

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 590 OF 2005

BETWEEN:

(1) PATRICK FRASER KENYON PIERREPONT LETT
(2) MILEHOUSE INVESTMENT MANAGEMENT LIMITED

PLAINTIFFS

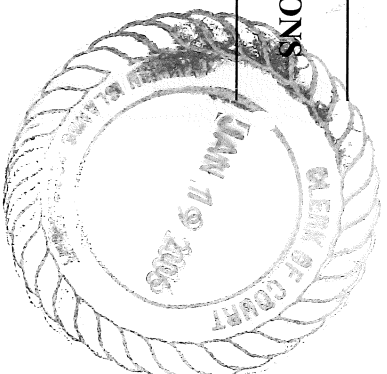
AND:

DAVID JAMES FRIEDENBACH

DEFENDANT



WRIT OF SUMMONS



TO: David James Friedenbach
5805 Willis Road
Palmetto
Florida 34221
United States of America

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 21 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 495 GT, 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 19th day of January 2006

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 First Plaintiff is and was at all material times a private individual residing in Ontario, Canada.
2. The Second Plaintiff is a company incorporated under the laws of Ontario, Canada. The First Plaintiff is the sole shareholder and director of the Second Plaintiff.
3. The Defendant is and was at all material times a private individual residing in Florida in the United States of America.
4. On 2 June 2000, Mr Constantin Nasses, a private individual resident in Monaco, commenced proceedings against the Plaintiffs herein and BMO Nesbitt Burns Inc in the Ontario Superior Court of Justice under Court File No. 00-CV-191523CMA ("**Ontario proceedings**").
5. By way of a Third Party Claim dated 4 October 2000, the Plaintiffs joined the Defendant as a third party to the Ontario proceedings. The Defendant filed and served a Statement of Defense to the Third Party Claims on 22 November 2000.
6. The Ontario Superior Court of Justice had jurisdiction to try the Ontario proceedings and was duly constituted in accordance with the law of Canada.
7. On 10 July 2001, the Ontario Superior Court of Justice gave judgment in favour of the Plaintiffs on their Third Party Claim against the Defendant ("**2001 Judgment**"). The Court ordered that the Plaintiffs recover from the Defendant an amount of Canadian currency sufficient to purchase the sum of US\$15,190,644.31 (being US\$14,500,000 principal and US\$690,644.31 pre-judgment interest). The Court also ordered that the 2001 Judgment would bear post-judgment interest at a rate of 7% per annum, calculated monthly. As at 21 December 2005, interest of US\$4,734,070.66 has accrued, with interest continuing to accrue at a rate of US\$2,913.27 per day.

8. On 12 June 2002, the Ontario Superior Court of Justice gave judgment against the Defendant for fraud ("**2002 Judgment**") and ordered that the Plaintiffs recover from the Defendant an amount of Canadian currency sufficient to purchase the sum of US\$100,000,000 plus pre-judgment interest. The Court ordered that the 2002 judgment would bear post-judgment interest at a rate of 7% per annum, calculated monthly. As at 21 December 2005, interest of US\$24,701,369.86 has accrued on the principal sum of US\$100,000,000, with interest continuing to accrue at a rate of US\$19,178.08 per day.
9. The Defendant has failed to pay to the Plaintiffs the amount of the said judgment debts or any part thereof, which remain outstanding.

AND THE PLAINTIFFS CLAIM:

1. The sum of US \$15,190,644.31
2. Interest thereon from 10 July 2001 until the date of payment at a rate of at 7% per annum
3. The sum of US \$100 million plus pre-judgment interest
4. Interest thereon from 12 June 2002 until the date of payment at a rate of 7% per annum
5. Costs of the action

If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed (including interest and costs) further proceedings will be stayed. The money must be paid to the Plaintiffs or their Attorneys.

Maples and Calder

Maples and Calder
Attorneys-at-law for the Plaintiffs

TO: The Clerk of the Court

AND TO: David James Friedenbach
5805 Willis Road
Palmetto
Florida 34221
United States of America

This Writ was issued by Maples and Calder, Attorneys for the Plaintiffs whose address for service is Uglan House, South Church Street, PO Box 309GT, George Town, Grand Cayman. (Ref. EXD/616127-01)

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 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.

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 309 GT
Ugland House
South Church Street
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.

[Empty box for defendant's Attorney indorsement]