

SLC

IN THE SUPREME COURT OF GRENADA
AND THE WEST INDIES ASSOCIATED STATES
GRENADA

CLAIM NO. SLUHCV2003/0220

IN THE MATTER OF THE GRENADA INTERNATIONAL
FINANCIAL SERVICES AUTHORITY ACT 26 OF 1999

and

IN THE MATTER OF THE OFFSHORE BANKING ACT
39 OF 1996

and

IN THE MATTER OF AN APPLICATION BY BANK CROZIER
UNDER THE COMPANIES ACT 1994, NO 35

BETWEEN:

CARLABELLA LIMITED

Claimant

and

BANK CROZIER LIMITED (1)
DARYL SANDS (2)
MINISTRY OF FINANCES (3)

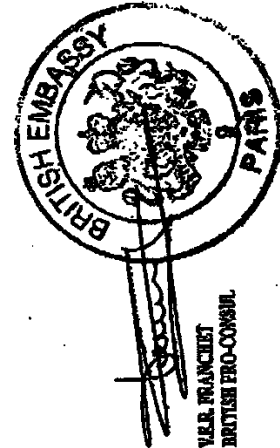
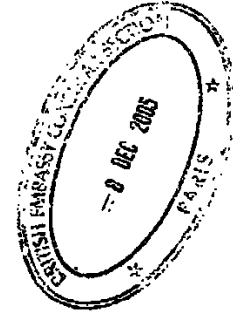
Defendant

BEFORE : The Honourable
(A Judge in Chambers)

APPEARANCES: of Counsel for the Claimant
of Counsel for Garvey LOUISON

DATED : This day of :

ENTERED : This day of 2005



THIS IS THE EXHIBIT MARKED
REFERRED TO IN THE AFFIDAVIT OF
LOUISON / A. G. LOUISE

[Handwritten signature]

ORDER

**UPON READING THE notice of Application filed herein
on—November 2005 and Affidavit in Support filed thereof**

AND UPON HEARING Counsel for the parties

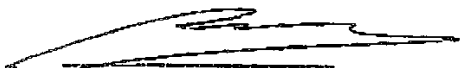
IT IS HEREBY ORDERED AS FOLLOWS BY CONSENT :

- 1- That the Liquidator of Bank Crozier Limited (Grenada) do pay to Carlabella Ltd. from the Sum of 140 000 Euros, the Sum of 700 000 Euros from funds held in the RBTT Bank Grenada Limited savings account number 7669948 in the name of Garvey Louison, Liquidator of Bank Crozier Limited (Grenada).
2. That in accordance with paragraphs Bank 1 and 3 hereof, RBTT Bank Grenada Limited do forthwith
 - (i) pay to Carlabella Ltd. the said 700 000 Euros.
 - (ii) pay to Bank Crozier Limited in liquidation the sum of 700 000 Euros held in the said account number 7669948.
- 3- That the payment of 700 0000 Euros referred to in paragraphs 1 and 2(i) above shall be made by way of wire transfer to the bank account number 502-344914-838 of Bank HSBC at HSBC main building 1 Queen's Road Central Hong Kong SWIFT: HSBCHKH HH KH.
- 4- That the order of the Court made on the 23 May 2003 and all subsequent extending Orders is as a consequence discharged.
- 5- That this Order is made in accordance and is subject to the Settlement Agreement executed between Carlabella Ltd. and Bank Crozier Limited in liquidation dated 8 December 2005 and attached hereto.

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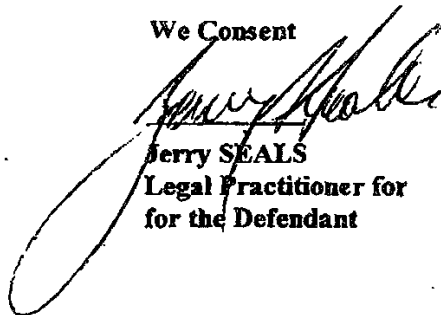
6- That there be no order as to costs.

We Consent



Fiodor RILOV
Legal Practitioner for the
theClaimant

We Consent



Jerry SEALS
Legal Practitioner for
for the Defendant

BY THE COURT

REGISTRAR