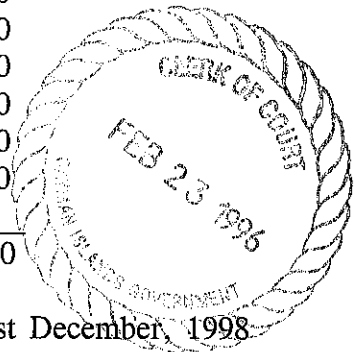
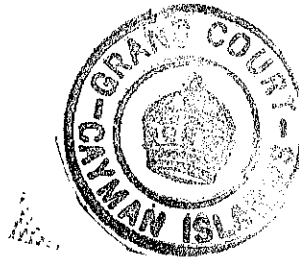


STATEMENT OF CLAIM

Fees	\$15 -
Receipt No.	710286
Date	23 2.96

1. By a written agreement made in Switzerland on 19th December, 1991 ("1991 Agreement") the Defendant agreed to repay a sum of SFr.20,300,000 which had been advanced to him by the Plaintiff by instalments as follows -

20th March, 1992	3,000,000
31st December, 1993	1,000,000
31st December, 1994	2,000,000
31st December, 1995	3,000,000
31st December, 1996	5,000,000
31st December, 1997	6,300,000
Total	20,300,000



By Clause 4 of the First Agreement interest is payable on the 31st December, 1998 calculated at the rate of 7% per annum at the 1st January, 1992.

2. By a further written agreement made in Switzerland on 28th March, 1992 (the "First 1992 Agreement") the Defendant agreed to repay the sum of SFr.10,000,000 which had been advanced to him by the Plaintiff by instalments as follows:-

3rd July, 1992	1,500,000
20th September, 1992	1,500,000
31st December, 1993	1,500,000
31st December, 1994	1,500,000
31st December, 1995	2,000,000
31st December, 1996	2,000,000
Total	10,000,000

By paragraph 6 of the First 1992 Agreement interest is payable on the 31st December, 1997. For the period from 20th March, 1991 to 28th March, 1992 the sum of SFr.920,000 is payable by way of interest. For the period from 28th March, 1992 interest is calculated at the rate applied on a loan made to the Plaintiff, in relation with this investment, by the Credit Suisse Bank.

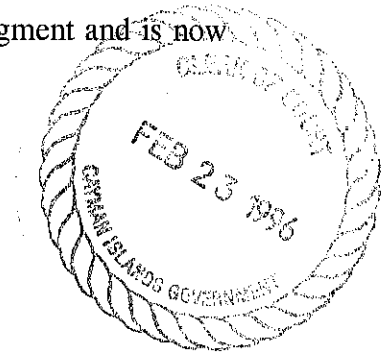
3. The Defendant failed to pay the first instalment of SFr.3,000,000 due under the 1991 Agreement on 20th March, 1992. The Defendant also failed to pay the first two instalments of SFr.1,500,000 due under the First 1992 Agreement on 3rd July and 20th September, 1992. On the 4th January, 1993 the Plaintiff petitioned the President of the IVth Court of Berne Switzerland for judgment in the sum of SFr.6,000,000, being the instalments then due and payable under the 1991 and First 1992 Agreements.



4. The Swiss Court had jurisdiction over the Defendant by reason of the following facts and matters:
- (1) the Defendant was resident at Schweizerhausweg 7, 3095 Spiegel, Switzerland at the time the action was commenced;
 - (2) the Petition was served on the Defendant in Switzerland on 20th January, 1993;
 - (3) the 1991 Agreement and the First 1992 Agreement were both made in Switzerland and are governed by Swiss Law;
 - (4) the Defendant contested the Plaintiff's claim by lodging an action for discharge of the debt on 17th June, 1993.
5. On 27th August, 1993 the Defendant's action for discharge of the debt was dismissed (by reason of the fact that he failed to pay a sum of SFr.105,000 into court by way of security for costs) by the Court of Appeal of Berne Canton, 2nd Civil Chamber, whereupon the provisional judgement in the sum of SFr.6,000,000 plus costs and court fees of SFr.4,200 given by the President of the IVth Court of Berne became final and binding upon the Defendant. Pursuant to Article 104 of the Swiss Code of Obligations the judgement carries interest at the rate of 5% per annum calculated from the date of the judgment until the date of payment.
6. The Defendant has failed to pay the whole or any part of the said judgment and is now indebted to the Plaintiff in the sum of SFr.6,061,916.

Particulars

Principal	6,000,000
Cost and court fees (IVth Court Bern)	4,200
Cost and court fees (2nd Civil Chamber)	1,000
Interest on 6,005,200 at the rate of 5% from 27th August, 1993 until 5th November, 1993 (date of Defendant's bankruptcy)	56,716
Total	6,061,916



7. As a consequence of the Defendant's bankruptcy on 5th November, 1993 all the amounts payable under the 1991 and First 1992 Agreements become due immediately pursuant to Article 208 of the Swiss Bankruptcy Law.

8. The Defendant is indebted to the Plaintiff in the sum of SFr.17,300,000, being the balance due under the 1991 Agreement for which no judgment has been sought in the courts of Switzerland or elsewhere.
9. The Defendant is indebted to the Plaintiff in the sum of SFr.7,000,000, being the balance due under the First 1992 Agreement for which no judgment has been sought in the courts of Switzerland or elsewhere.
10. By a further written agreement made in Switzerland on 28th March, 1992 (the "Second 1992 Agreement") the Defendant agreed to repay a loan of SFr.6,770,673 to the Plaintiff by instalments as follows:

31st December, 1993	1,700,000
31st December, 1994	1,700,000
31st December, 1995	1,700,000
31st December, 1996	1,670,573
Total	<u>6,770,673</u>



By paragraph 6 of the Second 1992 Agreement interest is payable on 31st December, 1997 calculated at the base lending rate of SKA Bienne Bank from 28th March, 1992. The Defendant has failed to pay any amount due under the Second 1992 Agreement and is now indebted to the Plaintiff in the sum of SFr.6,770,673.

11. The Plaintiff claims interest pursuant to Section 34(1) of the Judicature Law (1995 Revision) calculated at the applicable prescribed rate from 5th November, 1993 or, alternatively, from the 23rd February, 1996:

Particulars

Principal sum	37,132,589
Interest at 5-7/8% from 5th November, 1993 to 31st January, 1995	4,883,062
Interest at 3.75% from 1st February, 1996 to date	87,745
Total interest	<u>4,970,807</u>

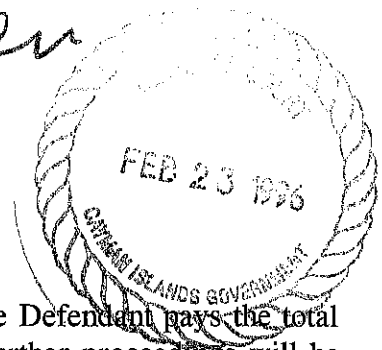
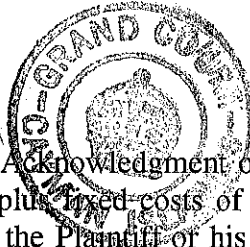
AND THE PLAINTIFF claims:

- (1) Under paragraph 6. the sum of SFr.6,061,916
- (2) Under paragraph 7. the sum of SFr.17,300,000
- (3) Under paragraph 8. the sum of SFr.7,000,000
- (4) Under paragraph 10. the sum of SFr.6,770,673

- (5) Interest of SFr.4,970,807 pursuant to Section 34 of the Judicature Law (1995 Revision) and the Judgment Debt (Rates of Interest Rules 1995) upon the total principal sum of SFr.37,132,589 calculated at the applicable prescribed rate from the 5th November, 1993 or, alternatively, from the 23rd February, 1996 and continuing at the rate of SFr. 3,815 per day.
- (6) Costs.

Maples & Calder

Maples and Calder



If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of SFr.42,103,296 plus fixed costs of CI\$10,500 further proceedings will be stayed. The money must be paid to the Plaintiff or his Attorney.

THIS WRIT was issued by Maples and Calder, Attorneys for the Plaintiff, whose address for service is Ugland House, P.O. Box 309G, George Town, Grand Cayman.