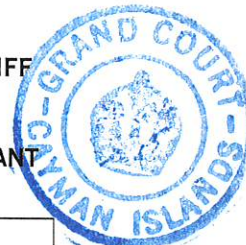


IN THE MATTER OF: SECTION 77 OF THE REGISTERED LAND LAW (2004 REVISION)

AND IN THE MATTER OF: AN APPLICATION BY SCOTIABANK & TRUST (CAYMAN) LIMITED
AS CHARGEES OVER CERTAIN PROPERTY FOR AN ORDER
DIRECTING THAT IT BE PERMITTED TO SELL THE PROPERTY BY
WAY OF PRIVATE TREATY

BETWEEN: SCOTIABANK & TRUST (CAYMAN) LIMITED PLAINTIFF

AND: SAND & SEA DEVELOPMENT LTD DEFENDANT



ORIGINATING SUMMONS

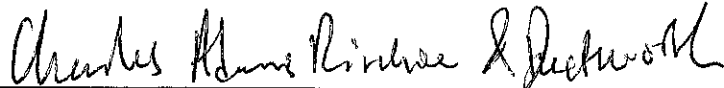
LET THE DEFENDANT attend before the Judge in Chambers, at the Law Courts, George Town, Grand Cayman on the day of 20..... at o'clock on the hearing of an application by the Plaintiff for Orders that:-

1. This Honourable Court sanction the variation/addition of section 75 of the Registered Land Law (2004 Revision) thereby permitting the Plaintiff to rely upon the terms of the charge executed by the Defendant in favour of the Plaintiff on 10 May 2004 and registered in the Land Registry on 21 May 2004 ("the Charge") over the property registered as Highrock, Block 64 A, Parcel 27H18 ("the Property") including the power contained in paragraph 12 of the Schedule to the Charge being the power to sell by private treaty.
2. The Defendant and any other person/s occupying the Property shall within 28 days of the date of this Order vacate the Property and take all steps to give the Plaintiff vacant possession of the Property. In the event that the Defendant or any other person occupying the Property do not vacate the Property within 28 days of the date of this Order the Plaintiff shall thereafter be at liberty to enter the Property and take possession thereof. The Plaintiff is hereby granted leave to issue a Writ of Possession commanding the Bailiff to enter the Property and to cause the Plaintiff to have possession of it.
3. That a reserve price of US\$1,271,000 (CI\$1,042,000) be fixed in respect of the sale of the Property.
4. The Plaintiff be awarded its cost of this application from the proceeds of sale of the Property.

5. There be liberty to apply to vary this Order by reducing the reserve price for the Property.

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

Dated the ____ day of December 2009



CHARLES ADAMS RITCHIE & DUCKWORTH
Attorneys-at-Law for the Plaintiff

NOTE – This Summons may not be served later than 4 calendar months beginning with the above date unless renewed by order of the Court.

If the Defendants do not attend personally or by their attorney at the time and place above-mentioned such order will be made as the Court may think just and expedient.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

TO: The Clerk of the Court

AND TO: The Defendant
Sea & Sand Development LTd
Cayman International Corporate & Marine Services Ltd
West Wind Building
70 Harbour Drive
George Town
Grand Cayman
Cayman Islands

TIME ESTIMATE: The estimated length of the hearing of this motion is 1 hour.

This Originating Summons was filed by Charles Adams Ritchie and Duckworth, Attorneys-at-Law for and on behalf of the Plaintiff herein whose address for service is, 2nd Floor Zephyr House, 122 Mary Street, PO Box 709, George Town, KY1-1107, Grand Cayman, Cayman Islands.

IN THE GRAND COURT OF THE CAYMAN ISLANDS
CIVIL DIVISION

CAUSE NO CIV OF 2009

IN THE MATTER OF: SECTION 77 OF THE REGISTERED LAND LAW (2004 REVISION)
AND IN THE MATTER OF: AN APPLICATION BY SCOTIABANK & TRUST (CAYMAN) LIMITED
AS CHARGEES OVER CERTAIN PROPERTY FOR AN ORDER
DIRECTING THAT IT BE PERMITTED TO SELL THE PROPERTY BY
WAY OF PRIVATE TREATY

BETWEEN: SCOTIABANK & TRUST (CAYMAN) LIMITED PLAINTIFF
AND: SAND & SEA DEVELOPMENT LTD 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.

[Empty box for Defendant name]

2. State whether the Defendant intends to contest 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

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 or principal office.

Indorsement by Plaintiff's attorney (or by Plaintiff is suing in person) of his name, address and reference, if any, in the box below.

Charles Adams Ritchie & Duckworth
2nd Floor Zephyr House
122 Mary Street
PO Box 709
George Town
Grand Cayman KY1-1107
Cayman Islands

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

**DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
FOR ORIGINATING SUMMONS**

The accompanying form of Acknowledgment of Service should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person. After completion it must be delivered or sent by post to the Law Courts, George Town, PO Box 495, Grand Cayman, KY1-1106, Cayman Islands.

1. Each Defendant (if there is more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. If you wish to defend claims made in the originating summons, or intend to attend the proceedings and to participate in them so far as necessary (although not necessarily in an adversarial manner) you should tick the "Yes" box in paragraph 2 of the acknowledgment of service.
3. For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
4. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (the name stated on the Originating Summons)".
5. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
6. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.
7. Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.
8. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian *ad litem*.
9. A Defendant acting in person may obtain help in completing the form at the Courts Office.