

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 140 OF 1997

BETWEEN: BRITISH AMERICAN BANK LTD.

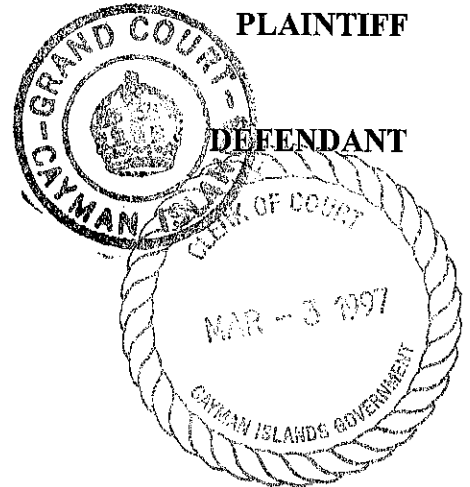
PLAINTIFF

AND: DAVID WATTS

DEFENDANT

WRIT OF SUMMONS

TO: David Watts
P O Box 1870 G
George Town
Grand Cayman



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 Acknowledgement 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 *3rd* day of *March* 1997.

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. By a Deed dated the 29th March 1994, in consideration of the Plaintiff making advances to one John Causwell, the Defendant covenanted with the Plaintiff to guarantee the due payment of all debts and liabilities incurred by the said John Causwell to the Plaintiff up to the sum of CI\$7,000.00.
2. By letter dated the 5th November 1996 the Plaintiff made demand upon the Defendant for the sum of CI\$4,723.57 being the amount then due and owing by the said John Causwell to the Plaintiff.
3. Despite the aforesaid demand the Defendant has failed to pay the Plaintiff and the sum of CI\$4,907.32 remains due and owing under the Guarantee.

AND THE PLAINTIFF CLAIMS:

1. The said sum of CI\$4,907.32.
2. Interest pursuant to Section 34 (1) of The Judicature Law (1995 Revision) at 7 3/8% per annum at a daily rate of CI\$0.99 per day.
3. Costs.

If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of CI\$4,907.32 and CI\$250.00 in respect of fixed costs and the sum of CI\$100.00 for fees further proceedings will be stayed. The money must be paid to the Plaintiff or its Attorney.

Bruce Campbell + Co

BRUCE CAMPBELL & CO.

Attorneys-at-Law

for the Plaintiff

