

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. ⁶⁰⁰⁵³ OF 2008

BETWEEN: TRUMAN BODDEN & COMPANY

-and-

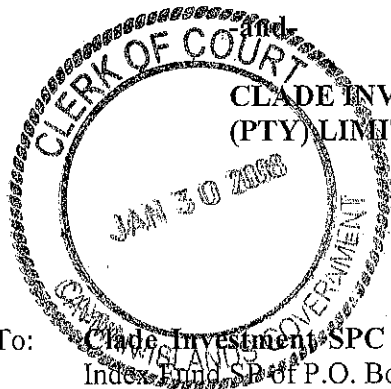
TRULAW CORPORATE SERVICES LTD.

Plaintiffs

AND: CLADE INVESTMENT SPC LIMITED



Defendants



CLADE INVESTMENT MANAGEMENT
(PTY) LIMITED

WRIT OF SUMMONS

To: ~~Clade Investment SPC Limited~~ and its segregated portfolio of The Clade Enhanced Index Fund SP of P.O. Box 866, Grand Cayman KY1-1103, Cayman Islands.

And: ~~Clade Investment Management (PTY) Limited~~ of P.O. Box 16437 Vlaeberg, Capetown, South Africa.

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 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 George Town, Grand Cayman KY1-1106, 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 ^{30th} day of *January* 2008.

NOTE – this Writ may not be served later than 4 calendar 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

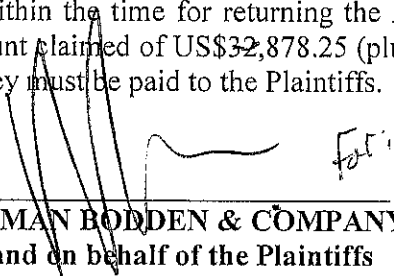
1. The Plaintiff, Truman Bodden & Company ("TBCO"), is a company registered the Legal Practitioner's Law, employees of which practice law in the Cayman Islands.
2. The Plaintiff, Trulaw Corporate Services Ltd. ("Trulaw"), is a limited company registered to carry on business in the Cayman Islands.
3. The Defendant Clade Investment SPC Limited ("Clade SPC") operates The Clade Enhanced Index Fund SP, a segregated portfolio, and both are, to the best of the Plaintiff's knowledge, resident in the Cayman Islands, with an address for service at P.O. Box 866, Grand Cayman KY1-1103, Cayman Islands.
4. The Defendant Clade Investment Management (PTY) Limited ("Clade Management") is a company that, to the Plaintiffs' knowledge, has its registered and records offices at P.O. Box 16437 Vlaeberg, Capetown, South Africa.
5. The Defendant Clade Investment wholly owns and operates Clade SPC.
6. On or about 19 January 2005, TBCO and Trulaw entered into an agreement with Clade SPC and Clade Management whereby TBCO and Trulaw would perform legal services to permit Clade Management to operate Clade SPC as a mutual fund registered in the Cayman Islands (the "Agreement").
7. It was an express term of the Agreement that in consideration for the performance of the legal services by TBCO and Trulaw, Clade SPC, Clade Management, their servants or agents would pay legal fees according to invoices created and sent to them by TBCO and Trulaw.
8. As a further express term of the agreement, legal and corporate management services provided by TBCO and Trulaw would be calculated on an hourly basis and included along with disbursements and other expenses into the invoices referred to in paragraph 7.
9. On or about November 6, 2006, TBCO rendered an invoice #10723, for US\$3,963.90 for legal services and disbursements.
10. On or about January 30, 2007, TBCO rendered an invoice #11147, for US\$2,507.50 for legal services and disbursements.
11. On or about February 28, 2007, TBCO rendered an invoice #11429, for US\$6,097.26 for legal services and disbursements.
12. On or about March 30, 2007, TBCO rendered an invoice #11595, for US\$3,315.00 for legal services and disbursements.
13. On or about August 27, 2007, TBCO rendered an invoice #12624, for US\$493.31 for legal services and disbursements.
14. On or about January 3, 2008, TBCO rendered an invoice #14311, for US\$3,679.46 for legal services and disbursements.

15. On or about April 6, 2006, Trulaw rendered an invoice #69076, for US\$493.44 for corporate management services, of which US\$25.00 remains unpaid.
16. On or about July 11, 2006, Trulaw rendered an invoice #69470, for US\$493.44 for corporate management services.
17. On or about January 1, 2007, Trulaw rendered an invoice #70196, for US\$5,193.72 for corporate management services.
18. On or about April 12, 2007, Trulaw rendered an invoice #71243, for US\$401.49 for corporate management services.
19. On or about July 3, 2007, Trulaw rendered an invoice #71486, for US\$391.04 for corporate management services.
20. On or about August 8, 2007, Trulaw rendered an invoice #71634, for US\$193.84 for corporate management services.
21. On or about August 27, 2007, Trulaw rendered an invoice #71932, for US\$322.49 for corporate management services.
22. On or about October 18, 2007, Trulaw rendered an invoice #72079, for US\$597.49 for corporate management services.
23. On or about January 1, 2008, Trulaw rendered an invoice #72197, for US\$5,157.31 for corporate management services.
24. On or about January 3, 2008, Trulaw rendered an invoice #73027, for US\$46.00 for corporate management services.
25. The Plaintiffs have rendered other invoices and these have been paid. They are as follows:
 - (1) On or about January 1, 2006, Trulaw rendered an invoice #67911, for US\$5,251.10 which was paid on August 23, 2006.
 - (2) On or about January 18, 2006, Trulaw rendered an invoice #68832, for US\$901.04 which was paid on August 23, 2006.
 - (3) On or about April 6, 2006, Trulaw rendered an invoice #69076, for US\$393.64 which was paid on August 23, 2006.
26. In breach of the Agreement, Clade SPC, Clade Management, their respective servants, agents and employees have failed to pay invoices #10723, 11147, 11429, 11595, 12624, 14311, 69470, 70196, 71243, 71486, 71634, 71932, 72079, 72197 and 73027 in total, and have rendered incomplete payments for invoices #69076. As of the date of this Statement of Claim, the amounts outstanding for all invoices not including interest and monies payable to third parties amount to US\$32,878.25.
27. The Defendants' failure to pay the invoices is a breach of the Agreement and the Plaintiffs are entitled to the outstanding sums by way of damages.

AND THE PLAINTIFF CLAIMS:-

- (1) US\$32,878.25 in respect of invoices # 10723, 11147, 11429, 11595, 12624, 14311, 69470, 70196, 71243, 71486, 71634, 71932, 72079, 72197 and 73027;
- (2) Interest on damages pursuant to the *Judicature Act*.
- (3) Legal expenses on a solicitor and client basis; and
- (4) Other relief as this Honourable Court deems just.

If, within the time for returning the Acknowledgement of Service, the Defendants pay the total amount claimed of US\$32,878.25 (plus interest and costs) further proceedings will be stayed. The money must be paid to the Plaintiffs.



TRUMAN BODDEN & COMPANY
For and on behalf of the Plaintiffs

**DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF WRIT OF 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 495G, George Town, Grand Cayman.

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. 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 acknowledgement 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 named stated on the Writ of 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.

BETWEEN: TRUMAN BODDEN & COMPANY

-and-

TRULAW CORPORATE SERVICES LTD. Plaintiffs

AND: CLADE INVESTMENT SPC LIMITED

-and-

**CLADE INVESTMENT MANAGEMENT
(PTY) 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 or otherwise participate in 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

[Defendant in person]

Address for Service:

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.

<p>Truman Bodden & Company PO Box 866 Anderson Square Building George Town Grand Cayman Ref: MAH/5998-0502</p>

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

--