

IN THE GRAND COURT OF THE CAYMAN ISLANDS

Fees Paid	\$.6,300.00
Receipt No	318630
Date	20/05/04

TF ✓

CAUSE NO. OF 2004

260

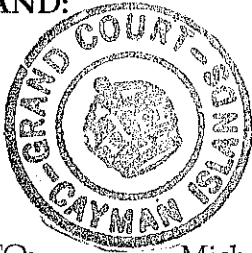
BETWEEN: ARON TAUB

Plaintiff

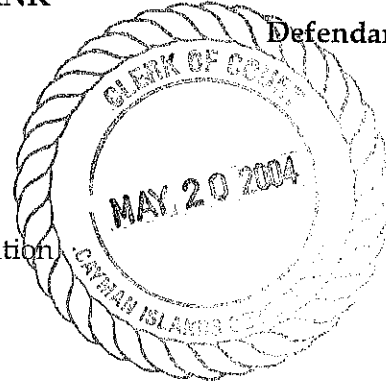
AND:

MICHAEL PILLING and IAN WIGHT
Joint Official Liquidator of EURO BANK
CORPORATION ("In Liquidation")

Defendants



WRIT OF SUMMONS



TO: Michael Pilling and Ian Wight
Joint Official Liquidator of Euro Bank Corporation
("In Liquidation")
One Capital Place
Grand Cayman

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiffs 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, PO Box 496, 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 Plaintiffs may proceed with the action and judgment may be entered against you forthwith without further notice.

ISSUED this day of May, 2004.

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 Acknowledge of Service are given with the accompanying form.

STATEMENT OF CLAIM

1. The Plaintiff is a businessman carrying on business in Belgium and elsewhere and part of whose business consists of the purchase and re-sale of quantities of goods.
2. The Defendants are the Liquidators of Euro Bank Corporation Limited, a Cayman Islands Bank in liquidation, appointed on 16th June 1999 (following their appointment as Controllers on 11th May 1999).
3. There is at present an account held by the Liquidators the balance of which is in credit in the sum of approximately US\$1.3 million together with dividends and interest upon that sum (hereinafter called the monies).

The account and the monies in it are or have been held in the name of Wall Street Underground Limited, a Cayman Islands company.

4. By an assignment in writing dated the 19th March 2001 the right to receive the monies and proceeds of that account was acquired by Manlon Enterprises Limited (Manlon). Manlon's name at that time was Eagle Enterprises Holdings Limited.
5. By agreements dated 16th December, 2003 and 17th May, 2004 the Plaintiff acquired the shares and assets and all the right, title, and interest thereto in Wall Street Underground Cayman Islands Limited.
6. By an agreement made between March and May, 2004 the Plaintiff acquired from Manlon its right to receive the monies and proceeds in the account and by an agreement made on or about 14th May, 2004 the shares in Manlon.
7. In the premises the Plaintiff has acquired and is the owner and entitled to all the monies in that account and to receive any and all dividend payments and all such other monies arising out of, in connection with or related to the said account and/or the repayment of any monies from the said account and interest thereon.

8. Further the information relating to that account is subject to a duty of confidence on the part of the Defendants not to disclose any information relating thereto to any third person.
9. On or about the 6th day of March 2003 Manlon had made demand on the Defendants for payment of monies in the account, which the Defendants declined and refused to pay.
10. On or about the 7th day of April 2004 the Plaintiff made demand for payment of the said monies and the Defendants refused to pay the said sum or any part thereof.
11. In the premises the Defendants have converted the monies in the account to their own use.

AND THE PLAINTIFF CLAIMS:-

- (1) A declaration that the Plaintiff is entitled to the monies in the aforesaid account, is the property of the Plaintiff, and has the right to receive all monies and all such other rights arising out of, in connection with or related to the said account.
- (2) An Order for payment of the said sums to the Plaintiff.
- (3) Alternatively damages.
- (4) An injunction to restrain the Defendants whether by themselves, their servants, agents or otherwise howsoever from:-
 - (a) transferring the monies in the said account or any part thereof pending judgment in the action;
 - (b) accepting any rights arising out of, in connection with or related to the account advanced, claim or asserted by any third party;
 - (c) Disclosing to any third person any information relating to the said account.

(5) An Order directing the Defendants:-

(a) upon declaration of any dividend, whether interim or final to pay all such dividend monies arising out of or in connection with or related to the account to the Plaintiff alternatively to the Plaintiff's order;

(b) alternatively, upon release of any monies in the said account, to pay the said released monies to the Plaintiff alternatively to the Plaintiff's order.

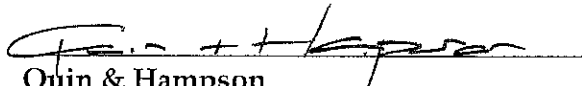
(6) Interest on the said monies for such period and in such amount as the Court may determine.

(7) Further or other relief.

(8) Costs.

Dated this th 20 day of May, 2004


Settled:
Lionel Swift, Q.C.


Quin & Hampson
Attorneys-at-Law for the Plaintiff

TO: The Clerk of the Court

AND TO: Michael Pilling and Ian Wight
Joint Official Liquidator of Euro Bank Corporation
("In Liquidation")
One Capital Place
Grand Cayman

THIS WRIT was issued by Quin & Hampson, Attorneys-at-Law for and on behalf of the Plaintiff herein whose address for service is that of their Attorneys-at-Law, Harbour Centre, 3rd Floor, P.O. Box 1348, George Town, Grand Cayman, Cayman Islands

**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 instalments or otherwise.

See over for notes for guidance

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 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.

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.

Quin & Hampson
Attorneys-at-Law
Harbour Centre, 3rd Floor
P.O. Box 1348
George Town
Grand Cayman
Cayman Islands

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

[Empty box for defendant's Attorney indorsement]