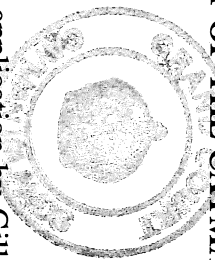


IN THE GRAND COURT OF THE CAYMAN ISLANDS

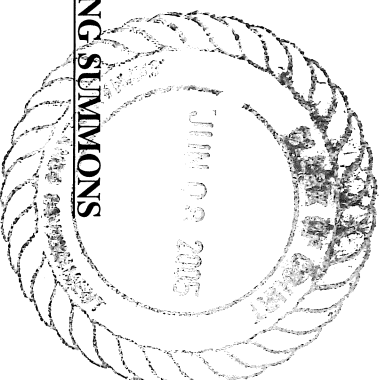


CAUSE NO. 261 OF 2005

IN THE MATTER of an application by Gillian Fraser for the enforcement of certain Orders of the Grand Court

AND IN THE MATTER of the Receivership of the Estate of Donald Fraser under the Proceeds of Criminal Conduct Law

BETWEEN: GILLIAN ALLEN-FRASER **PLAINTIFF**
AND: G. JAMES CLEAVER
AND: RICHARD FOGERTY **DEFENDANTS**



ORIGINATING SUMMONS

TO: G. James Cleaver and Richard Fogerty
c/o E & Y Restructuring
P.O. Box 1102 GT
Bermuda House
George Town, Grand Cayman

LET THE DEFENDANTS, within 14 days after service of this Summons on them, counting the day of service, return the accompanying Acknowledgment of Service to the Courts office, P. O. Box 495GT, George Town, Grand Cayman.

By this Summons, which is issued on the application of Gillian Allen-Fraser of the Isle of Man, Channel Islands, United Kingdom, the Plaintiff claims against the Defendants as follows:

1. a. the sum of US\$423,368.35 wrongfully paid or withheld by the Defendants out of the assets of the Receivership of Donald Fraser ("the Receivership") (and in the circumstances of the case, out of assets belonging to the Plaintiff) after 28th April 2003; and

b. such further sum as may be found to have been accrued in the Defendants' accounts of the Receivership as expenses of the period prior to 28th April 2003 but which in fact related to expenses incurred after that date;

despite the Order of Mr. Justice Henderson in this Honourable Court made by consent of the parties and filed on 28th April 2003 whereby the Defendants were ordered not to dissipate the assets claimed by the Plaintiff in Cause No. 1 of 1999 (with certain specific exceptions) pending the final determination of the Plaintiff's claim for the release of those assets from the Restraint Order dated 25th October 2000 made against Donald Fraser pursuant to the Proceeds of Criminal Conduct Law ("the Restraint Order"), from which sum the Plaintiff agrees the value of certain jewellery belonging to Donald Fraser and returned to him by the Receivers should be deducted; and

2. either:

a. the sum of US\$250,000.00 (or such part of it as is not paid to the Plaintiff under claim No. 1 above) retained by the Defendants as a temporary measure pursuant to the Order of the Honourable Chief Justice made by consent of the parties and filed on 24th November 2003 ("the Smellie Order") which the Defendants have refused to pay over to the Plaintiff; or

b. such part of that sum as shall be found not to have been properly expended by the Defendants pursuant to the Smellie Order together with an accounting of the amount expended and income received, as required by that Order; and

3. the sum of US\$20,767.84 for which the Defendants and their predecessor as Receiver of the Estate of Donald Fraser, Michael Wright (who has left the island and whom the Plaintiff has been unable to find notwithstanding that he was at the time of his sudden departure a member of the same accounting firm as the Defendants), have failed to account in the accounts of the Receivership filed either pursuant to the Smellie Order or the later Order of the Honourable Chief Justice filed on 21st April 2004 discharging the Restraint Order, this sum being the difference between the closing balance in the accounts filed by

Mr. Wright and the opening balance in the accounts filed by the Defendants pursuant to those Orders; and

4. a. delivery of copies of accounts and reports supplied to the Attorney-General under paragraph 7 of the Restraint Order as provided in that Order; and
- b. an Order that the expenses of the Receivership amounting to US\$697,157.53 (if the Plaintiff fails in respect of either of claims No. 1 and 2 a. above) or alternatively US\$250,306.75 paid prior to 28th April 2003 plus US\$104,380.91 paid subsequently but alleged to have been incurred prior to that date, being the amount of those expenses prior to 28th April 2003 (if the Plaintiff succeeds in respect of both claims No. 1 and 2 a. above) be taxed; and
- c. an order that the Defendants do pay to the Plaintiff any difference between the taxed amount and the amount deducted in the accounts of the Receivership by the Defendants; and
5. such further or other relief as this Honourable Court thinks fit; and
6. costs to be paid by the defendants personally and not out of the assets of the Receivership.

If the Defendants do not acknowledge service, such judgment may be given or order made against or in relation to them as the Court may think just and expedient.

DATED the 8th day of June 2005.



MYERS & ALBERGA
Attorneys-at-Law for the Plaintiff

NOTE - This Summons 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 that date unless renewed by order of the Court.

IMPORTANT

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

This Originating Summons was issued by Myers & Alberga of Harbour Place, 103 South Church Street, P. O. Box 472, George Town, Grand Cayman B.W.I. Attorneys at Law for the Plaintiff whose address for service is that of her said Attorneys at Law.

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF ORIGINATING SUMMONS

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 495GT, George Town, Grand Cayman.

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. If you wish to defend claims made in the originating summons, or intend to attend the proceedings and to participate in them so far as necessary (although not necessarily in an adversarial manner) you should tick the "Yes" box in paragraph 2 of the acknowledgment of service.
3. 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.
4. 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 Originating Summons)".
5. 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.
6. 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.
7. 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.

8. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
9. A Defendant acting in person may obtain help in completing the form at the Courts Office.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. OF 2005

261

IN THE MATTER of an application by Gillian Fraser for the enforcement of certain Orders of the Grand Court

AND IN THE MATTER of the Receivership of the Estate of Donald Fraser under the Proceeds of Criminal Conduct Law

BETWEEN: GILLIAN ALLEN-FRASER

PLAINTIFF

AND: G. JAMES CLEAVER

AND: RICHARD FOGERTY

DEFENDANTS

**ACKNOWLEDGMENT OF SERVICE
OF ORIGINATING 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.

1. State the full name of the Defendant by whom or on whose behalf the service of the Originating Summons is being acknowledged.
2. State whether the Defendant intends to contest or otherwise participate in the proceedings (tick appropriate box)
 - yes
 - no

Service of the Originating Summons is acknowledged accordingly.

(Signed).....

[Attorney] [Respondent in person]
Address for service: Myers & Alberga, Harbour Place, 103 South Church Street, P. O. Box 472, George Town, Grand Cayman

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 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.

Myers & Alberga
Harbour Place
103 South Church Street
P. O. Box 472
George Town
Grand Cayman, B.W.I.
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.