

NEGOTIABLE

CERTIFICATE NUMBER  
ITS10MMA-1



# SWISS MERCANTILE BANK CORPORATION

Hurricane Hole Plaza V P.O. Box N-1315 V Paradise Island, Bahamas

## International Certificate of Deposit

Depositor's Name or Bearer Hereof Investment Trading Strategies Limited

Address Hurricane Hole Plaza, P.O. Box N-4826, Paradise Island, Bahamas

Date of Issue: <u>April 23, 1999</u>	Principal Amount: \$10 MM USD Ten Million U. S. Dollars
Place of Issue: <u>Nassau, Bahamas</u>	Maturity Date: <u>April 24, 2000</u>
Interest Rate: <u>Twelve Percent Per Annum</u>	Value to Maturity: \$11.2 MM USD Eleven Million Two Hundred Thousand U.S. Dollars

### TERMS AND CONDITIONS

The beneficial holder of this certificate of deposit is also a registered shareholder of one or more shares of Swiss Mercantile Bank Corporation.

This certificate certifies that there has been deposited in the depository account of Swiss Mercantile Bank Corporation the above stated principal.

This certificate is payable to the order of the above stated depositor on the above stated maturity date upon presentation of this certificate properly endorsed at the bank's principal office.

This certificate of deposit bears simple interest at the above stated interest rate per annum from the date of issue to the date of maturity.

No interest will be paid or allowed after maturity. Deposits or withdrawals of either principal or interest will not be permitted prior to maturity unless so stated in the terms of this certificate.

The place of issue and performance of this certificate by the Swiss Mercantile Bank Corporation shall be at the registered office of Swiss Mercantile Bank Corporation in Nassau, Bahamas.

INTEREST PAYMENT PERIOD:

Monthly;  Quarterly;  Semi-Annually;  Annually;  At Maturity

INTEREST PAYABLE BY:

Check;  Deposit to Account;  Adding to Certificate

\_\_\_\_\_  
President

\_\_\_\_\_  
Trust Officer

*Original given to  
Investment Strategies Ltd  
with warrant  
April 24/99*