

Amended pursuant to GCR Order 20, rule 1

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 160 OF 2016 (RMJ)

BETWEEN:

TRIAXX ASSET MANAGEMENT LLC
(a limited liability company organised under the laws of Delaware)

PLAINTIFF

AND:

US BANK NATIONAL ASSOCIATION
(a US banking association in its capacity as Trustee)

DEFENDANT



AMENDED WRIT OF SUMMONS



TO: ~~US BANK NATIONAL ASSOCIATION~~ 111 Fillmore Avenue East, St Paul, MN 55107-1402, USA

TO: US BANK NATIONAL ASSOCIATION, c/o CIBC BANK AND TRUST COMPANY (CAYMAN) LIMITED, P.O. BOX 694, CIBC FINANCIAL CENTRE, 11 DR ROY'S DRIVE, GRAND CAYMAN, KY1-1107, CAYMAN ISLANDS.

THIS AMENDED 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 Amended Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, PO 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 3rd day of October 2016

Amended and re-issued this 6th day of October 2016

NOTE – This Amended 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.

GENERAL INDORSEMENT

The Plaintiff's claim against the Defendant is for:

1. Declarations as to the respective rights and obligations of the Plaintiff and the Defendant with respect to the classification of Collateral Debt Securities and the disposition of Defaulted Securities pursuant to, and the true construction of:-
 - a. An indenture dated 29 March 2007 entered into by and between Triaxx Prime CDO 2007-1 Limited (an exempted limited liability company formed under the laws of the Cayman Islands) as issuer ("the Issuer"), Triaxx Prime CDO 2007-1 LLC as co-issuer ("the Co-Issuer") and the LaSalle Bank National Association as trustee, predecessor to the Defendant ("the Trustee").
 - b. A collateral management agreement dated 29 March 2007 entered into by and between the Issuer and ICP Asset Management LLC as predecessor to the Plaintiff.
2. Such ancillary orders and directions as may be required to give effect to the declarations referred to above.
3. Such further or other relief as the Court thinks fit.
4. Costs.



HARNEY WESTWOOD & RIEGELS
Attorneys-at-Law for the Plaintiff

THIS **AMENDED** WRIT OF SUMMONS was issued by Harney Westwood & Riegels, Attorneys-at-Law for the Plaintiff, whose address for service is 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands (Ref: **MYK/TEV/AZB/048734.0002**).

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, PO 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 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

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
3. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (the name stated on the Writ of Summons)".
4. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
5. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.
6. Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further set in the proceedings without an Attorney acting on its behalf.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian *ad litem*.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.

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PLAINTIFF

AND:

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(a US banking association in its capacity as Trustee)**

DEFENDANT

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.

US BANK NATIONAL ASSOCIATION (in its capacity as Trustee)

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 appropriate box)

yes no

Service of the Writ is acknowledged accordingly

(Signed).....

Attorneys-at-Law for

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.

Harney Westwood & Riegels
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

(Ref: MYK/TEV/AZB/048734.0002)

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