

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. ⁰²¹¹ OF 2009

IN THE MATTER OF THE REGISTERED LAND LAW (2004 REVISION)

AND IN THE MATTER OF WEST BAY NORTH WEST, BLOCK 4C, PARCEL 512

BETWEEN:

THE CAYMAN ISLANDS CIVIL SERVICE ASSOCIATION
CO-OPERATIVE CREDIT UNION LIMITED

PLAINTIFF

AND

PAUL GOULDBOURNE

DEFENDANT



ORIGINATING SUMMONS



TO: Paul Gouldbourne of PO Box 546, Grand Cayman KY1-1107.

LET THE DEFENDANT, Paul Gouldbourne, within 14 days after service of this Summons on him, counting the day of service, return the accompanying Acknowledgment of Service to the Court office, PO Box 495, George Town, Grand Cayman KY1-1106.

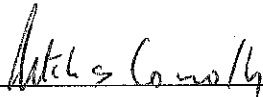
BY THIS SUMMONS which is issued on the application of the Plaintiff, the Cayman Islands Civil Service Association Co-Operative Credit Union Limited, the Plaintiff seeks relief pursuant to the provisions of the Registered Land Law (2004 Revision) as follows:-

1. In or about December 2003, Athine Welcome, (nee Gouldbourne) a member of the Plaintiff Credit Union, applied to the Plaintiff for a loan, which, together with the balance of previous loans made to her, gave a total amount of borrowings of CI\$98,100.58. This borrowing was to be secured by a Legal Charge against the property registered at the Lands and Survey Department in the name of the Defendant, Paul Gouldbourne, as West Bay North West, Block 4C, Parcel 513 ("Parcel 513").
2. Parcel 513 was at all material times registered in the name of the Defendant and on 11th December 2003, the Plaintiff as Chargee and the Defendant as Chargor executed a Charge in respect of Parcel 513.

3. The Charge dated 11th December 2003 provided that:-
 - 3.1 The Plaintiff would lend and the Defendant would borrow the principal sum of CI\$98,100.58 ("the Principal Sum").
 - 3.2 Interest on the Principal Sum would accrue at the rate of 9.75% per annum on the reducing balance.
4. On or since May 2008 the said Athine Welcome and/or the Defendant have failed to make the monthly instalments due in respect of the Principal Sum loaned and in respect of interest.
5. By letters dated 13th June 2008 and served on the Defendant on 9th December 2008 Messrs. Ritch & Conolly, as Attorneys for the Plaintiff, served notices pursuant to the provisions of Section 64(2) and Section 72(1) of the Registered Land Law (2004 Revision) indicating that the sum secured by the Variations of Charge was repayable three months after the service of the notices.
6. Since service of the section 64(2) and section 72(1) notices the Defendant has not made any payments in respect of the Principal Sum outstanding and/or interest.
7. The Registered Land Law (2004 Revision) provides that once a notice of demand has been served pursuant to Section 64(2) the total amount of outstanding principal and interest becomes due and payable three months after service of that notice. The Plaintiff avers that the letters to the Defendant dated 13th June 2008 constitute such notices pursuant to Section 64(2).
8. The Registered Land Law (2004 Revision) by virtue of Section 72(1) provides that once there is a default in the payment of principal, or any other periodical payments and if such default continues for three months, the Chargee may serve on the Chargor notice in writing to pay the money owing, or to perform and observe the terms of the Legal Charge, as the case may be.
9. The Registered Land Law (2004 Revision) by virtue of Section 72(2) provides that if a Chargor has not complied, within three months after the date of service of the notice served on him under Section 72(1), the Chargee may sell the Charged Property. Therefore, on and since 9th March 2009, that is, three months after the service of the notices on the Defendant, there has accrued a right to the Plaintiff to sell Parcel 513 and the Plaintiff seeks an order that it may do so.
10. In the premises, the Plaintiff seeks an order pursuant to the provisions of the Registered Land Law (2004 Revision) that:-

- 11.1 an order for possession be made in terms that the Plaintiff be at liberty to sell Parcel 513.
- 11.2 the Plaintiff have leave pursuant to Grand Court Rules Order 45 Rule 3(1) and (2) to issue a Writ of Possession in respect of Parcel 513.
11. The Plaintiff also seeks an order that if after any sale of the Parcel 513 there should be any shortfall in the amount due and owing to the Plaintiff, the Plaintiff be at liberty to enter Judgment for the said shortfall, together with interest and costs.

Dated this 29th day of April 2009



RITCH & CONOLLY
Attorneys for the Plaintiff

If the Defendant does not acknowledge service, judgement may be given, or made against, or in relation to him, as the Court may think just and expedient.

NOTE: This Summons may not be served later than 4 calendar months (*or if leave is required to effect Notice out of the jurisdiction, 6 months*) beginning with that date, unless renewed by Order of the Court.

IMPORTANT:

Directions for acknowledgment of service are given with the accompanying form 13.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. OF 2009

AND IN THE MATTER OF WEST BAY NORTH WEST, BLOCK 4C, PARCEL 512

BETWEEN:

THE CAYMAN ISLANDS CIVIL SERVICE ASSOCIATION
CO-OPERATIVE CREDIT UNION LIMITED

PLAINTIFF

AND

PAUL GOULDBOURNE

DEFENDANT

ACKNOWLEDGMENT OF SERVICE
OF ORIGINATING 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, THIS FORM MAY HAVE TO BE RETURNED.

1. State the full name of the Defendant by whom or on whose behalf the service of the Originating Summons is being acknowledged.

2. State whether the Defendant intends to contest or otherwise participate in the proceedings (tick appropriate box)

yes

no

Service of the Originating Summons is acknowledged accordingly

(Signed).....

[Attorney] for

[Defendant in person]

Address for service:

Notes on address for service

Please complete overleaf

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 principal office.

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

Messrs. Ritch & Conolly
PO Box 1994
Grand Cayman KY1-1104

Ref: RJH/CICSA/11287/Welcome,
Athine

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

[Empty box for defendant's Attorney endorsement]