

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: ⁶⁶⁰ OF 1998

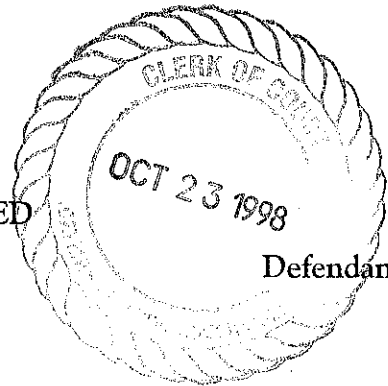
B E T W E E N:

R.L. HARLEY INSURANCE ASSOCIATES LIMITED
(IN LIQUIDATION) (a company incorporated under the laws
of England and Wales)

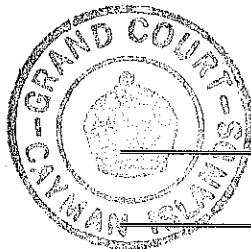
Plaintiff

AND

- (1) RAYMOND LESLIE HARLEY
- (2) OAKWOOD FINANCE LIMITED



Defendants



WRIT OF SUMMONS

TO: RAYMOND LESLIE HARLEY of 226 Jennifer Drive, Snug Harbour, Grand Cayman, Cayman Islands

AND TO: OAKWOOD FINANCE LIMITED of PO Box 268, George Town, Grand Cayman, Cayman Islands

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 (or 21 days if the Writ is served out of the jurisdiction) 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 Acknowledgement of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgement within the time stated, or if you return the Acknowledgement 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 23rd day of October 1998.

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 Acknowledgement of Service are given with the accompanying form.

GENERAL INDORSEMENT

The Plaintiff's claim is for:

AGAINST THE FIRST DEFENDANT

1. Breach of fiduciary duty as a director of the Plaintiff and/or fraud in misappropriating or directing or consenting to the misappropriation of the monies of the Plaintiff to his own use.
2. An account of and inquiry into all monies misappropriated from the Plaintiff by or at the direction or with the consent or knowledge of the First Defendant, and an order for payment of all monies found to be due on the taking of an account or making of an enquiry;
3. An inquiry as to the assets representing the said monies or any part thereof or the proceeds of any asset representing the said funds whether in the hands of the First Defendant or otherwise;
4. Such orders as may be necessary for vesting or for enabling the vesting of such assets in the Plaintiff;
5. An order that the First Defendant do compensate the Plaintiff in equity for losses incurred by the Plaintiff by reason of his breaches of fiduciary duty, including but not limited to:
 - (1) Costs of restoring the Plaintiff to the Register of Companies;
 - (2) Costs of appointing provisional liquidators of the Plaintiff;

- (3) Costs and expenses of the provisional liquidators incurred as such;
 - (4) Costs of appointing liquidators of the Plaintiff;
 - (5) Costs and expenses of the liquidators incurred as such.
6. All further and necessary accounts inquiries and directions.

AGAINST THE SECOND DEFENDANT

7. A declaration that monies received by the Second Defendant from Lilac Ltd into the Second Defendant's account number 64262 with Cayman National Bank Ltd on the following dates, namely:
- (1) 18th December 1995;
 - (2) 15th February 1996;
 - (3) 2nd April 1996;
 - (4) 12th July 1994;
- were the property of and/or beneficially owned by the Plaintiff and/or were received as constructive trustee for the Plaintiff;
8. A declaration that all monies received by the Second Defendant which originated from accounts designated "Insurance Broking Account" in the name of the Plaintiff were the property of and/or beneficially owned by the Plaintiff and/or were received as constructive trustee for the Plaintiff;
9. A declaration that all monies received by the Second Defendant which were or were derived from monies misappropriated from the Plaintiff by or at the direction or with the consent or knowledge of the First Defendant in breach of his fiduciary duties as director of the Plaintiff were the property of and/or beneficially owned by the Plaintiff and/or were received as constructive trustee for the Plaintiff;

10. An account of all monies referred to in paragraphs 7 to 9 above together with all monies received from:
 - (1) Lilac Ltd;
 - (1) International Maritime Consultants Ltd;
 - (2) Metco Services Ltd; and
 - (3) RECOL Ltd or Recol Ltdand an order for payment to the Plaintiff of all monies found due on the taking of that account.
11. An inquiry as to the assets representing the said monies or any part thereof or the proceeds of any asset representing the said monies whether in the hands of the First Defendant or otherwise;
12. Such orders as may be necessary for vesting or for enabling the vesting of such assets in the Plaintiff;
13. Further or in the alternative, a declaration that the Second Defendant received monies identified in paragraph 7 above as monies had and received by the Second Defendant to the Plaintiff's use and an order for repayment of those monies;

AGAINST BOTH DEFENDANTS

14. Damages for conspiracy to defraud the Plaintiff and/or conspiracy to injure the Plaintiff by unlawful means and/or interference with the Plaintiff's affairs by unlawful means;
15. Damages for deceit;
16. Interest, on such amounts and for such periods and at such rates as to the Court deems just;
17. Costs.


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HUNTER & HUNTER

THIS WRIT was issued by Hunter & Hunter, Attorneys-at Law for the Plaintiff whose address for service is that of its said Attorneys, namely The West Wind Building, 2nd Floor, P.O. Box 190 GT, Grand Cayman, Cayman Islands (Ref. AJB/AG/07284.001).