

IN THE GRAND COURT OF THE CAYMAN ISLANDS



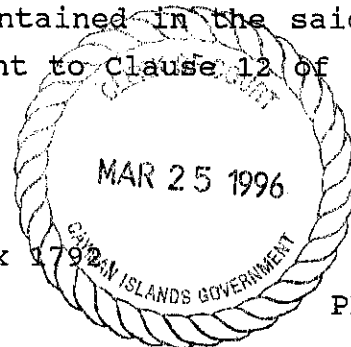
CAUSE NO: 162 OF 1996

In the matter of Sections 72 and 77 of the Registered Land Law (Revised)

- and -

In the matter of an application by Euro Bank Corporation as Chargee under a Charge dated the 26th May 1994 for an Order permitting the immediate exercise of the power of sale contained in the said Charge following the default of the Chargor pursuant to Clause 12 of the said Charge.

BETWEEN: EURO BANK CORPORATION of P. O. Box 1792
George Town, Grand Cayman, B.W.I.



PLAINTIFF

AND: ECSTASEA LTD. of P.O. Box 78, Northside,
Grand Cayman, B.W.I.

DEFENDANT

ORIGINATING SUMMONS

TO: ECSTASEA LTD. of P.O. Box 78, Northside,
Grand Cayman, B.W.I.

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

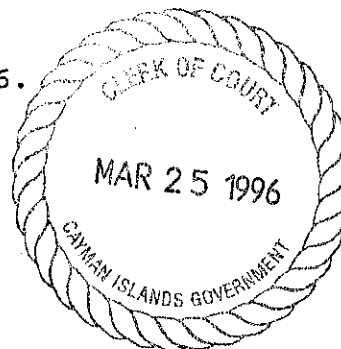
By this Summons, which is issued on the application of Euro Bank Corporation of P. O. Box 1792, George Town, Grand Cayman, B.W.I., the Plaintiff seeks an Order permitting the immediate exercise of the power

of sale contained in a Charge dated the 26th May 1994 made between Ecstasea Ltd. as Chargor, and Euro Bank Corporation as Chargee, such power of sale being exercisable immediately following the default of the Chargor pursuant to Clause 12 of the said Charge.

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

Dated the 25th day of March 1996.

CSA 86



NOTE - This Summons 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 that date unless received by order of the Court.

IMPORTANT

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

This Originating Summons was issued by the Plaintiff's Attorneys-at-Law, Messrs. C. S. Gill & Co. whose address for service is P.O. Box 945, 4th Floor, Genesis Building, Jennett Close, George Town, Grand Cayman, B.W.I.