

IN THE GRAND COURT OF THE CAYMAN ISLANDS



CAUSE NO. 3 OF 2005

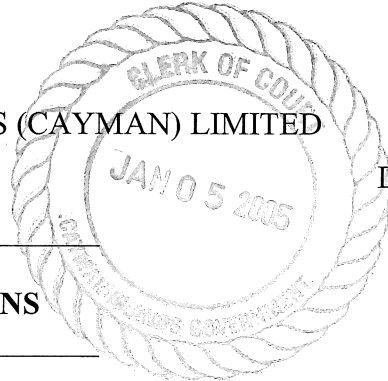
BETWEEN: (1) ROLL AND ROSS ASSET MANAGEMENT L.P

Plaintiff

and

(1) FORTIS FUND SERVICES (CAYMAN) LIMITED

Defendant



WRIT OF SUMMONS

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, PO Box 495GT, George Town, Grand Cayman, the accompanying Acknowledgement of Service stating therein whether you intend to contest these proceedings.

Further proceedings will be stayed if, within the time limited for acknowledgement of service, you pay the amount claimed to the Plaintiff or its attorneys.

If you fail to satisfy the claim or to return the Acknowledgement within the time stated, or if you return the Acknowledgement 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 January 2005

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 Acknowledgement of Service are given with the accompanying form.

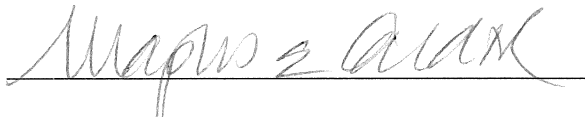
STATEMENT OF CLAIM

- 1 At all material times the Plaintiff was and is a resident of the United States of America whose address is 583 Skippack Pike, Suite 500, Blue Bell, Pennsylvania 19422, United States of America.
- 2 At all material times the Defendant was and is a company incorporated in the Cayman Islands whose registered office is located at Commercial Centre, 802 West Bay Road, Grand Cayman, Cayman Islands.
- 3 On 7 March 1991 the Plaintiff (then known as Roll and Ross Asset Management, Corp.) and the Defendant (then known as Pierson Holding & Pierson (Cayman) Limited) entered into an investment management service agreement (the "Agreement") in relation to the portfolio of a Unit Trust known as the Key International Trust.
- 4 By Clause 13 and Appendix B the Plaintiff and the Defendant agreed the management fees payable to the Plaintiff in relation to services rendered under the Agreement, such fees being payable quarterly in arrears.
- 5 In breach of the terms in Clause 13 and Appendix B of the Agreement, the Defendant has failed to pay the management fee to the Plaintiff in respect of the period 1 April 2004 to 30 September 2004, being a total sum of US\$93,962.15.
- 6 On 8 December 2004 Maples and Calder, Cayman Attorneys for the Plaintiff, wrote to the Defendant demanding payment of the outstanding sum on or before 19 December 2004.
- 7 The Defendant has failed to pay the amount due or any amount.
- 8 In the premises, the sum of US\$93,962.15 remains outstanding, due and owing to the Plaintiff.
- 9 The Plaintiff claims interest on the unpaid sum pursuant to Section 34 of the Judicature Law (2004 Revision) and the Judgment Debts (Rate of Interest) Rules 1995 (as amended) at such rate and for such period as the Court shall think fit.

AND THE PLAINTIFF THEREFORE CLAIMS:

- 1 Judgment for the sum of US\$93,962.15;
- 2 Interest on the judgment sum pursuant to section 34 of the Judicature Law (2004 Revision) at the prescribed rate of 3% per annum calculated as follows:
 - 2.1 On the sum of US\$46,583.68, which fell due on 30 June 2004, interest for the period up to and including the date of issuing (5 January 2005) for 189 days being a total sum of US\$723.87;
 - 2.2 On the sum of US\$47,378.47, which fell due on 30 September 2004, interest for the period up to and including the date of issuing (5 January 2005) for 97 days being a total sum of US\$377.33
 - 2.3 Interest accruing on the total sum in (1) above at the daily rate of US\$7.72.
- 3 Costs.

Dated this 5th day of January 2005



Maples and Calder

TO: The Clerk of the Court

AND TO: The Defendants
Fortis Fund Services (Cayman) Limited
c/o Appleby Spurling Hunter
Clifton House
75 Fort Street
George Town
Grand Cayman

BETWEEN: (1) ROLL AND ROSS ASSET MANAGEMENT L.P
Plaintiffs

and

(1) FORTIS FUND SERVICES (CAYMAN) LIMITED
Defendants

**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 of Summons 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 no

Service of the Writ of Summons is acknowledged accordingly

(Signed).....
Attorney for:

Please complete overleaf

Notes on address for service

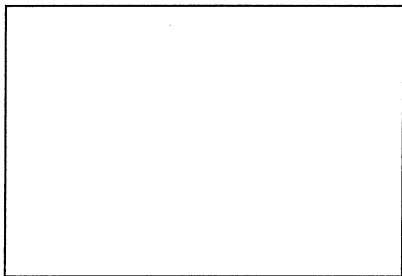
Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

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.

Maples and Calder
PO Box 309GT
Ugland House
South Church Street
George Town
Grand Cayman
Ref: ZZR/608672-01

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 instalments 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 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.
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.