

IN THE SUMMARY COURT OF THE CAYMAN ISLANDS

CAUSE NO. SC <sup>218</sup> OF 2017

BETWEEN:

CAYMAN LEASING LTD

AND:

JOAHVON TIMOTHY MYLES

PLAINTIFF

DEFENDANT

PLAINT

TO THE DEFENDANT:

JOAHVON TIMOTHY MYLES of PO Box 1466, Grand Cayman, KY1-1504, Cayman Islands

THIS PLAINT has been issued against you by the above-named Plaintiff in respect of the claim set out on the next page.

Within fourteen (14) days after the service of this Complaint on you, counting the day of service, you must either satisfy the claim, or return to the Court Office, P.O. Box 495 GT, George Town, Grand Cayman, the accompanying Acknowledgement of Service stating therein whether you intend to contest this action. If you intend to defend this action, in whole or in part, you must set out full particulars of your defence in the space provided in the Acknowledgement of Service form.

If you fail to satisfy the claim or to return the Acknowledgement of Service form containing full particulars of your defence, the Plaintiff may apply for a default judgment without further notice to you.

Issued this 7<sup>th</sup> day of November 2017.

**IMPORTANT**

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



## PARTICULARS OF CLAIM

### The Parties

1. The Plaintiff is a limited company incorporated pursuant to the laws of the Cayman Islands and having its registered office at Plantation House, 196 Raleigh Quay, Grand Cayman, and whose physical address is Cayman Falls, West Bay Road, Grand Cayman, Cayman Islands, PO Box 1968, KY1-1104.
2. The Defendant is an individual, whose last known address is # 5 Hilendale Drive, Cayman Islands.

### The Debt

3. On or about 8 October 2015, the Plaintiff agreed with the Defendant to lend to the Defendant, and did lend to the Defendant, the sum of CI\$13,608.00 (the "Principal Sum"), including interest, to be repayable over a period of 36 months at a rate of CI\$378.00 per month commencing on 27 October 2016. ("the Loan Agreement").
4. The express terms of the Agreement were evidenced in writing in the form of a Promissory Note signed by the Defendant ("the Promissory Note"). A copy of the Promissory Note is annexed hereto.
5. The Promissory Note provided that in the event of default beyond a period of 7 days, the Plaintiff was entitled to declare the whole sum then remaining unpaid immediately due and payable. In the case of such default, it was agreed by the Defendant that a penalty would be payable at 2% per month on the unpaid principal and interest in arrears ("the Contractual Penalty Interest").
6. It was also a term of the Promissory Note that in the event of breach, the Defendant would bear all the costs of collection including, but not limited to, reasonable attorney's fees, court fees and legal expenses ("the Collection Expenses").

### Default


7. The Defendant has fallen into arrears. The Defendant made five payments of CI\$378.00 prior to defaulting on 1 June 2016. Accordingly, CI\$1,890.00 has been paid by the Defendant against the Principal Sum.

8. The Defendant has failed to pay the sum overdue and owing to the Plaintiff under the Promissory Note (and/or in the alternative, the Loan Agreement) and the balance of the Principal Sum of US\$11,718.00 remain outstanding. Accordingly, the Plaintiff has exercised his right to declare that the whole sum is due and payable, and that the Defendant is in breach of the terms of the Promissory Note (and/or in the alternative, the Loan Agreement)
9. The Plaintiff therefore claims Judgment in the sum of US\$11,781.00, plus contractual interest of 2% on that sum accruing monthly since 1 June 2016 (CI\$7.70 per diem) plus the Collection Expenses at the time of filing the Plaintiff in the sum of CI\$625.00, which is due and owing by the Defendant.
10. The Plaintiff relies upon s.34 of the Judicature Law (2013 Revision) ("The Law") and Rules 4 and 5 of the Judgment Debts (Rates of Interest) Rules 1995 as varied by the Judgment Debts (Rates of Interest) Rules ("The Rules"), promulgated by the Rules Committee pursuant to the s.34 of the said Law, and claims interest pursuant to the Law and the Rules on the debt owing and costs as follows:
  - (i) Pre-judgment (simple) interest on the debt from 1 June 2016 (the date the Plaintiff's cause of action arose) to the date of trial at the prescribed rate of  $2\frac{3}{8}\%$  per annum (CI\$0.76 per diem)
  - (ii) Post-judgment interest upon the principal amount of the judgment with effect from the date of service of the judgment at the prescribed rate of  $2\frac{3}{8}\%$  per annum or such other rate then prevailing in accordance with s.34 of the Judicature Law and the Judgment Debts (Rates of Interest) Rules; and
  - (iii) Interest on all fixed or assessed costs and orders running from the date of service of the judgment, order or certificate of taxation respectively and at the prescribed rate of  $2\frac{3}{8}\%$  per annum or such other rate prevailing in accordance with s.34 of the Judicature Law and the Judgment Debts (Rates of Interest) Rules 1995.
11. Further or in the alternative, the Plaintiff claims against the Defendant the sum of CI\$11,781.00 together with the Contractual Penalty interest and Collection Expenses as special damage pursuant to Section 57 (1) of the Bills of Exchange Law (1997 Revision).

**THE PLAINTIFF THEREFORE CLAIMS AGAINST THE DEFENDANT:**

1. Judgment in the sum of CI\$16,440.80 (the balance of the Principle Debt in the sum of CI\$11,781.00, plus the Contractual Penalty interest on that sum at the rate of 2% per month since 1 June 2017 in the sum of CI\$7.70 per diem; plus the collection expenses in the sum of CI\$625.00);
2. Interest in accordance with Section 34 of the Judicature Law (2007 Revision), as pleaded in Paragraph 10 above;
3. Costs to be assessed or alternatively fixed costs; and
4. Such further and applicable other relief as this Honourable Court deems necessary.

If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of CI\$16,440.80 plus the additional Contractual Penalty Interest accruing at the rate of CI\$7.70 per diem from 7 November 2017 on the sum of CI\$11,781.00 as accrued at the time of payment, further proceedings will be stayed. The money must be paid to the Plaintiff or their Attorney.

  
\_\_\_\_\_  
Nelson & Company  
Attorneys for the Plaintiff

Plaintiff's address for service:

31 The Strand, 46 Canal Point Drive, P Box 2075, Grand Cayman KY1-1105, Cayman Islands.

PROMISSORY NOTE

CIS 13608

Grand Cayman, Cayman Islands

Date OCT 8/15

FOR VALUE RECEIVED, JOAHUON TIMOTHY MYLES of #5 HILLENDALE DRIVE (the "Borrower") promises to pay Cayman Leasing Limited, whose address is P.O. Box 1968, Cayman Falls, West Bay Road, Grand Cayman, KY1-1104, Cayman Islands, (the "Holder"), the principal sum of CIS THIRTEEN THOUSAND SIX HUNDRED EIGHT including interest over a period of 36 months.

1. Repayment: Borrower will repay the principal and interest in minimum monthly installments with the first of pay CIS 378.00 per month, with the first payment being due on OCT 27<sup>TH</sup> 2015 and a like payment on the 27<sup>TH</sup> day of each month thereafter until fully paid; such payments to be deposited directly in to the Holder's bank account at RBC Royal Bank (Cayman Islands) Limited account # 112-766-1 for 36 consecutive months.

2. Term: 36 consecutive months commencing OCT 27 2015

3. Prepayment: This Note may be prepaid, in whole or in part, at any time at the Borrowers option.

4. Bankruptcy: This Note shall be immediately due and payable (including unpaid interest accrued thereon), without demand or notice thereof, upon filing of a petition by or against Borrower under the Laws of the Cayman Islands.

5. Waiver: Borrower hereby waives presentment for payment, notice of nonpayment, protest, notice of protest and all other notice, filing of suit and diligence in collecting this Note and any requirement that Holder proceed against any collateral or any other party prior to or in order to enforce payment of this Note. Borrower further consents to any extension, rearrangement, renewal or postponement of the time for payment of this Note and to any other indulgence with respect hereto without notice, consent or consideration.

[Signature] Borrower [Signature] Holder

6. Default: If Default is made in payment after the demand, and such default shall continue for a period of 7 days, then the Holder hereof may at its option, declare the whole sum then remaining unpaid immediately due and payable. In case of any such default, the Borrower agrees to pay a monthly default penalty calculated at 2% per month on the unpaid principal and interest in arrears.

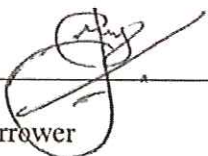
7. Costs of Collection: Borrower agrees to pay all costs of collection of this Note, including, but not limited to, reasonable attorneys' fees, court fees and legal expenses.

8. Notices: All notices required pursuant to the terms of this Note shall be in writing and either delivered personally or sent by mail. If sent by mail, notice shall be deemed given the second day following its posting when deposited in the Cayman Island mail, properly addressed and postage prepaid.

9. Governing Law: This Note shall be governed by and construed in accordance with the laws of the Cayman Islands.

10. Stamp Duty: The Borrower is responsible for the payment of Stamp Duty.

IN WITNESS WHEREOF, this Note has been executed as of the date set forth above.

  
Borrower

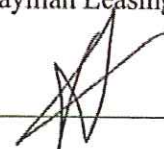
Johnson Myles

Witness 

Name: Daniel Lee

Address: #12 Ithmar Circle, G.T.

For Cayman Leasing Limited

  
Holder



IN THE SUMMARY COURT OF THE CAYMAN ISLANDS

CAUSE NO. SC            OF 2017

BETWEEN:

CAYMAN LEASING LTD

PLAINTIFF

AND:

JOAHVON TIMOTHY MYLES

DEFENDANT

ACKNOWLEDGEMENT OF SERVICE

1. State Defendant's name and Address:

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2. State whether the Defendant intends to contest the action (tick box)

YES

NO

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3. If you do not intend to contest the action, do you want time in which to pay the claim?  
(tick box)

YES

NO

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4. If you intend to contest the action, in whole or in part, you must set out full particulars  
of your defence overleaf.

Service of the Plaintiff is acknowledged accordingly.

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Defendant's Signature

Dated this \_\_\_\_\_ day of November, 2017

See Overleaf

## PARTICULARS OF DEFENCE

Here set out in numbered paragraphs the grounds upon which the Defendant says that she is not liable to the Plaintiff or is not liable for the full amount claimed.

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Defendant's Signature

**REMINDER** - This form must be delivered or sent to the Courts Office, P.O. Box 495GT, George Town, Grand Cayman, within fourteen (14) days of receipt, otherwise a default judgment may be entered against you.