

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 677 OF 1999

IN THE MATTER OF SECTION 46 OF THE COMPANIES LAW (1998 REVISION)

AND IN THE MATTER OF HELLESPONT TANKERS LIMITED

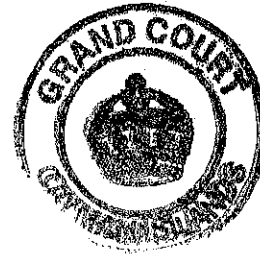
BETWEEN:

MFAI (JERSEY) LIMITED

Plaintiff



AND



(1) BASIL PH. PAPACHRISTIDIS
(2) WOLFGANG TRABER
(IN THEIR CAPACITY AS LIQUIDATORS OF
HELLESPONT TANKERS LIMITED)

Defendants

ORIGINATING SUMMONS

LET THE DEFENDANTS of Caledonian Bank & Trust Ltd, Caledonian House, P.O. Box 1043, George Town, Grand Cayman, attend before the Judge in Chambers, at the Law Courts, George Town, Grand Cayman on the 9th day of ~~November~~ ^{December} 1999 at 9.30 o'clock in the fore/~~afternoon~~ on the hearing of an application by the Plaintiff of Templar House, Don Road, St. Helier, Jersey, Channel Islands, for the following relief:

1. an order pursuant to Section 46 of the Companies Law (1998 Revision) that the register of members of the Defendant company Hellepont Tankers Limited be rectified by the insertion of the Plaintiff's name in the said register as the holder of the 2,000 preference shares registered in the name of Westbury Holdings Inc, and that for such purpose the Defendants be directed to issue new share certificates to the Plaintiff in respect of the said shares;

2. an order that the Defendants be authorised and directed to do and execute all such documents, acts and things as may be necessary or desirable to implement and carry such order into full force and effect;
3. such further or other order, direction or relief as the Court shall think fit; and
4. that provision be made for the costs of the action.

AND LET THE DEFENDANTS within 14 days after service of this Summons on them, counting the day of service, return the accompanying Acknowledgement of Service to the Courts office.

Dated the ^{SA}_S day of November 1999

Hunter & Hunter

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HUNTER & HUNTER
Attorneys-at-Law for the Plaintiff

NOTES: -

- (1) This Summons may not be served later than 4 calendar months beginning with that date unless renewed by order of the Court.
- (2) If a Defendant does not attend personally or by his attorney at the time and place above-mentioned such order will be made as the Court may think just and expedient.

IMPORTANT

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

This Originating Summons 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, Second Floor, P.O. Box 190 GT, Grand Cayman, Cayman Islands (Ref. JW/07623.001).