

IN THE GRAND COURT OF THE CAYMAN ISLANDS

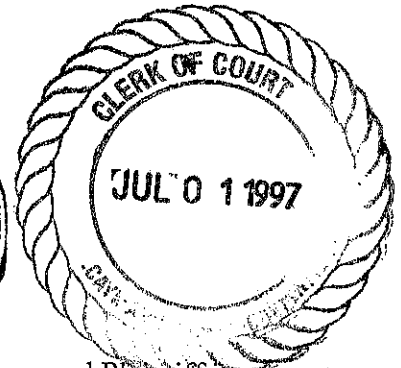
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CAUSE NO. OF 1997

BETWEEN: BANK OF CREDIT AND COMMERCE INTERNATIONAL PLAINTIFF
(OVERSEAS) LTD. (IN LIQUIDATION)

AND: BANK OF PUSAN LTD. DEFENDANT

WRIT OF SUMMONS

TO: Bank of Pusan Ltd.
International Business Department
25-2 4-Ku, Jangang Dong
Chung-Ku Busan
Korea



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 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 1st day of July 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.

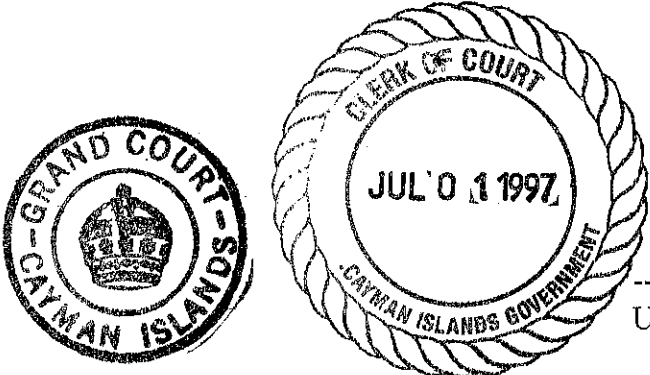
IMPORTANT

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

STATEMENT OF CLAIM

1. The Plaintiff claims the sum of US\$107,662.50 due in connection with the provision by the Plaintiff's Karachi Branch of Foreign Documentary Bills ("FDB") by way of confirming certain Letters of Credit issued by the Defendant as follows:-

PARTICULARS

<u>FDB NO.</u>		<u>AMOUNT</u>
21000		US\$35,887.50
21001		35,887.50
21046		35,887.50
		US\$107,662.50

2. By letters to the Defendant dated February 1, 1993 and June 12, 1997, the Plaintiff demanded payment of the sum of US\$71,775.00 in respect of FDB nos. 21001 and 21046. By letter to the Defendant dated April 17, 1997 the Plaintiff demanded payment of the sum of US\$35,887.50 in respect of FDB no. 21000. To date no payment has been received.
3. Interest on the said sum of US\$107,662.50 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\$41,290.00; alternatively at such rate and for such period as the Court shall deem just.
4. Interest on the said sum of US\$107,662.50 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\$11,206.40, alternatively at such rate and for such period as the Court shall deem just.

AND THE PLAINTIFF claims:

1. The said sum of US\$107,662.50 (under paragraph 1); US\$41,290.00 (under paragraph 3); US\$11,206.40 (under paragraph 4); being a total of US\$160,588.90 or CI\$134,533.47 (conversion rate is at US\$1.00 = CI\$0.84).

2. Further interest on the sum of US\$160,158.90 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\$32.36 per day.
3. Further and/or alternatively, all necessary accounts and inquiries in respect of the FDB's 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\$1,172.67 being a total of CI\$1,672.67; 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\$160,128.00 and interest at the rate aforesaid calculated up to the date of payment, and fixed costs of CI\$1,672.67, 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, the Attorneys for the Plaintiff whose address for service is P.O. Box 190G, The Huntlaw Building, George Town, Grand Cayman.
(Ref: MJ/z0145/writ)