

IN THE GRAND COURT OF THE CAYMAN ISLANDS

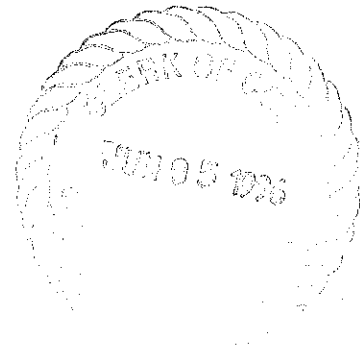
CAUSE NO: 284 OF 1996

BETWEEN: BANCO PROVINCIAL INTERNATIONAL N.V. Plaintiff

AND: WINDSOR INVESTMENTS LIMITED Defendant

WRIT OF SUMMONS

TO: Windsor Investments Limited
c/o Ansbacher (BVI) Limited
International Trust Building
P.O. Box 659
Road Town, Tortola
British Virgin Islands



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 28 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 5th day of June, 1996.

NOTE - This Writ may not be served later than 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 is a company organised and existing under the laws of the Netherlands Antilles with offices and a principal place of business at 61 de Ruyterkade, P.O. Box 785, Curacao and carries on banking business in the Netherland Antilles and elsewhere.
- (2) The Defendant is a company organised and existing under the laws of the British Virgin Islands, with its registered office at Ansbacher (BVI) Limited.
- (3) On the 26th October, 1995 the Plaintiff commenced an action (Suit No. 147 of 1995) in the High Court of Justice, British Virgin Islands against the Defendant. The Writ was served on the Defendant at its said registered office on the 2nd November, 1995. No appearance having been entered by the Defendant, on the 7th December, 1995 a default judgment was entered against the Defendant in the sum of US\$10,710,403.89 together with costs of US\$1,000.
- (4) The British Virgin Islands Court had jurisdiction over the Defendant by virtue of the fact that the Defendant is a company incorporated in the British Virgin Islands and must therefore be treated as having been domiciled and/or resident in the British Virgin Islands at the time when the action was commenced and the Writ was served on the Defendant at its registered office in the British Virgin Islands.
- (5) Said default judgment is final and conclusive.
- (6) The Defendant has failed to satisfy the said default judgment or any part thereof and is indebted to the Plaintiff in the total sum of US\$10,711,403.89.
- (7) The Plaintiff claims interest on the said sum at the prescribed rate calculated from the 7th December, 1995 until judgment.

PARTICULARS

Principal US\$10,711,403.89 @ 8-3/8% for
54 days from 8th December, 1995 to 31st
January, 1996

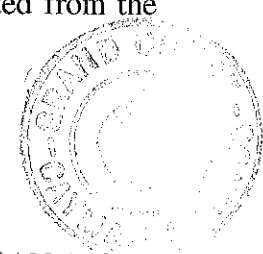
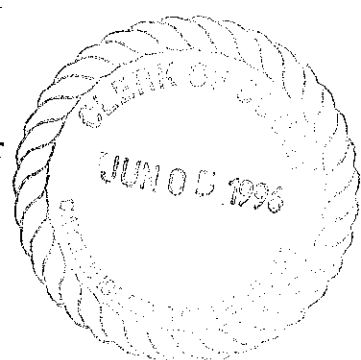
US\$132,718.70

Principal US\$10,711,403.89 @ 7-3/8% for
125 days from 1st February, 1996 to 5th
June, 1996

US\$270,536.25

Total

US\$403,254.95



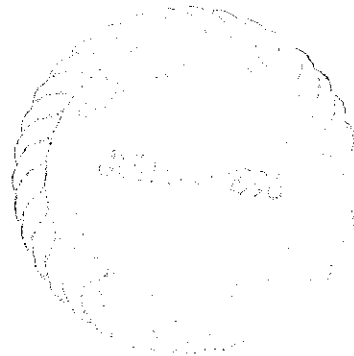
AND THE PLAINTIFF claims against the Defendant:

1. The principal sum of US\$10,711,403.89
2. Pre-judgment interest pursuant to statute in the sum of US\$403,254.95 and continuing at the rate of US\$2,164.29 per day until judgment.
3. Costs.

If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of \$11,114,658.84 (including interest) and fixed costs of CI\$10,500 (including filing fees) further proceedings will be stayed. The money must be paid to the Plaintiff or his Attorney.

Maples & Calder

Maples and Calder



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