



IN THE SUMMARY COURT AT GEORGE TOWN

CAUSE No. SC 201 of 2019

BETWEEN: CAYMAN ISLANDS DEVELOPMENT BANK PLAINTIFF

AND: ALESIA SUE-ANN MCLAUGHLIN 1ST DEFENDANT

AND: DENNISTON LEITCH TIBBETS 2ND DEFENDANT

AND: ANTONIO PAOLINI 3RD DEFENDANT



PLAINT



TO: The 1st Defendant
Alesia Sue-Ann McLaughlin
PO Box 10400
Grand Cayman KY1-1004

AND TO: The 2nd Defendant
Denniston Leitch Tibbetts
PO Box 30112
Grand Cayman KY1-1201

AND TO: The 3rd Defendant
Antonio Paolini
PO Box 30112
Grand Cayman KY1-1201

THIS PLAINT 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 service of this **Plaint** on you, counting the day of service you must either satisfy the claim or return to the Court Office, PO Box 495GT, George Town, Grand Cayman, the accompanying Acknowledgment of Service form stating therein whether you intend to contest this action. If you intend to defend the 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 fail to return the Acknowledgement of Service form containing full particulars of your defence, the Plaintiff may apply for a **default judgment** without any further notice to you.

Issued this 2nd day of October 2019

See overleaf for particulars of the Plaintiff's claim

PARTICULARS OF CLAIM

1. The plaintiff is a bank carrying on business at Dr. Roys Drive, George Town, Cayman Islands.
2. On or about 15 August 2013 the plaintiff offered to lend to the defendant the sum of CI\$15,000.00 repayable on terms recorded in writing.
3. The agreement is more particularly evidenced by an offer letter signed by the defendant on 20 August 2013. The agreement is also evidenced by a memorandum of agreement between the plaintiff and the defendants dated 29 August 2019 as accepting the terms therein.
4. By the memorandum of agreement, the plaintiff and the defendants agreed as follows:
 - 4.1 The plaintiff would lend the defendant the sum of CI\$15,000.00, to be disbursed by a payment of CI\$5,000.00 on 30 August 2013 and a further payment of CI\$10,000.00 on 13 August 2014.
 - 4.2 The defendant would repay the loan by monthly instalments of CI\$360.00 over a period of 48 months commencing on 31 January 2016.
 - 4.3 Interest was payable on the principal sum at the rate of base plus 0.55% per annum, with effective rate at the date of loan being 7% per annum over the period of 2 years and 4 months (28 months on the principal amount of the loan) commencing on 30 September 2013 and ending 31 December 2015.
 - 4.4 In default of the monthly instalments, interest was payable at the rate of 9% per annum from the date the instalments became due to the date of payment.
 - 4.5 The 2nd defendant and 3rd defendants would provide a guarantee to the plaintiff to guarantee the obligations of the 1st defendant.
5. Pursuant to clause 4(2)(e) of the memorandum of agreement, the 2nd defendant and 3rd defendant issued a guarantee to the plaintiff dated 29 August 2013. By the guarantee, the 2nd defendant and 3rd defendant jointly and severally agreed to make good any default of the 1st defendant in making the payments due under the agreement and accepted liability as principal debtor under the loan.
6. Pursuant to clause 3(2) of the memorandum of agreement and the guarantee, the plaintiff disbursed the sum of CI\$5,000.00 to the 1st defendant in August 2013 and CI\$10,000.00 in August 2014.

7. In breach of the agreement the 1st defendant failed to make the monthly repayments in accordance with the terms of the agreement. The last payment received from the 1st defendant was the sum of CI\$360.00 on 2 October 2019.
8. Despite demands made by the plaintiff, the defendants have failed to pay the amount due on the loan and as at 2 October 2019 the sum of CI\$14,523.11 is due and owing to the plaintiff arrived at as follows:

Principal Outstanding	CI\$14,523.11
Interest accrued to 2 October 2019	CI\$0.00
Total Outstanding	CI\$14,523.11

Interest continues to accrue on the principal sum at the rate of 7% per annum or CI\$2.79 per day.

STATEMENT REGARDING INTEREST

- a. The Plaintiff seeks pre and post judgment interest at the rate of 7% per annum from 2 October 2019 to the date of payment in accordance with contract terms and the provisions of the Judicature Law.
- b. Interest is calculated in accordance with clause 4(2)(a) of the memorandum of agreement at the rate of 7% per annum on the principal sum due and owing.
- c. The current interest rate is 7%.
- d. The amount of interest owing at date of issue of the Plaintiff is CI\$0.00.
- e. The amount of interest accruing each day following the issue of the Plaintiff is CI\$2.80.

AND THE PLAINTIFF CLAIMS:

- (i) The said sum of CI\$14,523.11 as monies due and owing;
- (ii) Pre and post judgment interest from the date of issue of Plaintiff and interest accruing thereafter at CI\$2.79 daily until payment.
- (iii) Costs or alternatively fixed costs in the sum of CI\$500.00 plus filing fees and bailiff's fee for service.

KSG

KSG
Attorneys for Plaintiff

Endorsement

If within the time for returning Acknowledgement of Service the Defendants pay to the Plaintiff's Attorneys-at-Law the total amount claimed of **CI\$14,523.11** and all filing fees and all interest claimed all further proceedings will be stayed.

Plaintiff's address for service

4th Floor Harbour Centre
42 North Church Street
PO Box 2255
George Town, KY1-1107

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ACKNOWLEDGMENT OF SERVICE

1 State Defendant's name and address -

2 State whether the Defendant intends to contest the action.

Yes

No

3 If you do not intend to contest the action, do you want time in which to pay the claim?

Yes

No

4 If you do 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.

Defendant's Signature

Dated this _____ day of _____, 20____

See Overleaf

PARTICULARS OF DEFENCE

(Here set out in numbered paragraphs the grounds upon which the Defendant says that he is not liable to the Plaintiff, or is not liable for the full amount claimed)

Defendant's Signature

REMINDER - This form must be taken or sent to the Court Office, PO Box 495GT, George Town, Grand Cayman within 14 days of receipt otherwise a default judgment may be entered against you.