

IN THE SUMMARY COURT AT GEORGE TOWN
CIVIL DIVISION

CAUSE NO. SC 82 OF 2020

BETWEEN:



CAYMAN ENTERPRISE CITY LTD

Plaintiff

AND:

HERCULES SEZC

1st Defendant

AG HERC, INC

2nd Defendant



PLAINT



To the First Defendant:

HERCULES SEZC
McGrath Tonner Corporate Services Limited
5th Floor Genesis Building
Genesis Close
George Town
Grand Cayman

To the Second Defendant:

AG HERC, INC
Corporation Service Company
251 Little Falls Drive
Wilmington, New Castle
Delaware 19808
USA

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 Plaintiff 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 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 Acknowledgment of Service form.

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

Issued this 30th day of June 2020

See overleaf for particulars of the Plaintiff's claim.


PARTICULARS OF CLAIM

1. The Plaintiff is and was at all material times a company registered in the Cayman Islands.
2. The First Defendant is and was at all material times a Special Economic Zone Company formed in the Cayman Islands on 2 November 2017
3. The Second Defendant is and was at all material times an company incorporated outside of the Cayman Islands.
4. By an agreement (the "Agreement") in writing executed on the 20 June 2018 between the Plaintiff ("Licensor") and the First and Second Defendants (collectively the "Licensee") for a license to occupy the Plaintiff's office facilities (the "Premises") for a period of 2 years the Licensee agreed to pay an annual license fee of US\$41,550.00 (the "Fee").
5. The Agreement contained the following express terms:
 - 5.1 The license period was for 2 years commencing on 4 June 2018 (the "Commencement Date");
 - 5.2 The Fee was payable in accordance with the Agreement's payment terms whether or not occupation at the Premises had been taken up by the Licensee on the Commencement Date;
 - 5.3 The Fee of US\$44,550.00 was payable quarterly with the first such payment due on or before the Commencement Date and each subsequent payment due on or before each quarterly anniversary of the Commencement Date thereafter;
 - 5.4 The parties comprising the Licensee shall be jointly and severally liable for the due observance and performance of the obligations under the Agreement;
 - 5.5 At clause 2.3 of Schedule 1 to the Agreement, the Licensee shall be liable to the Plaintiff in respect of late payments for interest at the rate of 5% above the applicable LIBOR rate provided to the Plaintiff by Cayman National Bank;
 - 5.6 At clause 3.10.1 of Schedule 1 to the Agreement, the Licensee agreed to indemnify the Plaintiff against all costs arising from any breach of the Licensee's covenants contained in the Agreement.
6. In breach of the Agreement the Licensee has failed to pay the sum of US\$10,387.50 in full by the due date.

7. The Licensee therefore owes the Plaintiff the sum of US\$10,387.50.
8. Further, the Plaintiff claims contractual interest on the sum unpaid at the rate of 5% above the applicable LIBOR rate provided to the Licensor by Cayman National Bank from time to time from the due date to the date of issue of this claim until judgment or earlier payment.
9. Further, the Plaintiff claims under the Agreement the Plaintiff's costs (including but not limited to legal costs) arising from the Licensee's failure to pay the sum set out in paragraph 6 above.

AND the Plaintiff Claims:

1. The sum of US\$10,387.50.
2. Contractual interest as set out in paragraph 8 above.
3. Costs under the Agreement.
4. Costs.



PRIESTLEYS
Attorneys for the Plaintiff

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Plaintiff

AND:

HERCULES SEZC

1st Defendant

AG HERC, INC

2nd Defendant

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 _____, 2020

Please 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, P.O. Box 495GT, George Town, Grand Cayman, Cayman Islands within 14 days of receipt otherwise a default judgment may be entered against you.