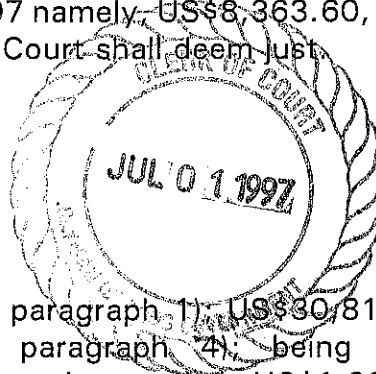


STATEMENT OF CLAIM

1. The Plaintiff claims the sum of US\$80,378.55 due in connection with the provision by the Plaintiff's Karachi Branch of a Foreign Documentary Bill ("FDB") by way of confirming a Letter of Credit issued by the Defendant (reference FDB - 20317) and which sum the Defendant has failed to reimburse to the Plaintiff at the date hereof.
2. By letters to the Defendant dated February 8, 1993 and March 19, 1997, the Plaintiff demanded payment of the sum of US\$80,378.55. To date no payment has been received.
3. Interest on the said sum of US\$80,378.55 pursuant to the Judgment Debts (Rates of Interest) Rules 1995 r.4(a) at a rate of 8 3/8% per annum for the period July 5, 1991 to January 31, 1996 namely, US\$30,813.24, alternatively at such rate and for such period as the Court shall deem just.
4. Interest on the said sum of US\$80,378.55 pursuant to the Judgment Debts (Rates of Interest) Rules 1995 r.4(a) at a rate of 7 3/8% per annum for the period February 1, 1996 to June 30, 1997 namely, US\$8,363.60, alternatively at such rate and for such period as the Court shall deem just.

AND THE PLAINTIFF claims



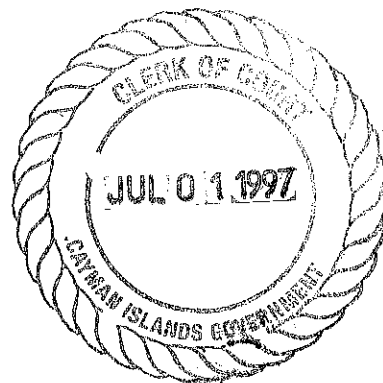
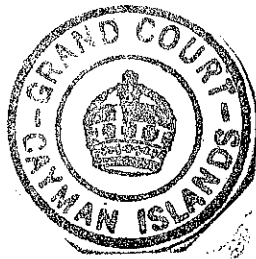
1. The said sum of US\$80,378.55 (under paragraph 1); US\$30,813.24 (under paragraph 3); US\$8,363.60 (under paragraph 4); being a total of US\$119,555.39 or CI\$100,426.52 (conversion rate is at US\$1.00 = CI\$.84).
2. Further interest on the sum of US\$119,555.39 from July 1, 1997 at the rate of 7 3/8% p.a. pursuant to the Judgment Debts (Rates of Interest) Rules 1995 r4(a), being US\$24.16 per day.
3. Further and/or alternatively, all necessary accounts and inquiries in respect of the FDB provided by the Plaintiff.

4. All and any Declarations as to what sums are held on trust by the Defendant for the Plaintiff; alternatively are owed by the Defendant to the Plaintiff in respect of the above.
5. Fixed costs pursuant to Order 62 rule 1 of CI\$500.00 plus the fee on the issue of the writ of CI\$1,002.13 being a total of CI\$1,502.13; alternatively costs to be taxed.
6. Further and/or other relief.

If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of US\$119,555.39 and interest at the rate aforesaid calculated up to the date of payment, and fixed costs of CI\$1,502.13, further proceedings will be stayed. The money must be paid to the Plaintiff or it's Attorneys.

Hunter & Hunter

Hunter & Hunter
Attorneys-at-Law
For the Plaintiff



THIS WRIT was issued by Hunter & Hunter, Attorneys-at-law for the above named Plaintiff whose address for service is The Huntlaw Building, Fort Street, P.O. Box 190, George Town, Grand Cayman (Ref MJ/Z01401/writ)