

**IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION**

CAUSE NO. FSD 36 OF 2011

BETWEEN:



ORIGAMI PARTNERS III, LP

PLAINTIFF

AND

PURSUIT CAPITAL PARTNERS (CAYMAN) LTD.,  
PURSUIT CAPITAL PARTNERS MASTER (CAYMAN) LTD. AND  
PURSUIT INVESTMENT MANAGEMENT LLC



DEFENDANTS

**WRIT OF SUMMONS**

TO: Pursuit Capital Partners (Cayman) Ltd.  
c/o Maples Corporate Services Limited  
Ugland House, South Church Street  
Grand Cayman, Cayman Islands

Pursuit Capital Partners Master (Cayman) Ltd.  
c/o Maples Corporate Services Limited  
Ugland House, South Church Street  
Grand Cayman, Cayman Islands

Pursuit Investment Management, LLC  
Stamford Harbor Park – North Tower  
4<sup>th</sup> Floor – 333 Ludlow Street  
Stamford, CT 06902



**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 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 \_\_\_\_ day of February 2011.

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. By a deed of settlement dated 1 April 2009 (the “Deed”) made between Russell Alternative Investment Funds Plc, Russell Alternative Strategies Fund II Plc, Russell Diversified Alternatives Fund – U.S. Benefit Plan Ltd., and State Street Custodian Services (Ireland) Limited (collectively “Russell”) and the Defendants, the Defendants agreed, *inter alia*, as follows:

“**1.A** The Fund [*i.e. the First Defendant*] will effect a compulsory redemption of the Russell shares as of March 31, 2009, and the Fund shall satisfy these redemption requests in accordance with the terms hereof. ...

**ii** As promptly as practical after March 31, 2009, Pursuit [*i.e. all the Defendants jointly and severally*] shall pay the redemption proceeds to the Russell Nominee (as defined below) by delivering to the Russell Nominee the legal and beneficial title to its pro rata share of (I) the Available Cash [*as defined in the Agreement*] and (II) the Divisible Securities [*as defined in the Agreement*] ...

C. ... When made, distributions will be in full with reserves and holdbacks only relating to reasonable expenses, including legal, administrative and accounting expenses.”

2. Pursuant to the Deed a sum of US\$144,576,595.52, became payable to the Russell Nominee which was to be made up as follows:

(i)	In Kind Securities	\$41,465,874.60
(ii)	Bond Accrual	\$ 269,924.09
(iii)	Cash Distribution	\$98,323,498.96

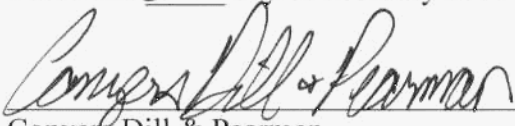
3. By 4 September 2010 the Defendants had paid and delivered most of the above but wrongfully, and in breach of the terms of the Deed, the Defendants failed to pay US\$4,339,297.87 of the amount due in respect of the cash distribution.

4. By a deed of assignment dated 7 January 2011 (the "Assignment") made between Russell and the Plaintiff, Russell assigned all its rights, title and interest and all debts or claims arising under or in respect of the Deed.
5. On 3 February 2011 Russell gave notice in writing of the Assignment to the Defendants.
6. By reason of the matters aforesaid, there is due and owing from the Defendants to the Plaintiff the sum of US\$4,339,297.87.
7. The Plaintiff is entitled to and claims interest pursuant to section 34 of the Judicature Law and/or the inherent jurisdiction of the Court at such rate as the Court in its discretion considers fit.

**AND THE PLAINTIFF CLAIMS:**

- (1) US\$4,339,297.87;
- (2) Interest pursuant to section 34 of the Judicature Law and/or the inherent jurisdiction of the Court;
- (3) Costs.

Dated this 24<sup>th</sup> day of February 2011



Conyers Dill & Pearman  
Attorneys at Law for the Plaintiff

Acknowledgement of service of writ of summons (0.12, r.3)

**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 installments 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 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.

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**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, <b>THIS FORM MAY HAVE TO BE RETURNED.</b>	Delay may result in judgment being entered against the Defendant whereby he may have to pay the costs of applying to set aside.
1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.	
2. State whether the Defendant intends to contest the proceedings (tick appropriate box) <input type="checkbox"/> Yes <input type="checkbox"/> 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) <input type="checkbox"/> Yes <input type="checkbox"/> No	

Service of the Writ is acknowledged accordingly

(Signed) \_\_\_\_\_

Attorney For

**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.

Conyers Dill & Pearman  
Cricket Square  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

Attention: Fraser Hughes

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