

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 171 OF 1997

BETWEEN: CAYMAN NATIONAL BANK LTD

PLAINTIFF

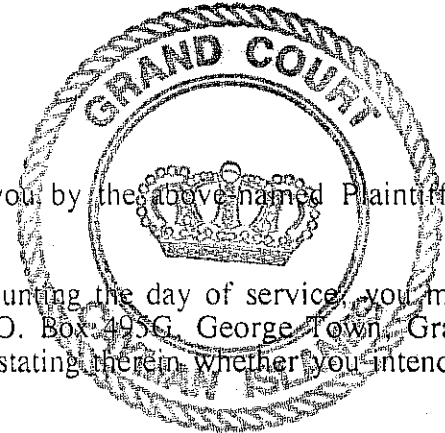
AND: GABE POWELL

DEFENDANT

WRIT OF SUMMONS

MAR. 14.1997

TO: Mr. Gabe Powell  
P.O. Box 1731 G  
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 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 14th 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.

INDORSEMENT

1. The Plaintiff's claim is against the Defendant for the sum of CI\$4,902.09, being the outstanding principal on a loan obligation, plus interest thereon as from 1 July 1995 at the rate of 14.25% per annum accrued daily and compounded monthly in accordance with the terms of a promissory note and loan agreement dated 8 August 1986 and subsequent executed amendments thereto ("the Agreement") as executed by the Defendant in favour of the Plaintiff.
2. By the terms of the Agreement, upon demand by the Plaintiff all principal and interest accrued, whether unpaid and overdue or otherwise, become payable forthwith. Several demands for payment from the Defendant have been made by and on behalf of the Plaintiff without satisfactory response.
3. Under the terms of the Agreement provided to the Defendant interest on an outstanding balance accrues at a rate of interest equal to the Cayman Islands Base Rate plus 6% per annum. Also under the terms of the Agreement, the rate of interest and arrangements for computing and compounding interest may be varied at any time at the sole discretion of the Plaintiff, as well after as before any demand made or judgment obtained thereunder. The Plaintiff is entitled to full recovery of its legal costs incurred in enforcing the Agreement.

**AND THE PLAINTIFF CLAIMS:-**

1. AN ORDER for the payment by the Defendant of the sum of CI\$4,902.09.
2. INTEREST accrued to 14 March 1997 in accordance with the terms of the Agreement at the rate of 14.25% per annum (Cayman Islands Base Rate plus 6%), equal to CI\$1,607.00, and continuing.
3. FURTHER and/or other relief.
4. COSTS of the Prescribed Filing Fee and Bailiff Fees of CI\$130.00 ~~and Fixed Costs of CI\$250.00~~ <sup>Mid-Fees</sup> CI\$6,889.09

Total Amount as of 14 March 1997:

**STATEMENT REGARDING INTEREST:**

1. The rate of interest claimed is 14.25% per annum (6% above the Cayman Islands Base Rate).

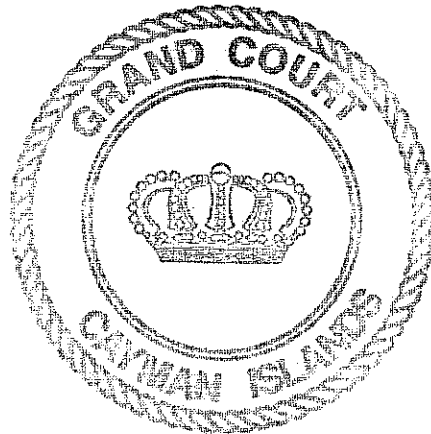


2. The date from which interest is calculated is 1 July 1995 as to CI\$4,902.09.
3. The total amount of interest claimed as at 14 March 1997, is CI\$1,607.00.
4. The amount of interest accruing each day thereafter is CI\$2.50, compounded monthly.

If, within the time for returning the Acknowledgment of Service, the Defendant(s) pays the total amount claimed of CI\$6,889.09 (including interest and fixed costs) further proceedings will be stayed. The money must be paid to the Plaintiff's Attorney.

*Orren Merren & Company*  
ORREN MERREN & COMPANY  
Attorneys-at-Law for the Plaintiff

MAR 14 1997



*This Writ was issued by Messrs. Orren Merren & Company, the attorneys-at-law for the Plaintiff, whose address for service is Kirk House, Third Floor, Albert Panton Street, P.O. Box 481G, Grand Cayman, Cayman Islands, British West Indies.*

## 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: CAYMAN NATIONAL BANK LTD

PLAINTIFF

AND: GABE POWELL

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.

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

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2. State whether the Defendant intends to contest the proceedings (*tick appropriate box*)

yes  no

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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

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Service of the Writ is acknowledged accordingly

(Signed).....

[Attorney] for

[Defendant in person]

Address for service:

*Please complete overleaf*