

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. ²²⁵ OF 1996

BETWEEN:

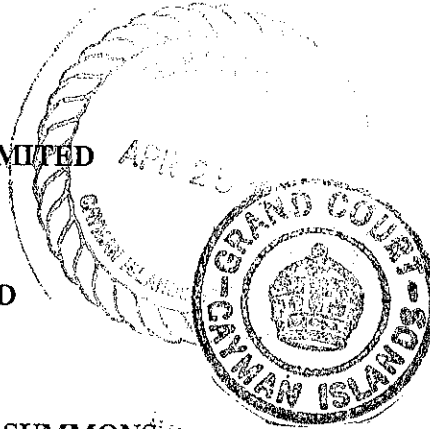
BANK OF BERMUDA LIMITED

PLAINTIFF

AND

T. M. TRADING LIMITED

DEFENDANT



WRIT OF SUMMONS

TO: T. M. Trading Limited, whose registered office is c/o Hemisphere Management Limited, Zephyr House, George Town, Grand Cayman

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, 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 Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment 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 ^{25th} day of April, 1996.

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 Acknowledgment of Service are given with the accompanying form.

STATEMENT OF CLAIM



1. The Plaintiff was at the relevant time a Bermudian company and bank registered in Bermuda. The Defendant is a Cayman registered company with its registered office at Hemisphere Management Limited, Zephyr House, George Town, Grand Cayman.
2. On various dates between 23rd July, 1992 and 25th November, 1992 as particularised in paragraph 3 below, the Defendant was the drawee on bills of exchange ("the Bills") to the value of US\$358,887.02 payable to the order of Mensucat Santral, a company registered in Turkey. The Bills were payable on their due dates at the Plaintiff's branch in Hamilton, Bermuda. All the Bills were duly accepted by the Defendant.

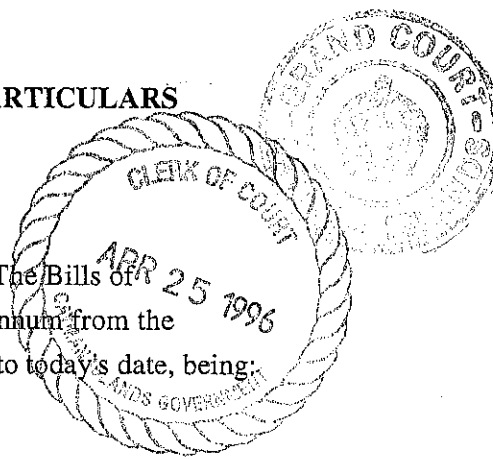
3.	BILL NO.	DUE DATE FOR PAYMENT	US\$ AMOUNT
1.	Nr.132194-A	due on 12th September, 1992	25,693.10
2.	" 132195-A	due on 12th September, 1992	25,365.00
3.	" 132258-A	due on 15th September, 1992	30,379.35
4.	" 132259-A	due on 15th September, 1992	45,792.50
5.	" 132575-A	due on 9th October, 1992	27,192.50
6.	" 132576-A	due on 9th October, 1992	13,500.00
7.	" 132713-A	due on 17th October, 1992	27,487.00
8.	" 132714-A	due on 17th October, 1992	45,835.00
9.	" 133185-A	due on 25th November, 1992	25,175.00
10.	" 133186-A	due on 25th November, 1992	24,532.50
11.	" 133619-A	due on 18th December, 1992	£2,397.00
			(approximately \$3,674.60)
12.	" 133618-A	due on 21st December, 1992	52,731.00
13.	" 133415-A	due on 14th January, 1993	20,850.00
14.	" 132154-A	due on 14th January, 1993	17,680.00
	TOTAL		<u>US\$358,887.02</u>

By accepting the Bills the Defendant undertook to pay them according to the tenor of its acceptance.

4. On a date unknown to the Plaintiff, Mensucat Santral TAS endorsed the Bills to Union Bank of Switzerland.

5. Union Bank of Switzerland who was at the relevant time the holder of the Bills presented the same for payment. They were dishonoured by the Defendant and were duly protested for nonpayment.
6. Union Bank of Switzerland subsequently endorsed the Bills of Exchange to the Plaintiff.
7. By a letter to the Defendant dated 14th September, 1995 from W.S. Walker & Company., attorneys-at-law to the Plaintiff, a further request was made on behalf of the Plaintiff for payment under the said Bills. To date, no response to that letter has been received and the amount continues to remain due and owing.
8. The Plaintiff claims interest pursuant to Section 57(1) The Bills of Exchange Law at the rate of 8% per cent per annum.

PARTICULARS

Principal due under the Bills		US\$358,887.02
Interest pursuant to Section 57(1) of The Bills of Exchange Law at 8 3/8 per cent per annum from the due date for payment under the Bills to today's date, being:		<u>US\$127,391.36</u>
		<u>US\$486,278.38</u>

AND THE PLAINTIFF CLAIMS AGAINST THE DEFENDANT

1. The said sum of US\$486,278.38.
2. Interest pursuant to Section 57(1) of the Bills of Exchange Law on the said sum of US\$358,887.02 at the rate of 8 3/8 per cent per annum which is a daily rate of US\$82.34 from the date of the Writ herein until judgment or sooner payment.

This Writ was issued by W. S. Walker & Company of P. O. Box 265, Caledonian House, George Town, Grand Cayman, Attorneys-at-Law for the Plaintiff herein whose address for service is that of its said Attorneys-at-Law.

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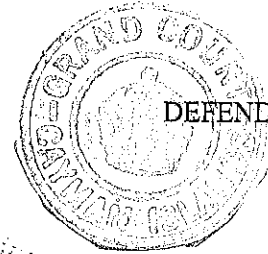
BANK OF BERMUDA LIMITED

PLAINTIFF

AND

T.M. TRADING LIMITED

DEFENDANT



**ACKNOWLEDGMENT 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 judgment 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 judgment entered by the Plaintiff (*tick where appropriate*)

yes

Service of the Writ is acknowledged accordingly.

(Signed) _____

[Attorney] for _____

[Defendant in person]

Address for service:

Notes on Address for Service

Attorney: where the 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 box number and the 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 principal office.

Indorsement by Plaintiff's attorney (or by Plaintiff if suing in person) of his name, address and reference, if any below.

W. S. Walker & Company
P.O. Box 265G
Caledonian House
Mary Street
George Town
Grand Cayman

Indorsement by Defendant's attorney (or by defendant if acting in person) of his name, address and reference, if any, below.

DIRECTIONS FOR ACKNOWLEDGEMENT OF SERVICE
OF WRIT OF SUMMONS

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 495G, George Town, Grand Cayman.

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.