

IN THE GRAND COURT OF THE CAYMAN ISLANDS

476
CAUSE NO. OF 1997

BETWEEN: BANK OF CREDIT AND COMMERCE
INTERNATIONAL (OVERSEAS) LTD.
(In Liquidation)

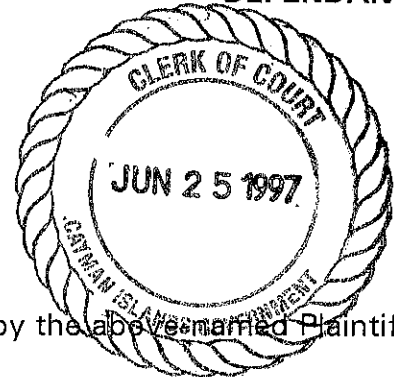
PLAINTIFF

AND: SYED MOHAMMAD MUTTAQI ZAIDI

DEFENDANT



WRIT OF SUMMONS



TO: Syed Mohammad Muttaqi Zaidi
B-66 Block 5, Gulshan-E-Iqbal
Karachi, Pakistan

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 (or such longer period as the Court may specify in granting leave to effect service out of the jurisdiction) 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 this 25th day of June, 1997

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

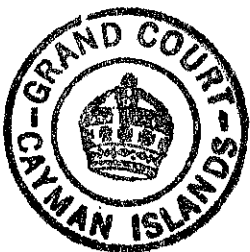
Directions for Acknowledgment of Service are given with the accompanying form.

STATEMENT OF CLAIM

1. The Plaintiff's claim is for US\$35,810.39 being money payable by the Defendant to the Plaintiff for money lent by the Plaintiff to the Defendant on loan account #11014526 and/or for money paid by the Plaintiff for the Defendant as bankers for the Defendant at his request, and for interest agreed to be paid upon money due from the Defendant to the Plaintiff at the rate of 5% per annum compounded monthly.

PARTICULARS

May 31, 1997 Principal due US\$35,688.14

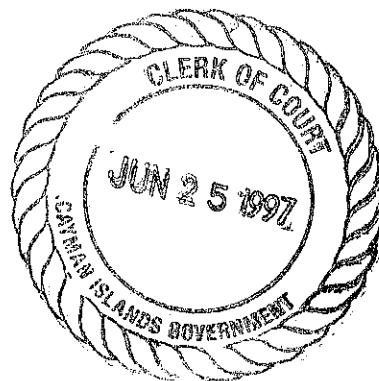


Interest accrued at the
rate aforesaid from
May 31, 1997 to
June 25, 1997

\$122.25

US\$35,810.39

2. The agreement for the said loan entered into at a time when the Defendant was employed by the Plaintiff and/or other BCCI Group entities.
3. By letter dated June 10, 1997, the Official Liquidators of the Plaintiff made demand on the Defendant for the payment of the sum of US\$35,387.70 due and owing as of March 31, 1997, by the Defendant to the Plaintiff in respect of the aforesaid indebtedness.
4. The Defendant has failed to pay the whole or any part of the sum due to the Plaintiff and interest thereon has continued to accrue at the rate aforesaid.
5. The Plaintiff further claims interest on the said amount due at the rate aforesaid from June 25, 1997 to judgment or sooner payment (the daily rate being US\$4.89).



AND THE Plaintiff claims:

1. US\$35,810.39 or CI\$30,080.73 (at a conversion rate of US\$1.00 = CI\$.84).
2. Interest as aforesaid.
3. Fixed costs pursuant to Order 62 rule 1 of CI\$500.00 plus the fee on the issue of the writ of \$300.81 being a total of CI\$800.81; alternatively costs to be taxed.

If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of US\$35,810.39 and interest at the rate aforesaid calculated up to the date of payment, and fixed costs of CI\$800.81, further proceedings will be stayed. The money must be paid to the Plaintiff or its Attorneys.

Hunter & Hunter

Hunter & Hunter
Attorneys for the Plaintiff



THIS WRIT was issued by Hunter & Hunter, the Attorneys for the Plaintiff whose address for service is P.O. Box 190G, The Huntlaw Building, George Town, Grand Cayman (Ref:HSM/Z01251/writ)