

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 301 OF 1995

BETWEEN: MICHAEL STALEY ANNAN

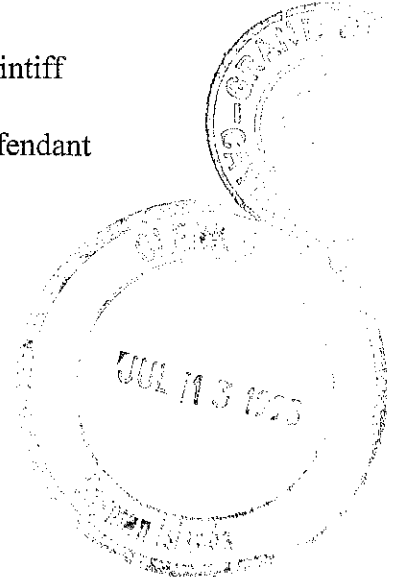
Plaintiff

AND: GENOA CORPORATION

Defendant

WRIT OF SUMMONS

TO: GENOA CORPORATION  
c/o Guardian Bank & Trust (Cayman) Ltd.  
4th Floor, Elizabethan Square  
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 Fourteen days [14] 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 13<sup>th</sup> day of July, 1995.

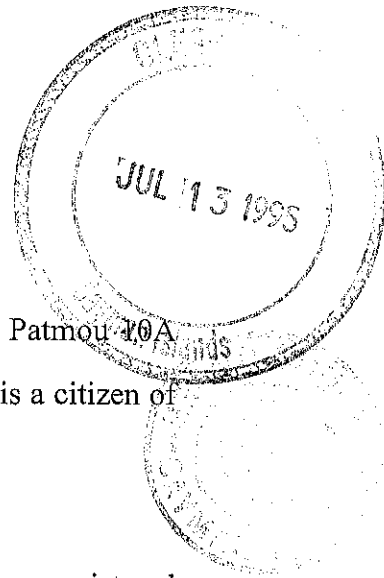
NOTE - This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

**IMPORTANT**

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

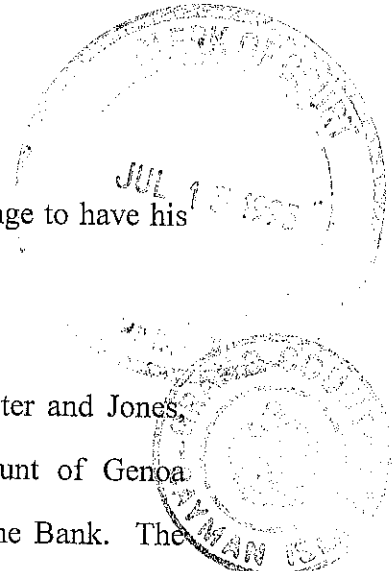


STATEMENT OF CLAIM



1. The Plaintiff is a resident of Greek Cyprus with his address being Patmou 10A Zakaki Limassol. He was born in the United States of America and is a citizen of Belize.
2. The Defendant is a Cayman Islands Registered Corporation whose registered offices are at Guardian Bank & Trust (Cayman) Ltd. (In Liquidation), 4th Floor, Elizabethan Square, George Town, Grand Cayman ("the Bank").
3. By an oral agreement evidenced by writing and made in or about the middle of October, 1994, between the Plaintiff on the one part and a Mr. Anthony Webster ("Webster") and Mr. John Jones ("Jones") on the other part ("the agreement"), Webster (on behalf of himself and Jones), agreed to procure for a profit, the Plaintiff's involvement in a debenture trading scheme in consideration of payments or commissions as appropriate.
4. In pursuance of the agreement and at the request of Webster and Jones, the Plaintiff, on or about the 24th October, 1994, procured the payment of the sum of US\$1,000,000.00 belonging to the Plaintiff or owned by him beneficially, ultimately to a Bank account numbered 4198100 controlled by Webster and Jones held by the Bank and in the name of the Defendant.
5. Neither Webster nor Jones in the event secured the Plaintiff's involvement in the scheme and accordingly, the Plaintiff thereupon became immediately entitled to the return of the sum.

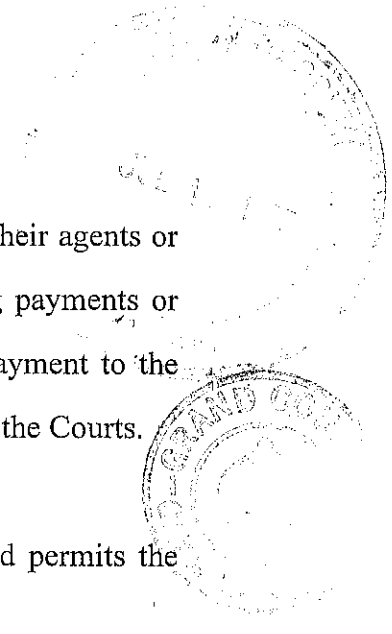


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6. By mid December, 1994, the Plaintiff requested that Webster arrange to have his monies returned.
  7. The Plaintiff understands, as a result of Affidavits filed by Webster and Jones, that the sum of US\$1,000,000.00 was deposited into the account of Genoa Corporation, the Defendant being account no. 4198100 held by the Bank. The latest statements of account as of the 21st April, 1995 shows a balance of US\$607,080.77 standing in the name of the Defendant.
  8. On the 26th May, 1995, by Order of the High Court of Justice Queen's Bench Division of Mr. Justice Hooper, the Plaintiff was given leave to serve proceedings against the Defendant in the Cayman Islands.
  9. The Plaintiff is anxious to secure all monies held in the said account in the name of the Defendant up to the amount of US\$1,000,000.00. The Plaintiff would also like to recover monies which have been debited from the account.

AND THE PLAINTIFF CLAIMS AGAINST THE DEFENDANT:

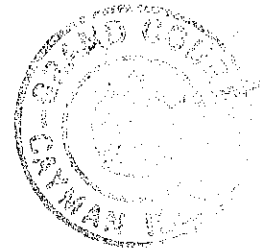
1. The sum of US\$1,000,000.00 being the monies belonging to the Petitioner or owned by the Plaintiff beneficially.
2. In the alternative, the balance of the monies standing in the name of the Defendant with the Bank being the amount of US\$607,080.77 as money had or received by the Defendant, or any of them to the use of the Plaintiff.



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3. An Order that the Defendant be restrained whether by themselves, their agents or otherwise howsoever until judgment or further Order from making payments or transfers out of any account in the name of the Defendant save payment to the Plaintiff of any sum found due or otherwise pursuant to the Order of the Courts.
  4. An Order that the Defendant disclose to the Plaintiff forthwith and permits the Plaintiff to take copies of:-
    - a) all correspondence passing between the Defendant and Webster and Jones relating to the account in the name of the Defendant;
    - b) all statements, advise, notes, paychecks, debit and credit vouchers, transfer applications, orders, instructions, internal memorandum and other documents relating to the operation of any account in the name of the Defendant
  5. A declaration that all funds standing into credit of the Defendant in account with the Defendant are held by such Defendant upon constructive trust for the benefit of the Plaintiff absolutely.
  6. A declaration that any amounts paid out of the account aforesaid, represent a part or parts of the sum and can accordingly be followed and/or traced into the hands of the recipients of the same whether in the form of such part or parts or in the form of assets purchased with such part or parts.



7. Interest at the rate of 8 3/8% per annum pursuant to The Judgment Debts (Rate of Interest) Rules 1995 from the date of service of the judgment or order until the date of payment.
8. Costs to be taxed if not agreed.
9. Further and/or other relief.



If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of US\$1,000,615.00 (including costs), further proceedings will be stayed. The money must be paid to the Plaintiff or his Attorney.

*Paget Brown, Quin & Hampson*  
**PAGET-BROWN, QUIN & HAMPSON**  
Attorneys-at-Law for the Plaintiff

THIS WRIT was issued by Messrs. Paget-Brown, Quin & Hampson, whose address for service is Harbour Centre, Third Floor, P.O. Box 1348, George Town, Grand Cayman, B.W.I.





IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. OF 1995

BETWEEN: MICHAEL STALEY ANNAN Plaintiff

AND: GENOA CORPORATION 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 box*).  
 yes

Service of the Writ is acknowledged accordingly

(Signed) .....

[Attorney] for

[Defendant in person]

Address for service:

*Please complete overleaf*

## 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.

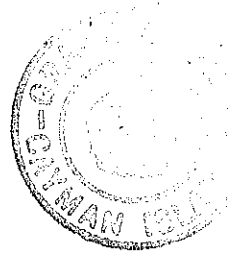
Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

*Indorsement by plaintiff's Attorney (or by plaintiff if suing in person) of his name, address and reference, if any, in the box below.*

Messrs. Paget-Brown, Quin & Hampson  
Attorneys-at-Law  
Harbour Centre, Third Floor  
P.O. Box 1348  
George Town,  
GRAND CAYMAN

*Indorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.*

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE  
OF WRIT OF SUMMONS



1. 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

2. A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings *must also serve a defence* on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A *Stay of Execution* against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, *issue a Summons* for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by installments or otherwise.

*See over for notes for guidance*

*Please complete overleaf*

## 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 authroised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on his behalf.
7. Where the Defendant is a **MINOR** or a **MENTAL PATIENT**, the form must be completed by an Attorney acting for a guardian *ad litem*.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.