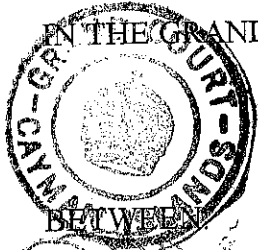


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO 663 OF 1999



BETWEEN

WILLIE C. O. YOTE YEN
HOLDINGS LIMITED

Plaintiff

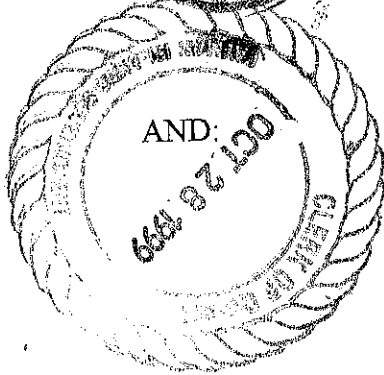
AND:

(1) ITL CORP

(2) JMP INTERNATIONAL LTD

(3) BANK OF BERMUDA (CAYMAN) LTD

Defendants



WRIT OF SUMMONS

To: ITL Corp
PO Box 31078-SMB
George Town
Grand Cayman, BWI

JMP International Ltd
PO Box 31078 SMB
George Town
Grand Cayman, BWI

Bank of Bermuda (Cayman) Ltd
PO Box 513 GT
George Town
Grand Cayman, BWI

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff, of P.O. Box 487 GT, Grand Cayman, in respect of the claims set out on the next page.

Within fourteen (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 495, 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 judgement may be entered against you forthwith without further notice.

Issued this 28 day of October, 1999.

NOTE - This Writ may not be served later than four (4) calendar 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.

INDORSEMENT

The first and second defendants have, since at least early 1998, carried on the business of issuing securities in the form of promissory notes against loans by investors within and without the Cayman Islands. The first defendant issued two notes in the respective amounts of US\$2 million and US\$10 million to Alfred William Billes ("Billes") in November, 1998, which were assigned to the plaintiff in October, 1999. The second defendant issued a note in the amount of US\$9,5 million to the plaintiff in August, 1999. The first and second defendants have defaulted in the payments of interest due to the plaintiff under the three notes.

The first and second defendants stated to the plaintiff, prior to the latter purchasing the three notes, that it would use the proceeds to finance the operations of a number of high-interest lenders in the United States of America that were, in actual fact, carrying on business there. Those defendants knew full well, at the time when they made these statements, that they had no intention of so using most of the said proceeds and that they fully intended them to be used as part of a fraudulent scheme, known as a "Ponzi scheme", to defraud investors who believed their fraudulent misrepresentations, including the plaintiff, which relied on such fraudulent misrepresentations when it purchased the US\$9,5 million note and took an assignment of the US\$2 million and US\$10 million notes. The Plaintiff has thereby suffered loss and damage.

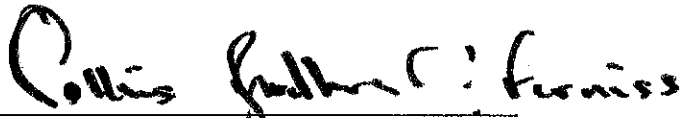
The third defendant is the first and second defendants' banker and, through no fault of its own so far as the plaintiff knows, it has gotten mixed up in the deceit practiced by the first and second defendants so as to facilitate their wrongdoing and it has accordingly come under a duty, *inter alia*, to assist the plaintiff in ascertaining the whereabouts of the above sums of US\$2 million, US\$10 million and US\$9,5 million.

The said sums are impressed with a constructive trust in favour of the plaintiff as a result of the fraud described above.

The plaintiff claims damages against the first and second defendants as a result of the above deceit and for breach of trust, interest and costs.

The plaintiff claims a declaration against the third defendant that the funds in its possession standing to the account of the first and/or the second defendant are impressed with a trust in favour of the plaintiff as well as tracing orders.

Dated this 28th day of October, 1999



Collins Broadhurst & Furniss
Attorneys-at-law for the plaintiff

THIS WRIT OF SUMMONS was issued by Collins Broadhurst & Furniss, the attorneys-at-law for the plaintiff, whose address for service is 40 Linwood Street, PO Box 2503 GT, George Town, Grand Cayman, Cayman Islands, BWI.

DIRECTIONS FOR ACKNOWLEDGEMENT 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, P.O. Box 495, 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 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 Acknowledgement 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 a 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 step 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.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. OF 1999

BETWEEN: WILLIE C. O. YOTE YEN
HOLDINGS LIMITED Plaintiff

AND: (1) ITL CORP
(2) JMP INTERNATIONAL LTD
(3) BANK OF BERMUDA (CAYMAN) LTD. Defendants

**ACKNOWLEDGEMENT OF SERVICE
OF WRIT OF 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.

Delay may result in judgement 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.

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 judgement entered by the Plaintiff (*tick box*)

Yes []

Service of the Writ is acknowledged accordingly

(signed) _____

[Attorney] for

[Defendant in Person]

Address for service:

Please see overleaf.....

Notes on address for service

Attorney: where 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 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.

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