, Butterfield House, Fort Street that the Applicant be at liberty to convene a Meeting of Creditors to be held at the offices of Cooper & Lybrand (Cayman) at Butterfield House, George Town, Grand Cayman for the purpose of considering and if thought fit approving with or without modification of a Scheme of Arrangement proposed to be made between Mid-American Indemnity Insurance Company (In Liquidation) and its unsecured creditors

AND THAT the Joint Liquidators be given directions as to the method of convening the said Meeting

AND THAT Thomas Powers of Harris Finlay & Bogle (Texas) one of the Joint Liquidators, or failing him, Robert Forshey, a partner in Cantey & Hangar (Texas) be appointed Chairman of the said Meeting and directed to report the results thereof to the Court.

DATED 29th May, 1997.

W.S. Walker & Co
W.S. WALKER & COMPANY
Attorneys-at-Law for the Applicant

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

This Summons was issued by W. S. Walker & Company, Attorneys-at-Law, P.O. Box 265, Caledonian House, George Town, Grand Cayman, Attorneys-at-Law for the Applicant herein whose address for service is that of its said Attorneys-at-Law.