

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 811 OF 1997

BETWEEN: CAYMAN NATIONAL BANK LTD.

PLAINTIFF

AND: CLEVELAND HENRY

DEFENDANT

WRIT OF SUMMONS

TO: Mr. Cleveland Henry  
P.O. Box 147GT.,  
George Town,  
Grand Cayman.



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, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

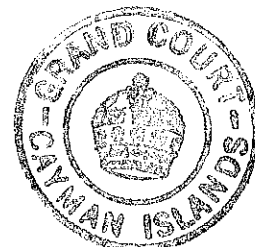
If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 3rd day of December 1997.

NOTE - This Writ 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 date of issue, unless renewed by order of the Court.

**IMPORTANT**

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



INDORSEMENT

1. The Plaintiff's claim is against the Defendant for the sum of CI\$2,586.05, being the outstanding principal on a loan obligation, plus interest thereon as from 1 October 1997 at the rate of 14.5% per annum accrued daily and compounded monthly in accordance with the terms of a promissory note and loan agreement dated 3 April 1996 ("the Agreement") as executed by the Defendant in favour of the Plaintiff.
2. By the terms of the Agreement, upon demand by the Plaintiff all principal and interest accrued, whether unpaid and overdue or otherwise, become payable forthwith. Several demands for payment from the Defendant have been made by and on behalf of the Plaintiff without satisfactory response.
3. Under the terms of the loan provided to the Defendant interest on an outstanding balance accrues at a rate of interest equal to the Cayman Islands Base Rate plus 6% per annum. Also under the terms of the Agreement, the rate of interest and arrangements for computing and compounding interest may be varied at any time at the sole discretion of the Plaintiff, as well after as before any demand made or judgment obtained thereunder. The Plaintiff is entitled to full recovery of its legal costs incurred in enforcing the agreement.

**AND THE PLAINTIFF CLAIMS:-**

1. AN ORDER for the payment by the Defendant of the sum of CI\$2,586.05.
2. INTEREST accrued to 3 December 1997 in accordance with the terms of the Agreement at the rate of 14.5% per annum (Cayman Islands Base Rate plus 6%), equal to CI\$66.49, and continuing.
3. FURTHER and/or other relief.
4. COSTS of the Prescribed Filing Fee and Bailiff Fees of CI\$130.00 and Fixed Costs of CI\$250.00.

Total Amount as of 3rd December 1997:

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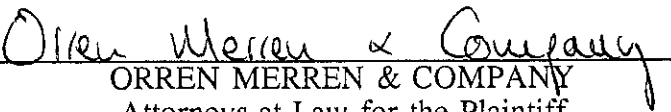
CI\$3,032.54

**STATEMENT REGARDING INTEREST:**

1. The rate of interest claimed is 14.5% per annum (6% above the Cayman Islands Base Rate).
2. The date(s) from which interest is calculated is 1 October 1997 as to CI\$2,586.05.

3. The total amount of interest claimed as at 3 December 1997 is CI\$66.49.
4. The amount of interest accruing each day thereafter is CI\$1.06 compounded monthly.

If, within the time for returning the Acknowledgment of Service, the Defendant(s) pays the total amount claimed of CI\$3,032.54 (including interest and costs) further proceedings will be stayed. The money must be paid to the Plaintiff's Attorney.

  
ORREN MERREN & COMPANY  
Attorneys-at-Law for the Plaintiff

*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*

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. OF 1997

BETWEEN: CAYMAN NATIONAL BANK LTD. PLAINTIFF
AND: CLEVELAND HENRY 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