

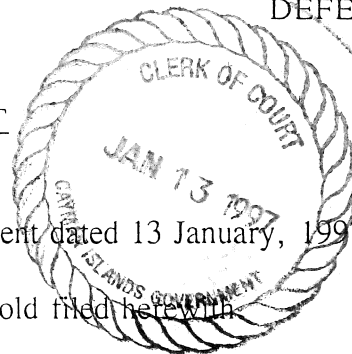
IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 645 OF 1996

BETWEEN: CAYMAN NATIONAL BANK LTD. PLAINTIFF

AND: LORETTA GRIZZEL DEFENDANT

DEFAULT JUDGMENT



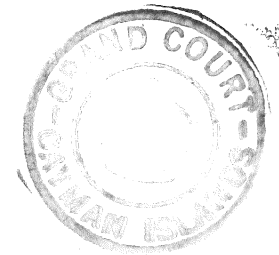
UPON reading the Plaintiff's application for default judgment dated 13 January, 1997.

AND UPON reading the affidavit of service of Ella Archbold filed herewith.

AND no notice of intention to defend having been filed by the Defendant prior to the date of the Plaintiff's said application, it is this day adjudged that the Defendant do pay the Plaintiff the principal sum of CI\$18,379.90, interest thereon to 13 January, 1997 of CI\$1,026.90, continuing interest at 14.25% per annum (Cayman Islands Base Rate plus 6%) compounded monthly until payment and prescribed filing/bailiff fees and fixed costs of CI\$213.79 and CI\$500.00 respectively as claimed in the Writ of Summons.

Dated the 28 day of January 1997.  
Filed the 13th day of January, 1997.

  
\_\_\_\_\_  
JUDGE OF THE GRAND COURT



This Default Judgment was filed by Messrs. Orren Merren & Company, whose address for service is Kirk House Third Floor, Albert Panton Street, P.O. Box 481G, Grand Cayman, Cayman Islands, British West Indies, Attorneys-at-Law for the Plaintiff.