

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

FSD Cause No. 240 of 2010 (AJJ)

FSD Cause No. 242 of 2010 (AJJ)

**The Hon. Mr. Justice Andrew J. Jones QC
In Open Court, 4 June 2013**

In the matter of the Bankruptcy Law (Cap 7) (1997 Revision)

**And in the matter of Joseph Otu, a debtor
And in the matter of Josephene Otu, a debtor**



ORDER FOR DISCHARGE

UPON hearing Mr and Mrs Joseph Otu (collectively "the Debtors") in support of their application dated 18 April 2013 for an order that they be discharged and released from all further liability under the judgment debt of \$513,638.78 (Cause 509 of 2007)

AND UPON the Court being satisfied that the Application for Discharge has been duly advertised

AND UPON hearing Mr Jorg Geissler (by telephone), representing himself and his son Paul Geissler ("the Creditors"), being the only creditors who have been admitted to proof and taking into account that the Creditors do not object to an Order for Discharge being made in respect of the Debtors

AND UPON READING the Report of the Trustee's Agent (for the period up to March 2011) and the Trustee's Report and Accounts for the period up to 3 June 2013

AND UPON consideration of the conduct of the Debtors and the manner and circumstances in which the judgment debt was incurred

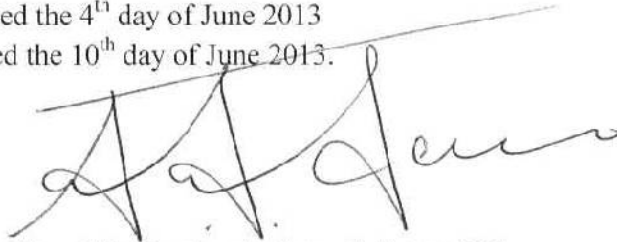
IT IS ORDERED that the Debtors are hereby granted their discharge.

AND IT IS FURTHER DIRECTED that :-

1. The Trustee shall pay a final dividend of 25.97 cents in the dollar to the Creditors.
2. The Trustee's final accounts shall be sent to the Creditors and the Debtors.
3. The Trustee is authorized to convert the final balance standing in court to the credit of the CI\$ nominated account into US\$ and pay the final dividend by wire transferring that amount to the Creditors in accordance with written instructions received from Jorg Geissler alone.
4. The Trustee shall transfer title to all that property comprised in West Bay Registration Section Block 1D, Parcel 483 and known as 21 Hamlet Drive back to the Debtors jointly, subject to the charge in favour of the Cayman Islands Development Bank ("the Bank") .
5. This Order shall be served upon the Creditors (by e-mail), the Debtors, Bodden & Bodden and the Bank.
6. This Order shall be published in *The Gazette*.

AND IT IS FURTHER DECLARED that, pursuant to section 72 of the Bankruptcy Law, the discharge of the Debtors shall not release Mr and Mrs Fernando Mendes from their liability to the Creditors under the Judgment made on 6 June 2010 in Cause No. 507 of 2009.

Dated the 4th day of June 2013
Filed the 10th day of June 2013.



The Hon. Mr. Justice Andrew J. Jones QC
Judge of the Grand Court

