

**IN THE GRAND COURT OF THE CAYMAN ISLANDS**

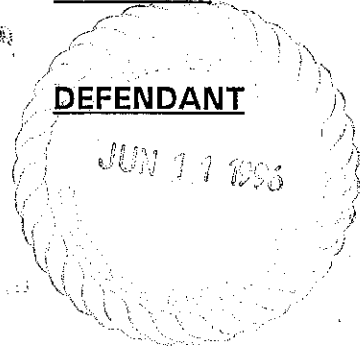
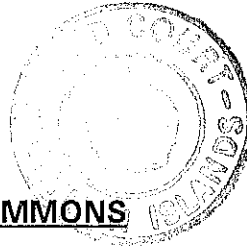
CAUSE NO: <sup>309</sup> OF 1996

**BETWEEN: MOTORES INTERNACIONALES, S.A. PLAINTIFF**

**AND: TOWERBANK, LIMITED**

**DEFENDANT**

**WRIT OF SUMMONS**



**TO: Towerbank, Limited, P. O. Box 309, George Town, Grand Cayman, Cayman 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.**

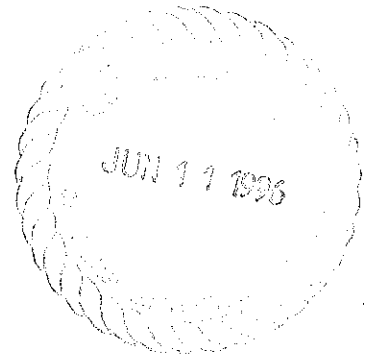
Within 14 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgement of Service stating therein whether you intend to contest these proceedings.

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 11th day of June, 1996.

NOTE - This Writ may not be served later than 4 calendar months beginning with the date of issue unless renewed by order of the Court.

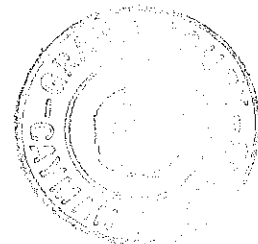
**IMPORTANT**



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

THE PLAINTIFF claims:

- (1) A declaration that the Defendant holds upon constructive trust for the Plaintiff or is liable to account for all monies held on any time deposits or otherwise held in bank accounts or otherwise within the custody of the Defendant pertaining to the letters of credit opened by the Defendant referred to in the Plaintiff's Attorneys' letter of June 3, 1996 ("the Letters of Credit") details of which are set out in the Schedule hereto.
- (2) Such injunctions as may be appropriate to restrain hereto the Defendant from in any way dealing with or making pending deferred payments (whether against the Letters of Credit or otherwise) to the Russian entities Avtovaz, Avtolada, their banks or to any other party.
- (3) A declaration that the Plaintiff is entitled to trace in equity and recover all monies transferred directly or indirectly to the Defendant in connection with the Letters of Credit and/or held in any accounts relating to all and any time deposits made by the Plaintiff.
- (4) Such orders as may be appropriate requiring the Defendant to disclose to the Plaintiff all necessary information to enable the Plaintiff to trace and recover the aforementioned monies referred to above.
- (5) All necessary enquiries as to damages.



(6) Further or other relief.

(7) Costs.

DATED this 11<sup>th</sup> day of June, 1996

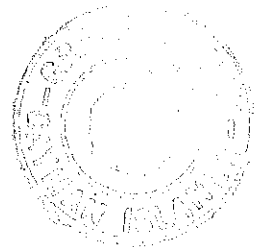
Hunter & Hunter

HUNTER & HUNTER

Attorneys-at-Law for the Plaintiff

TO: THE CLERK OF THE GRAND COURT

AND TO : THE DEFENDANT, P.O. Box 309, George Town, Grand Cayman, Cayman Islands.



FILED by Hunter & Hunter, Attorneys-at-Law for and on behalf of the Plaintiff herein whose address for service is that of its said Attorneys-at-Law, The Huntlaw Building, P. O. Box 190, George Town, Grand Cayman (Red. MJ/M397L)

SCHEDULE

VTF "AVTOLADA"

TOWERBANK INTERNATIONAL PANAMA-PENDING DEFERRED  
PAYMENTS

<u>L/C NO.</u>	<u>AMOUNT</u>	<u>DUE DATE</u>
8010-4117	US\$633,440.81	JUL.28.96
8010-4118	306,782.11	JUL.28.96
8010-4119	182,721.45	JUL.28.96
8010-4120	8,723.98	JUL.28.96
8010-4122	742,848.63	JUL.28.96
8010-4123	9,751.40	JUL.28.96
8010-4124	938,726.17	JUL.28.96
8010-4125	476,119.31	JUL.28.96
	<u>US\$3,299,113.86</u>	
8010-2248	<u>US\$63,299.87</u>	OCT.15.96
	<u>US\$63,299.87</u>	
8010-2645	US\$82,624.48	DEC.24.96
8010-2646	61,107.88	DEC.24.96
8010-2647	10,415.26	DEC.24.96
8010-2649	262,800.55	DEC.24.96
8010-2650	3,479.30	DEC.24.96
	<u>US\$420,427.47</u>	
TOTAL OF PAYMENTS JULY.96:		US\$3,299,113.86
TOTAL OF PAYMENTS OCT. 96:		63,299.87
TOTAL OF PAYMENTS DEC. 96:		<u>420,427.47</u>
TOTAL OF PAYMENTS 96:		<u>US\$3,782,841.20</u>

BY AIRMAIL. SUBJECT TO U.C.P. 1700, --

TOWERBANK LTD  
C/O TB-GROUP INC

VTF "AVTOLADA"TOWERBANK INTERNATIONAL-PANAMA PENDING DEFERRED  
PAYMENTS.

<u>L/C NO.</u>	<u>AMOUNT</u>	<u>DUE DATE</u>
8010-2288	US\$103,626.31	APR.28.97
8010-2287	525,585.96	APR.28.97
8010-3397	35,684.28	APR.28.97
8010-3398	3,501.11	APR.29.97
8010-3399	63,831.56	APR.29.97
8010-3400	<u>104,419.44</u>	APR.29.97
	<u>US\$836,648.66</u>	
8010-2645	US\$84,049.04	JUN.24.97
8010-2650	3,539.29	JUN.24.97
	<u>US\$87,588.33</u>	
8010-4120	US\$9,000.30	JUL.28.97
8010-4123	10,060.27	JUL.28.97
	<u>US\$19,060.57</u>	
8010-2248	US\$65,243.29	OCT.15.97
8010-3398	3,561.47	OCT.29.97
	<u>US\$68,804.76</u>	
8010-2646	US\$62,983.99	DEC.24.97
8010-2647	10,735.04	DEC.24.97
8010-2649	270,868.99	DEC.24.97
	<u>US\$344,588.02</u>	
TOTAL OF PAYMENTS APRIL.97:	US\$836,648.66	
TOTAL OF PAYMENTS JUN. 97:	87,588.33	
TOTAL OF PAYMENTS JUL. 97:	19,060.57	
TOTAL OF PAYMENTS OCT. 97:	68,804.76	
TOTAL OF PAYMENTS DEC. 97:	<u>344,588.02</u>	
TOTAL OF PAYMENTS 97:	<u>US\$1,356,690.34</u>	

VTF "AVTOLADA"

TOWERSBANK INTERNATIONAL-PANAMA PENDING DEFERRED  
PAYMENTS.

<u>L/C NO.</u>	<u>AMOUNT</u>	<u>DUE DATE</u>
8010-3397	US\$36,779.85	APR. 28.98
8010-3399	65,791.31	APR. 29.98
8010-3400	<u>107,625.30</u>	APR. 29.98
	<u>US\$210,196.46</u>	
8010-4120	US\$9,276.63	JUL.28.98
8010-4123	<u>10,369.14</u>	JUL.28.98
	<u>US\$19,645.77</u>	

TOTAL OF PAYMENTS APR.98:	US\$210,196.46
TOTAL OF PAYMENTS JUL.98:	<u>19,645.77</u>
TOTAL OF PAYMENTS 98:	<u>US\$229,842.23</u>

TOTAL OF DEFERRED PAYMENTS 1996:	US\$3,782,841.20
TOTAL OF DEFERRED PAYMENTS 1997:	1,356,690.34
TOTAL OF DEFERRED PAYMENTS 1998:	<u>229,842.23</u>
	<u>US\$5,369,373.77</u>