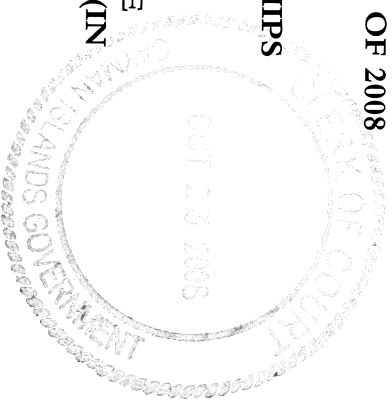


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 499 OF 2008

IN THE MATTER OF THE CONFIDENTIAL RELATIONSHIPS
(PRESERVATION) LAW (1995 REVISION)

AND IN THE MATTER OF BEAR STEARNS HIGH-GRADE
STRUCTURED CREDIT STRATEGIES (OVERSEAS) LTD. (IN
LIQUIDATION)



AND IN THE MATTER OF BEAR STEARNS HIGH-GRADE
STRUCTURED CREDIT STRATEGIES ENHANCED LEVERAGE
(OVERSEAS) LTD. (IN LIQUIDATION)

EX PARTE ORIGINATING
SUMMONS



LET ALL PARTIES CONCERNED attend before Judge in Chambers, at the Law Courts, George Town, Grand Cayman on the 30th day of October 2008, at 9:30 a.m., on the hearing of an application by GEOFFREY VARGA and WILLIAM CLEGHORN (the “Applicants”) of The Harbour Centre, 42 North Church Street, Grand Cayman, who intend to apply for directions pursuant to Section 4 of the above-mentioned Law as follows:

1. That the Applicants be granted leave pursuant to the provisions of the Confidential Relationships (Preservation) Law (1995 Revision) to disclose all documentation and information in their possession or control as joint voluntary liquidators of Bear Stearns High-Grade Structured Credit Strategies (Overseas) Ltd and of Bear Stearns High-Grade Structured Credit Strategies Enhanced Leverage (Overseas) Ltd to their co-plaintiffs (and their co-plaintiffs’ counsel and other professional advisers) in Case No. 08-CV-03397(BSJ)(HBP) pending in the United States District Court for the Southern District of New York.

2. That provision be made for the costs of this application.

Dated the 23rd day of October 2008

Filed the 23rd day of October 2008



APPLEBY

TIME ESTIMATE: The estimated length of the hearing of this summons is 30 mins.

THIS ORIGINATING SUMMONS WAS ISSUED by Appleby of Clifton House, 75 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands (Ref. 17238.001), Attorneys-at Law for the Applicants.