

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 2 OF 1997

BETWEEN: FIRST CAYMAN BANK LTD.

PLAINTIFF

AND: JOSEF TURNARETSCHER

DEFENDANT

DEFAULT JUDGMENT

UPON reading the Plaintiff's application for default judgment dated 31 January, 1997.

AND UPON reading the affidavit of service of Joseph Bodden 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\$45,000.00, interest thereon to 31 January, 1997 of CI\$89,416.25, continuing interest at 15.5% per annum compounded monthly until payment and prescribed filing/bailiff fees and fixed costs of CI\$480.00 and CI\$500.00 respectively as claimed in the Writ of Summons.

Dated the 11th day of February 1997.
Filed the 31st 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.