

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 99 OF 2012



CAYMAN ISLANDS DEVELOPMENT BANK

Plaintiff

BETWEEN:

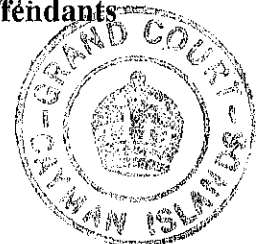
1. NCI SERVICES LTD.

2. SHYAM EBANKS

3. TAMARA EBANKS

Defendants

AND:



WRIT OF SUMMONS

TO: NCI SERVICES LTD.
PO Box 109
Grand Cayman KY1-1101
CAYMAN ISLANDS

ALBSTA TOWERS, UNIT # 101, G.T.

TO: SHYAM EBANKS
PO Box 109
Grand Cayman KY1-1101
CAYMAN ISLANDS

26 HILTON ESTATES, G.T.

TO: TAMARA EBANKS
PO Box 109
Grand Cayman KY1-1101
CAYMAN ISLANDS

26 HILTON ESTATES, G.T.

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, PO Box 495, Grand Cayman KY1-1106, Cayman Islands, 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 Acknowledgement within the time stated, or if you return the Acknowledgement 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 2nd day of March, 2012

IMPORTANT

Directions for Acknowledgement of Service are given with the accompanying form

PARTICULARS OF CLAIM

1. The Plaintiff (Cayman Islands Development Bank) is and was at all material times a statutory corporation established pursuant to the Development Bank Law (2004 Revision) of the Cayman Islands. The Plaintiff's address is PO Box 2576, Grand Cayman KY1-1103, Cayman Islands.

2. The first Defendant, NCI Services Ltd. is a Cayman Islands company whose address is PO Box 109, Grand Cayman KY1-1101 Cayman Islands (the "**First Defendant**"). The remaining defendants are individuals and their mailing addresses are Shyam Ebanks, PO Box 109, Grand Cayman KY1-1101 Cayman Islands (the "**Second Defendant**") and Tamara Ebanks, PO Box 109, Grand Cayman KY1-1101 Cayman Islands (the "**Third Defendant**").

3. The First Defendant entered into an agreement with the Plaintiff on 29 March 2010 for a loan in the amount of CI\$20,000.00 to assist the Company with working capital to expand its operation (the "**Loan Agreement**"). The terms of the Loan Agreement were, inter alia, as follows:
 - a. That the First Defendant would repay the principal sum to the Plaintiff with interest at a variable rate of Base plus 1.55% per annum (the "**Regular Rate**") by equal monthly instalments of CI\$406.00 over a period of 60 months;

 - b. That accrual of interest would commence from the date of the first disbursement and thereafter payments would be made on a monthly basis;

 - c. If there is a default in payment of any instalment the balance of the said principal sum then remaining unpaid together with interest then accrued shall become immediately due and repayable and may be sued for forthwith and/or enforced against any and all of the securities used to secure the loan and shall

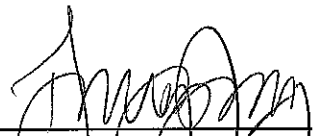
bear interest at the rate of Base plus 3.05% per annum from the dated of default until the date of payment (the “**Default Rate**”);

- d. That the First Defendant will pay all outgoings occasioned by the making of the Loan Agreement or incidental to its operation or enforcement, including but not limited to all administrative expenses and legal fees, and;
 - e. That in order to secure the repayment of the loan, the payment of interest thereon, and payment of any and all other sums that are or might become due, a First Demand Debenture over the fixed and floating assets of the First Defendant in the amount of CI\$20,000.00 was obtained by the Plaintiff, in addition to, the personal guarantee of the Second and Third Defendants in the amount of CI\$20,000.00.
4. The First Defendant entered into the First Demand Fixed & Floating Debenture on 29 March 2010 with the Plaintiff to secure the loan being made by the Plaintiff to the First Defendant (the “**Debenture**”). The terms of the Debenture are, inter alia, that the First Defendant would on demand pay or discharge to the Plaintiff all such sums of money and liabilities, including interest and other expenses, that may be due from time to time. The Debenture further provides that if the First Defendant makes default in the payment of any principal and interest secured by the Debenture, the Plaintiff may appoint by writing a receiver of the property upon such terms as to remuneration and otherwise as the Plaintiff shall think fit.
5. The Second and Third Defendants entered into a guarantee agreement on 29 March 2010 with the Plaintiff to secure the loan being made by the Plaintiff to the First Defendant (the “**Guarantee**”). The terms of the Guarantee are, inter alia, that the Second and Third Defendants would jointly and severally guarantee on demand to pay to the Plaintiff all monies advanced, interest, legal fees and other charges provided that the total amount recoverable under the Guarantee shall not exceed CI\$20,000.00 with interest, and other charges thereon.

6. The Plaintiff advanced the loan amount of CI\$20,000.00 to the First Defendant in accordance with the Loan Agreement.
7. The First Defendant defaulted on the terms of payment contained in the Loan Agreement.
8. Notwithstanding the default, the Plaintiff has continued to charge interest at the lower Regular Rate as opposed to the higher Default Rate provided in the Loan Agreement.
9. As at the date of the commencement of this proceeding the Defendant, pursuant to the terms of the Loan Agreement, owed the Plaintiff the sum of CI\$20,937.33, exclusive of costs for a total of CI\$20,937.33. Interest on that sum continues to accrue at the rate of CI\$4.50 per day.
10. Notwithstanding the demand for payment pursuant to the terms of the Loan Agreement, the First Defendant has failed or neglected to make payment to the Plaintiff.
11. Notwithstanding a Notice of default sent to the First Defendant pursuant to the terms of the Debenture, the First Defendant has failed or neglected to make payment to the Plaintiff.
12. Notwithstanding the demand for payment pursuant to the terms of the Guarantee, the Second and Third Defendants have failed or neglected to make payment to the Plaintiff.
13. As a result of the above, the Plaintiff is entitled to the relief claimed in this proceeding.

AND THE PLAINTIFF claims:

- a) C1\$20,937.33, inclusive of interest, being the total sum due to 2 March 2012;
- b) Alternatively, any officer, agent or attorney for the Plaintiff be appointed as Receiver pursuant to the Debenture;
- c) Pre and post judgment interest from 2 March 2012 at the variable rate of Base plus 1.55% in accordance with the Loan Agreement;
- d) Alternatively, pre and post judgment interest in accordance with the Judicature Law (2002 Revision) and the Judgement Debt (Rates of Interest) Rules as amended from time to time;
- e) Costs on a contractual basis, in accordance with paragraphs 3 above, and following the issuance of the Writ to be taxed if not agreed; and
- f) Such further and other relief as this Court may deem just.


Woodward Terry & Company
Attorneys for the Plaintiff

INDORSEMENT

The principal amount claimed in respect of the debt is CI\$20,937.33 inclusive of interest of CI\$418.24 as of the date of filing. The amount of the filing fees to commence this action is CI\$200.00. If, within the time for returning the acknowledgment of service, the defendant pays the plaintiff or its attorneys-at-law the total amount claimed in principal, interest and the costs of issuing the Writ, further proceedings will be stayed. The money must be paid to the plaintiff or its attorneys-at-law.

INDORSEMENT REGARDING INTEREST

1. The contractual term upon which interest is claimed is as set out in paragraphs 3(a), 3(c) and 8 above;
2. The prescribed rate of interest is at a rate of Base plus 1.55% per annum;
3. The date from which interest is payable is 30 November 2011;
4. The total interest claimed as at 2 March 2012 is CI\$418.24; and
5. The amount of interest accruing due each day is CI\$4.50.

This Writ was filed by Woodward Terry & Company, Attorneys-at-Law, for and on behalf of the plaintiff whose address for service is PO Box 822, Suite # 10, 2nd Floor, Jack & Jill Building, 19 Fort Street, George Town, 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.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: OF 2012

BETWEEN: CAYMAN ISLANDS DEVELOPMENT BANK Plaintiff

**AND: 1. NCI SERVICES LTD.
 2. SHYAM EBANKS
 3. TAMARA EBANKS Defendants**

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.

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| Woodward Terry & Company Attorneys-at-Law PO Box 822, Suite # 10, 2 nd Floor Jack & Jill Building, 19 Fort Street George Town, Grand Cayman Cayman Islands British West Indies |
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Indorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.

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