

USDC SCAN INDEX SHEET

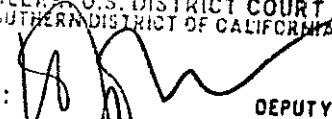


KAJ 6/19/03 15:54
3:02-CV-00448 SOCIETY OF LLOYDS V. BLACKWELL
188
NTCF.

FILED

03 JUN 18 AM 11:42

1 U.S. BANK NATIONAL ASSOCIATION
2 INTERNATIONAL BANKING GROUP
3 111 S.W. FIFTH AVE., SUITE 500
4 PORTLAND, OREGON U.S.A. 97204
5 SWIFT: USBKUS44PDX FAX: (503)275-5132
6
7 JUNE 13, 2003

CLERK U.S. DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA
BY:  DEPUTY

IRREVOCABLE STANDBY LETTER OF CREDIT

BENEFICIARY:	APPLICANT:
FRIED FRANK HARRIS SHIVER & JACOBSON	WILLIAM FENTON MILLER, JR.
CLIENT TRUST ACCT.	CALIFORNIA TRADITIONS
FOR THE B/O THE SOCIETY OF LLOYD'S	12526 HIGH BLUFF
C/O FRIED FRANK HARRIS SHRIVER	SUITE 100
AND JACOBSON	SAN DIEGO, CA 92130
350 S. GRAND AVE., SUITE 3200	
LOS ANGELES, CA 90071-3406	

LETTER OF CREDIT NUMBER: **SLCPPDX02028**
EXPIRY DATE: JUNE 13, 2004
AT: ISSUING BANK'S INTERNATIONAL BANKING COUNTERS
LOCATED AT ADDRESS INDICATED ABOVE.

AMOUNT: NOT EXCEEDING US\$341,694.92
(THREE HUNDRED FORTY ONE THOUSAND SIX HUNDRED NINETY FOUR AND 92/100 U.S.
DOLLARS)

WE HEREBY ISSUE THIS IRREVOCABLE STANDBY LETTER OF CREDIT AVAILABLE BY
PAYMENT BY DRAFT(S) DRAWN AT SIGHT ON U.S. BANK NATIONAL ASSOCIATION AND
ACCOMPANIED BY ONE OF THE FOLLOWING DOCUMENTS:

A DECLARATION EXECUTED UNDER PENALTY OF PERJURY BY AN ACTIVE MEMBER OF
THE CALIFORNIA BAR, SERVING AS AN ATTORNEY OF RECORD FOR THE SOCIETY OF
LLOYD'S IDENTIFYING THE TOTAL AMOUNT OF THE JUDGMENT DUE IN EITHER OF THE
FORMS ATTACHED HERETO AS EXHIBIT A AND EXHIBIT B.

SPECIAL CONDITIONS:
PARTIAL DRAWINGS ARE ALLOWED.

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1 THE ORIGINAL OF THIS LETTER OF CREDIT MUST ACCOMPANY THE DRAWING.

2 THIS LETTER OF CREDIT INITIALLY EXPIRES ON JUNE 13, 2004.

3 IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE CONSIDERED
4 AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE
5 PRESENT OR ANY FUTURE EXPIRATION DATE UNLESS WE NOTIFY YOU IN WRITING BY
6 COURIER AT LEAST SIXTY (60) DAYS PRIOR TO ANY SUCH EXPIRATION DATE THAT THIS
7 LETTER OF CREDIT WILL NOT BE RENEWED.

8 ALL BANKING CHARGES OTHER THAN THOSE OF THE ISSUING BANK ARE FOR ACCOUNT
9 OF THE BENEFICIARY.

10 PURSUANT TO U.S. LAW WE ARE PROHIBITED FROM ISSUING, TRANSFERRING, ACCEPTING
11 OR PAYING LETTERS OF CREDIT TO ANY PARTY OR ENTITY IDENTIFIED BY THE OFFICE OF
12 FOREIGN ASSETS CONTROL, U.S. DEPT. OF TREASURY, OR SUBJECT TO THE DENIAL OF
13 EXPORT PRIVILEGES BY THE U.S. DEPT. OF COMMERCE.

14 DRAFTS DRAWN UNDER THIS CREDIT MUST BEAR THE CLAUSE: "DRAWN UNDER U.S.
15 BANK NATIONAL ASSOCIATION IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER
16 **SLCPPDX02028.**"

17 THIS CREDIT IS SUBJECT TO "THE UNIFORM CUSTOMS AND PRACTICE FOR
18 DOCUMENTARY CREDITS" (1993 REVISION) INTERNATIONAL CHAMBER OF COMMERCE
19 PUBLICATION NO. 500.

20 WE HEREBY ENGAGE WITH YOU THAT DRAFT(S) DRAWN AND/OR DOCUMENTS
21 PRESENTED AND NEGOTIATED UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS
22 IRREVOCABLE STANDBY LETTER OF CREDIT WILL BE DULY HONORED UPON
23 PRESENTATION TO US.

24 U.S. BANK NATIONAL ASSOCIATION
25 A MEMBER OF THE FEDERAL RESERVE SYSTEM

26 
27 _____
28 STANDBY LETTERS OF CREDIT

29 **NANCY R. TOUSIGNANT**
30 Assistant Vice President

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I, _____, declare as follows:

1. I am an active member of the California Bar and a partner or an associate with the law firm of _____, counsel to plaintiff The Society of Lloyd's ("Lloyd's") in this action. I have personal knowledge of the facts set forth herein and, if called upon, could and would testify competently thereto.

2. The Judgment entered against William F. Miller, Jr. in this action, was affirmed by the Ninth Circuit Court of Appeals (appellate case no. _____) on _____, and the Ninth Circuit mandate to the district court was issued on _____.

3. A copy of this declaration was faxed to William F. Miller, Jr.'s counsel of record at least 24 hours prior to the date of presenting the draft requesting payment under the irrevocable standby letter of credit established at the request of William F. Miller, Jr. in favor of Lloyd's.

4. The total amount of the judgment as of this date is _____ dollars consisting of:

Gross principle (including pre-judgment interest	\$ _____
Costs allowed by the Court	\$ _____
Post Judgment interest	\$ _____
Total Judgment due/total draw	\$ _____

I declare under penalty of perjury under the law of the United States of America that the foregoing is true and correct.

Executed this _____ date of _____, 200__ in _____.

[Name of Attorney]

DECLARATION OF _____
[Name of Attorney]

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I, _____, declare as follows:

1. I am an active member of the California Bar and a partner or an associate with the law firm of _____, counsel to plaintiff The Society of Lloyd's ("Lloyd's") in this action. I have personal knowledge of the facts set forth herein and, if called upon, could and would testify competently thereto.

2. There are 15 days or less remaining until the expiration of the irrevocable standby letter of credit established at the request of William F. Miller, Jr. in favor of Lloyd's ("LOC"), and there has been no renewal or replacement letter of credit delivered to the Society of Lloyd's.

3. A copy of this declaration was faxed to William F. Miller, Jr.'s counsel of record at least 24 hours prior to the date of presenting the draft requesting payment under the LOC.

4. The total amount of the judgment as of this date is _____ dollars

consisting of:

Gross principle (including pre-judgment interest)	\$ _____
Costs allowed by the Court	-
	\$ _____
Post Judgment interest	-
	\$ _____
Total Judgment due/total draw	\$ _____

I declare under penalty of perjury under the law of the United States of America that the foregoing is true and correct.

Executed this _____ date of _____, 200__ in _____.

[Name of Attorney]