

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 138 of 2011

BETWEEN: **PARAPROP DEVELOPMENT LTD.** **PLAINTIFF**

AND: **LYALL WATT** **DEFENDANT**

WRIT OF SUMMONS

TO THE DEFENDANT:

LYALL WATT
c/o CENTURY 21 CAYMAN
PO BOX 30117
GRAND CAYMAN KY1-1201



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 7 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 13th day of April 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.

GENERAL INDORSEMENT

The Defendant, in his capacity as a property manager of rental properties (defined below) owned by the Plaintiff, owes the Plaintiff rental proceeds which the Defendant collected from the tenants of the rental properties in the amount of CI\$34,968.54 ("the Outstanding Balance") which the Defendant agreed to collect for the Plaintiff and deposit into the Plaintiff's bank account from time to time (the "Agreement").

Particulars

The said Agreement was made between the Plaintiff and the Defendant in or around July 2009 whereby the Defendant agreed to act as the Plaintiff's assignee under lease agreements ("Leases") dated 1 July 2009 in respect of the properties known as Registration Section Spotts, Block 25B and Parcel 338H108 ("Ocean Club #14") and Registration Section Spotts, Block 25B and Parcel 338H50 ("Ocean Club #222" together with Ocean Club #14, the "Properties").

Under the Leases the Defendant was to manage and maintain the Properties and remit all rental proceeds to the Plaintiff's account. The Defendant failed, neglected or refuse to remit rental proceeds to the Plaintiff in accordance with the agreement.


The Plaintiff made formal demand for repayment of the outstanding amounts by letter dated 26th April 2010 subsequent to which the Defendant agreed to repay the outstanding amount in monthly instalments of CI\$2,000. The Defendant again subsequently failed, neglected or refused to make any payments and the full balance of CI\$34,968.54 remains as owing to the Plaintiff.

And the Plaintiff claims:

- (1) Payment of the Outstanding Balance of CI\$34,968.54;
- (2) Pre-Judgment interest in accordance with section 34 of the Judicature Law (2007 Revision)
- (3) Post-Judgment interest in accordance with section 34 of the Judicature Law (2007 Revision)
- (4) Such further and/or relief as this Court deems appropriate.

Dated 13th April 2011

Filed 13th April 2011



CAMPBELLS

Attorneys-at-Law for the Plaintiff