

IN THE GRAND COURT OF THE CAYMAN ISLANDS

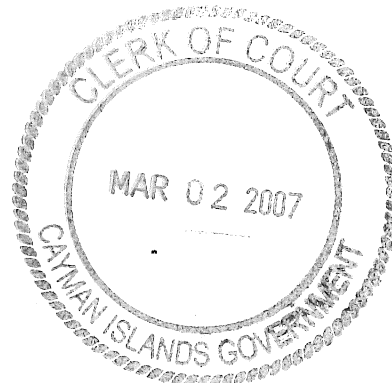
CAUSE NO. 87 OF 2007

BETWEEN: TCB CREDITOR RECOVERIES LTD PLAINTIFF

AND MORRIS COTTINGHAM & CO DEFENDANT
(Formerly Morris Brankin & Co)



WRIT OF SUMMONS



TO: Morris Cottingham & Co
5th Floor Bermuda House
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 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, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgement of Service stating therein whether you intend to contest these proceedings.

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 judgement may be entered against you forthwith without further notice.

Issued this 1 day of MARCH 2007.

NOTE - This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of 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.

BRIEF DETAILS OF CLAIM

1. The Plaintiff is a Cayman Islands exempted Company with registration number 175023. The address of the Plaintiff is 3rd Floor, Genesis Building, Genesis Close, P.O. Box 446, Grand Cayman KY1-1106, Cayman Islands. The Plaintiff's Cayman Islands Attorneys-at-Law are Samson & McGrath, Third Floor, Genesis Building, George Town, Grand Cayman, P.O. Box 446 Grand Cayman KY1-1106, Cayman Islands.
2. Pursuant to a Deed of Legal Assignment dated 12 October 2006 made between the Plaintiff and Trade and Commerce Bank (In Liquidation) (the "Bank") the Bank assigned to the Plaintiff its cause of action against, inter alia, the Defendant for, inter alia, damages for breach of duty and/or negligence arising out of work carried out by the Defendant as auditor of the Bank in preparing the Report of Independent Public Accountants on the Financial Statements of the Bank as of 31 December 1999 and 31 December 2000 dated 14 February 2001. The said legal assignment was notified to the Defendant pursuant to a letter dated 1 March 2007 to the Defendant.
3. The Plaintiff claims damages for breach of duty and/or negligence arising out of work carried out by the Defendant, as auditors of the Bank in preparing the Report of Independent Public Accountants on the Financial Statements of the Bank as of 31 December 1999 and 31 December 2000 dated 14 February 2001.

AND THE PLAINTIFF claims:

- (1) Damages in an unliquidated amount for breach of contract and/or breach of duty and/or negligence
- (2) Interest pursuant to s.34 of the Judicature Law (2004 Revision)
- (3) All necessary consequential orders, accounts and inquiries
- (4) Costs
- (5) Further or other relief

STATEMENT OF CLAIM to follow

Samson & McGrath

Samson & McGrath

Attorneys-at-Law for the Plaintiff

THIS WRIT was issued by Samson & McGrath, 3rd Floor, Genesis Building, George Town, Grand Cayman, P.O. Box 446 Grand Cayman KY1-1106, Cayman Islands.

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 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 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:

Samson & McGrath 3 rd Floor Genesis Building Genesis Close PO Box 446 Grand Cayman KY1 - 1106 Cayman Islands
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Indorsement by Defendant's Attorney (or by Defendant if suing in person) of his name, address and reference, if any, in the box below:

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**DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF WRIT OF SUMMONS.**

1. The accompanying form of *Acknowledgement 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 Acknowledgement 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 endorsed 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 judgement is served on the Defendant.

If the defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgement 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 judgement 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 Acknowledgement of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgement, 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 Acknowledgement 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 a ()” 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.

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**ACKNOWLEDGEMENT 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. information required is omitted or given wrongly, ***THIS FORM MAY HAVE TO BE RETURNED.***

Delay may result in judgement being entered against a Defendant whereby he may have to pay the costs of applying to set it aside

1. State the name of the Defendant by whom or on whose behalf the service of this Writ is being acknowledged.

2. State whether the Defendant intends to contest the proceedings (tick the 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 judgement entered by the Plaintiff (tick box).

yes

no

Service of the Writ is acknowledged accordingly

(Signed).....

[Attorney] for

[Defendant in person]

Address for service: