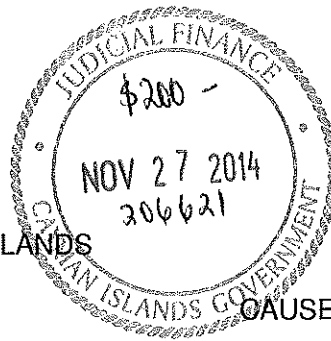


IN THE GRAND COURT OF THE CAYMAN ISLANDS
CIVIL DIVISION



CAUSE NO

IN THE MATTER OF THE REGISTERED LAND LAW (2004 REVISION)



BETWEEN:

HSBC BANK (CAYMAN) LIMITED

PLAINTIFF

AND:

GALLAECIA LTD

DEFENDANT

ORIGINATING SUMMONS

LET THE DEFENDANT of c/o Maricorp Services Ltd, PO Box 2705, 31 The Strand, Grand Cayman, Cayman Islands attend before a Judge in Chambers at the Law Courts, George Town, Grand Cayman, on the *6th* day of *February 2015*, at *9:30* am/pm, on the hearing of an application by the Plaintiff of c/o 190 Elgin Avenue, Grand Cayman KY-9001 for an Order:-

- 1) That the Plaintiff be permitted to accept an offer to purchase in the sum of US\$1,200,000 for property located at South Sound Block 7C Parcel 55, known as "Compostela".

PARTICULARS

- 1) The Defendant is indebted to the Plaintiff in respect of three separate loan facilities each of which is secured, inter alia, against the property known as "Compostela".
- 2) The facilities in question are repayable upon demand, and such demand was made by the Plaintiff in March 2014. Statutory demand letters were served on 14 April 2014.
- 3) Notwithstanding these demands, the facilities have not been repaid and accordingly the Plaintiff has proceeded to exercise its power of sale pursuant to the Registered Land Law in respect of Compostela. An offer to purchase has been received in the sum of US\$1,200,000 which the Plaintiff wishes to accept, and sanction is sought from the Grand Court in this regard.

AND LET THE DEFENDANT within 7 days after service of this summons on him counting the day of service, return the accompanying Acknowledgment of Service to the Courts office.

Dated the 27th day of November 2014

Filed the 23rd day of ~~November~~ ^{December} 2014



WALKERS
Attorney for the Plaintiff

To: The Clerk of the Court

AND TO: The Defendant
Gallaecia Limited

TIME ESTIMATE: The length of the hearing of this Summons is estimated at 30 minutes.

This Summons is issued by Walkers, Attorneys at Law, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9001, Cayman Islands for the Plaintiff whose address for service is care of their said Attorneys at Law.

NOTES:-

(1) This Summons 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 above date unless renewed by order of the Court.

(2) If a defendant does not attend personally or by his attorney at the time and place above-mentioned such order will be made as the Court may think just and expedient.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

IN THE GRAND COURT OF THE CAYMAN ISLANDS
CIVIL DIVISION

CAUSE NO:

IN THE MATTER OF THE REGISTERED LAND LAW (2004 REVISION)

BETWEEN: HSBC BANK (CAYMAN) LIMITED PLAINTIFF
AND: GALLAECIA LTD DEFENDANT

**ACKNOWLEDGMENT OF SERVICE OF
ORIGINATING 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 appropriate box)
 yes no

Service of the Summons is acknowledged accordingly

(Signed) _____

Attorney For

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 be Plaintiff if suing in person) of his name, address and reference, if any in the box below.

Walkers
190 Elgin Avenue
George Town, Grand Cayman

Indorsement by Defendant's Attorney (or by Defendant if suing in person) of his name, address and reference, if any, in the box below).

**DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF ORIGINATING 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, PO Box 495GT, 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 of 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 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.

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 set 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.