

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 95 OF 1998

In the matter of: NM INTERNATIONAL RESIDENTIAL PROPERTY FUND LIMITED

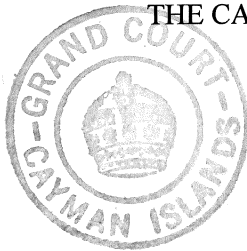
And in the matter of: THE COMPANIES LAW (1995 REVISION) SECTION 140

BETWEEN: CLIVE N. SIMON AS LIQUIDATOR OF
NM INTERNATIONAL RESIDENTIAL
PROPERTY FUND LIMITED

PLAINTIFF

AND: THE ATTORNEY GENERAL OF
THE CAYMAN ISLANDS

DEFENDANT



ORIGINATING SUMMONS



TO: The Attorney General of the Cayman Islands,
The Government Administration Building,
Elgin Avenue,
George Town, Grand Cayman

LET THE DEFENDANT, within fourteen days after service of this summons on him, counting the day of service, return the accompanying Acknowledgment of Service to the Courts Office, P.O. 495G, George Town, Grand Cayman.

By this summons, which is issued on the application of Clive N. Simon as Joint Liquidator of NM International Residential Property Fund Ltd. ("the Fund"), of Coopers & Lybrand, P.O. Box 321 National Westminster House, Le Truchot, St. Peter Port, Guernsey, Channel Islands GY1 4ND, the Plaintiff seeks the determination of the Court on the following questions, namely:-

1. Directions concerning the sum of £1,219.25 Sterling representing unclaimed dividends due to shareholders of the Fund whom the Liquidators have been unable to trace.
2. Directions concerning the sum of £10,978.03 Sterling being the amount due to certain shareholders in the Fund as at 11th March, 1992 whom the Liquidators have been unable to trace.
3. That the costs of this application be deducted from the funds referred to in paragraphs 1 and 2 above if so ordered.
4. Such further and/or other relief as the Court deems appropriate.

If the Defendant does not acknowledge service such judgement may be given or order made against or in relation to him as the Court may think just and expedient.

DATED the day of February, 1998.

W.S. Walker & Co

W.S. WALKER & COMPANY
Attorneys-at-Law for the Plaintiff

TIME ESTIMATE: The estimated length of the hearing of this Originating Summons is one hour.

NOTE - This summons may not be served later than four calendar months (or, if leave is required to effect service out of the jurisdiction, six months) beginning with that date unless renewed by order of the Court.

IMPORTANT

Directions for acknowledgment of service are given with the accompanying form.

THIS ORIGINATING SUMMONS was issued by W.S. Walker & Company, Attorneys-at-Law for the Plaintiff, whose address for service is that of its said Attorneys-at-Law, Caledonian House, P.O. Box 265, George Town, Grand Cayman, Cayman Islands.

In the matter of: NM INTERNATIONAL RESIDENTIAL PROPERTY FUND LIMITED

And in the matter of: THE COMPANIES LAW (1995 REVISION) SECTION 140

BETWEEN: CLIVE N. SIMON AS LIQUIDATOR OF NM INTERNATIONAL RESIDENTIAL PROPERTY FUND LIMITED PLAINTIFF

AND: THE ATTORNEY GENERAL OF THE CAYMAN ISLANDS DEFENDANT

ACKNOWLEDGMENT OF SERVICE OF ORIGINATING SUMMONS

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.

1. State the full name of the Defendant by whom or on whose behalf the service of the Originating Summons is being acknowledged.

2. State whether the Defendant intends to contest or otherwise participate in the proceedings (tick appropriate box).

yes no

Service of the Originating Summons is acknowledged accordingly.

(Signed)

[Attorney] for

[Defendant in person]

Address for service:

Notes on address for service (see over)

Please complete overleaf

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.

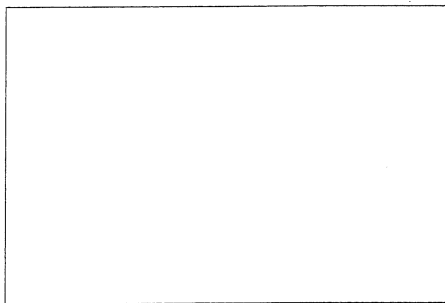
Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered 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.

W.S. Walker & Company
P.O. Box 265
Caledonian House
Mary Street
Grand Cayman

Ref: DMM/C4-10136

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



DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF ORIGINATING SUMMONS

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, P.O. Box 495G, George Town, Grand Cayman.

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. If you wish to defend claims made in the originating summons, or intend to attend the proceedings and to participate in them so far as necessary (although not necessarily in an adversarial manner) you should tick the "Yes" box in paragraph 2 of the acknowledgment of service.
3. 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.
4. 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 Originating Summons)".
5. 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.
6. 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.
7. 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 steps in the proceedings without an Attorney acting on its behalf.
8. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian *ad litem*.
9. A Defendant acting in person may obtain help in completing the form at the Courts Office.