

STATEMENT OF CLAIM

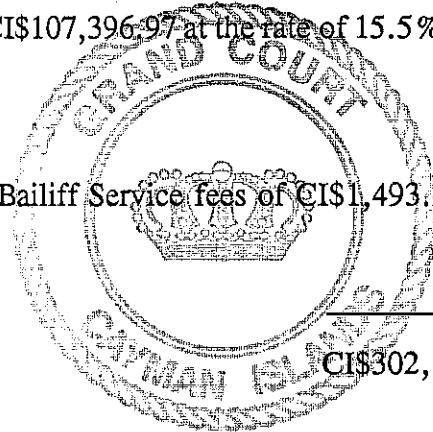
1. By a deed dated 9 April 1992, and for valuable consideration received by the Defendant, the Defendant agreed with the Plaintiff to guarantee payment of Ruby's Beauty Salon Ltd's ("Ruby's") debts and liabilities to the Plaintiff in full together with interest thereon and charges.
2. To date the Plaintiff has made advances to Ruby's totalling CI\$192,735.64. The interest thereon amounted at the 31 May 1997 to the sum of CI\$107,396.97.
3. Ruby's has been struck from the register and dissolved.
4. Demand was made of the Defendant on the 13 May 1997.
5. Neither Ruby's nor the Defendant has paid the said sum of CI\$300,132.61 or any part thereof.

AND THE PLAINTIFF CLAIMS:-

1. AN ORDER for the payment by the Defendant of the sum of CI\$192,735.64.
2. INTEREST accrued to 31st May 1997 of CI\$107,396.97 at the rate of 15.5% per annum, compounded monthly and continuing.
3. FURTHER and/or other relief.
4. COSTS of the Prescribed Filing Fee and Bailiff Service fees of CI\$1,493.67 and fixed costs of CI\$500.00.

Total Amount as of 31st May 1997:

CI\$302,126.28



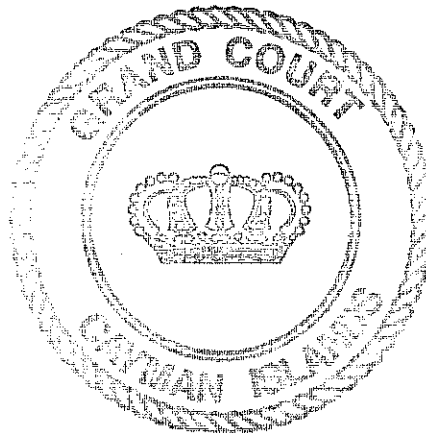
STATEMENT REGARDING INTEREST:

1. The rate of interest claimed is 15.5% per annum, compounded monthly.
2. The date from which interest is calculated is 11th April, 1990 as to CI\$145,800.00 and 3 December, 1992 as to CI\$46, 935.64.
3. The total amount of interest claimed as at 31st May 1997 is CI\$107,396.97.

If, within the time for returning the Acknowledgment of Service, the Defendant(s) pays the total amount claimed of CI\$302,126.28 (including interest and 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

JUN -4 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.

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF WRIT OF SUMMONS

1. The accompanying form of Acknowledgment of Service should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person.

After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495G, George Town, Grand Cayman.

2. A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings must also serve a defence on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant.

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A Stay of Execution against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, issue a Summons for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by instalments or otherwise.

See over for notes for guidance

Please complete overleaf

BETWEEN: FIRST CAYMAN BANK LTD.

PLAINTIFF

AND: RUBY HARRIS

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.

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

Service of the Writ is acknowledged accordingly

(Signed).....

[Attorney] for

[Defendant in person]

Address for service:

Please complete overleaf