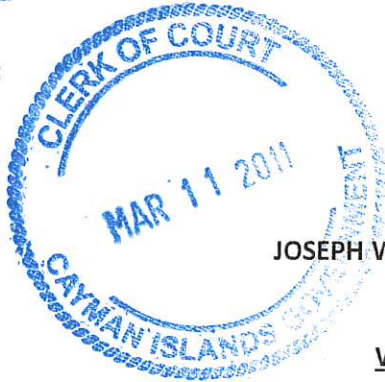


IN THE GRAND COURT OF THE CAYMAN ISLANDS
CIVIL DIVISION

CAUSE NO. CIV 74 of 2011

BETWEEN:



LEMUEL EBANKS

Plaintiff

AND:

JOSEPH WAYNE PARCHMENT WOOD

Defendant



WRIT OF SUMMONS

TO: Joseph Wayne Parchment Wood

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claim set out on the next page.

Within 14 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 11th day of March 2011.

NOTE - This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

IMPORTANT

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

STATEMENT OF CLAIM

1. The Plaintiff and Defendant are residents of the Cayman Islands and at all material times were known to each other.
2. In 2008 the Plaintiff was the registered owner of a General Cargo boat called the "Tri C" ("The boat"). The characteristics of this boat included as follows:
 - (a) The boat was 24.26 metres long.
 - (b) It had a gross tonnage of 146 tons
 - (c) It was powered by Two 270 horse power diesel engines.
 - (d) The boat was registered with the Cayman Islands shipping Registry as the Tri C.
3. The Plaintiff desired to sell the boat and the defendant and the plaintiff entered into discussions in order to facilitate a sale of the boat.
4. In or around October or November 2008 at the plaintiff's office, 76 Barnes Drive, George Town, the defendant orally indicated to the plaintiff that he had connections in Honduras and that if he took the boat to Honduras he would be able to sell the boat on behalf of the plaintiff.
5. At the same meeting the plaintiff engaged the defendant as an agent to sell the boat for a minimum price of CI\$75,000 after sailing the boat to Honduras.
6. The parties agreed that the defendant could sell the boat for any figure above CI\$75,000 and all sums received over and above CI\$75,000 were to be kept by the defendant as commission. The first CI\$75,000 received from any sale was to be paid by the defendant to the plaintiff forthwith.
7. By a further oral agreement at the same meeting the plaintiff and defendant agreed to allow the defendant whilst sailing the boat to Honduras and to advertise the services of the boat as a cargo ship to allow persons unknown to transport cargo from the Cayman Islands to Honduras for payment.
8. The cumulative agreed oral terms were as follows:
 - (a) That the Plaintiff would equip the boat fully for a sailing to Honduras including providing fuel and on board equipment.

- (b) That in order to facilitate legal sale of the boat in Honduras that the boat would be transferred into the name of the Defendant at the Cayman Islands Shipping Registry.
 - (c) That the Defendant would sail the boat to Honduras and act as an agent for the sale of the boat.
 - (d) In the event that a buyer for the boat was found at or above the agreed minimum price, the defendant would sell the boat and account for the proceeds of sale of CI\$75,000 to the Plaintiff with any remainder to be kept by the defendant as commission.
9. In accordance with the oral terms the plaintiff facilitated the transfer of the legal ownership of the boat to the defendant on the 16th December 2008.
10. The plaintiff also prepared and equipped the boat for its voyage and in or around April 2009 the defendant left Cayman waters with the boat.
11. It was an implied term of the said agreement, implied in order to give business efficacy to the same that the defendant would comply with his instructions, further or in the alternative that he would use all reasonable endeavours and/or due care and skill in so doing. Further or in the alternative the defendant owed to the plaintiff a duty of care to the same effect.
12. Negligently and/or in breach of contract the defendant did not comply with the said instructions and sold the boat for US\$70,000 on the 14th July 2010 such sale at that price representing a sale at an undervalue and a breach of the terms of the agreement between the parties.
13. Since the sale of the boat on the 14th July 2010 the defendant has failed to account for the proceeds of sale.

Particulars

14. On the 14th July 2010 the defendant sold the boat for US\$70,000.
15. Between April 2009 and July 2010 the plaintiff regularly contacted the defendant in order to ascertain the status of the proposed sale.
16. After sale of the boat, the defendant continued to represent to the plaintiff that the boat had not been sold. In October 2010 the defendant returned to the Cayman Islands and the plaintiff contacted the defendant for an update on the proposed sale.

17. The plaintiff made contact with the defendant by phone and the defendant stated that the boat had been confiscated by a Judge and had been handed over to Honduran mafia and was on route to Panama. The defendant stated that he had received no money for the boat or the equipment.
18. The defendant stated that he would personally visit the plaintiff the next day to provide information on events but did not show up and despite numerous attempts to contact the defendant, the plaintiff was unable to do so.
19. The defendant made enquiries in Honduras and on or around December 2010 the plaintiff received confirmation that the defendant had sold the boat.
20. The plaintiff obtained public documents from Honduras showing that the boat and equipment was sold for US\$52,529.38. The plaintiff avers that the true sale price was US\$70,000. Translated copies of these documents are annexed to this Writ.
21. The defendant has failed to remit the said CI\$75,000 to the plaintiff and continues to wrongfully retain the same.
22. Further pursuant the Judicature Law and the Judgment Debt (Rates of Interest) Rules the plaintiff is entitled to interest.

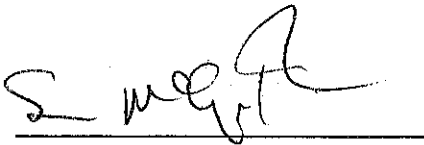
AND THE PLAINTIFF claims:

1. The sum of CI\$75,000 being the agreed price for sale of the boat.
2. Interest in accordance with the Judicature Law (2007 Revision) and the Judgment Debt (Rates of Interest) Rules as amended from time to time.
3. Costs
4. Such further and other relief as this Court may deem just

STATEMENT REGARDING INTEREST

- a) The rate of interest is 2 3/8% per annum.
- b) The date from which interest accrues is the 14th July 2010.
- c) The amount of interest owing as of the date of issue of this Writ is \$1,166.32.
- d) The amount of interest accruing each day following the issue of this Writ is CI\$4.88

Dated this 11th day of March 2011



Samson & McGrath
Attorneys-at-Law for the Plaintiff

INDORSEMENT

The principle amount claimed in respect of the debt is CI\$75,000, if within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed in principle, interest of \$1,166.32 and cost of issuing the writ of summons of ad valorem fees of CI\$650 and filing fees of CI\$200 further proceedings will be stayed. The money must be paid to the Plaintiff or his Attorney.

THIS WRIT was issued by Samson & McGrath, Attorneys for the Plaintiff whose address for service is 5th Floor Genesis Building, Genesis Close, P.O. Box 446 GT, George Town, Grand Cayman

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE

OF WRIT OF SUMMONS

1. 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, P.O. Box 495G, George Town, Grand Cayman.

2. A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings must also serve a defence on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant.

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A Stay of Execution against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, issue a Summons for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by instalments or otherwise.

See over for notes for guidance

Please complete overleaf

Notes for Guidance

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. 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.
3. 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 Writ of Summons)".
4. 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.
5. 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.
6. 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.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.

BETWEEN:

LEMUEL EBANKS

Plaintiff

AND:

JOSEPH WAYNE PARCHMENT WOOD

Defendant

ACKNOWLEDGMENT OF SERVICE
OF WRIT OF 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.

Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

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

2. State whether the Defendant intends to contest the proceedings (tick appropriate box)
 yes no

3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (tick box)
 yes no

Service of the Writ is acknowledged accordingly

(Signed).....

Attorney for

Please complete overleaf

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 if suing in person) of his name, address and reference, if any, in the box below.

Samson & McGrath
Attorneys at Law
5th Floor Genesis Building
Genesis Close
PO Box 446
George Town
Grand Cayman

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