

No. 1
Plaint



IN THE SUMMARY COURT AT GEORGE TOWN

Cause No. SC 112 of 2020

BETWEEN: CARDINAL PROPERTIES LIMITED

Plaintiff

AND: EVEREST CARIBBEAN (CAYMAN) LIMITED

Defendant



To the Defendant

EVEREST CARIBBEAN (CAYMAN) LIMITED

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 Complaint 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 Acknowledgement 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 judgement** without any further notice to you.

Issued this 21st day of SEPTEMBER, 2020.

See overleaf for particulars of the Plaintiff's claim

PARTICULARS OF CLAIM

1. The Defendant currently rents retail space from the Plaintiff at the Plaintiff's property situated at Cardinal Plaza, 30 Cardinal Avenue, George Town, Grand Cayman, Block OPY Parcel 157 under a Lease Agreement dated 4th June 2019 for a term commencing on 1st October 2019 and terminating on 30th September 2024 (hereafter the "Lease").
2. The total monthly rental was specified in the Lease to be CI\$96,000 per annum and subject to annual inflationary increases on January 1st each year. On signing of the Lease, the Defendant paid a security deposit of CI\$10,000.
3. Temporary concessions were granted by the Landlord as a result of the COVID-19 pandemic reducing the amount payable to only CI\$2,000 per month from April 2020 until such time as the Defendant's store re-opened.
4. The Lease provided for both late fees and interest in the event of late payment.
5. The Defendant operates a cosmetics store from the premises, selling various cosmetic products under the store name "Oro Gold".
6. Copies of relevant Lease agreements, amendments, notices, invoices and correspondence are attached.
7. The Plaintiff claims for non-payment of rental, utility and insurance charges totalling CI\$10,897.93 as at the date of filing, as shown below:

	CIS
Late Fees invoiced 1st Apr.	\$ 100.00
Late Fees invoiced 14th Apr.	\$ 200.00
Late Fees invoiced 30th Apr.	\$ 164.00
April 2020 Interest	\$ 99.79
May 2020 Rent	\$ 137.80
Late Fees invoiced 1st May	\$ 100.00
Late Fees invoiced 14th May	\$ 200.00
Late Fees invoiced 31st May	\$ 164.00
Interest accrued to 31st May	\$ 40.34
June 2020 Rent	\$ 2000.00
Late Fees invoiced 1st Jun.	\$ 100.00
Late Fees invoiced 14 th June	\$ 200.00
Late Fees Invoiced 30 th June	\$ 164.00
July 2020 Rent	\$ 2000.00
Late Fees invoiced 1 st July	\$ 100.00
Late Fees invoiced 14 th July	\$ 200.00
Late Fees invoiced 31 st July	\$ 164.00
August 2020 Rent	\$ 2000.00
Late Fees invoiced 1 st Aug.	\$ 100.00
Late Fees invoiced 14 th Aug.	\$ 200.00
Late Fees invoiced 31 st Aug.	\$ 164.00
Sept. 2020 Rent	\$ 2000.00

Acknowledgement of Service

IN THE SUMMARY COURT AT GEORGE TOWN

Cause No. SC ___ of 2020

BETWEEN: CARDINAL PROPERTIES LIMITED

Plaintiff

AND: EVEREST CARIBBEAN (CAYMAN) LIMITED

Defendant

ACKNOWLEDGEMENT OF SERVICE

1. State Defendant's name and address –

EVEREST CARIBBEAN (CAYMAN) LIMITED CARDINAL PLAZA 30 CARDINAL AVENUE PO BOX 30310, GRAND CAYMAN, KY1-1110

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 defense overleaf.

Service of the Plaintiff is acknowledged accordingly.

Defendant's Signature

Dated this ____ day of _____, 2020.

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 judgement may be entered against you.

PARTICULARS OF PAYMENT OF CLAIM

(Here set out in numbered paragraphs the proposed dates and amounts on which payments will be made to clear 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 judgement may be entered against you.

THIS LEASE made this 4th day of JUNE, 2019.

BETWEEN: **CARDINAL PROPERTIES LIMITED**, a company organized and existing under the laws of the Cayman Islands, of P.O. Box 1544, George Town, Grand Cayman, KY1-1110, Cayman Islands (hereinafter referred to as "Landlord").

AND: **EVEREST CARIBBEAN (CAYMAN) LIMITED**, of P.O. Box 30310, George Town, Grand Cayman, KY1-1202, Cayman Islands (hereinafter referred to as "Tenant").

WITNESSES as follows:

A. FINANCIAL TERMS

In consideration of the rent and Tenant's covenants hereinafter reserved and contained the Landlord **HEREBY LEASES** to the Tenant **ALL THOSE** premises described in Schedule A hereto (hereinafter called the "Demised Premises") and which form part of the building known as Cardinal Plaza, Cardinal Avenue, George Town, Grand Cayman, Cayman Islands (hereinafter called the "Building") situate on George Town Commercial Block OPY Parcel 157, **TOGETHER WITH AND SUBJECT TO** (but to the exclusion of all other liberties, easements, rights and advantages) the particular rights and matters also contained in Schedule A hereto **TO HOLD** the Demised Premises unto the Tenant on the following financial terms:

1. **TERM:** Five years commencing on **1st October 2019** and terminating on **30th September 2024**.
2. **RENT:** Annual Rent shall be as stated below.
 - a. Rent for the period 1st October 2019 through 31st December 2019 shall be \$nil.
 - b. Rent for the period 1st January 2020 through 31st December 2020 shall be Ninety-Six Thousand Cayman Islands Dollars (CI\$96,000) payable by equal monthly installments in the amount of Eight Thousand Cayman Island Dollars (CI\$8,000), in advance without deduction and payable on the first working day of each calendar month.
 - c. Rent for the period 1st January 2021 through 31st December 2021 shall be One Hundred Thousand and Five Hundred Cayman Islands Dollars (CI\$100,500) payable by equal monthly installments in the amount of Eight Thousand Three Hundred and Seventy Five Cayman Island Dollars (CI\$8,375), in advance without deduction and payable on the first working day of each calendar month.
 - d. Rent for the period 1st January 2022 through 31st December 2022 shall be One Hundred and Five Thousand Cayman Island Dollars (CI\$105,000) payable by equal monthly installments in the amount of Eight Thousand Seven Hundred and Fifty Cayman Island Dollars (CI\$8,750.00), in advance without deduction and payable on the first working day of each calendar month.
 - e. Thereafter the annual rent shall increase on 1st January in each remaining year of the term in accordance with the CPI Clause (5) below.
3. **CAM:** The CAM charge is included in rent stated above. The charge is to reimburse the Landlord for all costs incurred by the Landlord in operating, maintaining and managing the Building. The costs covered by the Annual CAM charge shall include common area electricity and water, elevator maintenance, building insurance, keeping the air conditioning in the Building in good

working order at all times, exterior window cleaning, common area janitorial, garbage services and general maintenance and operating expenses. It shall not include capital items (such as major roof repairs and air conditioning equipment) which shall be the sole responsibility of the Landlord.

4. **UTILITIES:** To pay all charges for telephone, internet, electricity and other utilities or services actually consumed or used in the Demised Premises during the said term.
5. **CPI INCREASE:** Commencing 1st January 2023, the annual rent shall increase on 1st January in each year for the duration of the term based upon the increases in the Cayman Islands Consumer Price Index during the twelve months ending on June 30th of the preceding year.
6. **SECURITY AND UTILITY DEPOSIT:** The Tenant shall pay the Landlord the sum of Ten Thousand Cayman Islands Dollars (CIS\$10,000) payable on signing of this Agreement. This sum will be held as security for the faithful performance and observance by the Tenant of the terms and conditions of this Lease, including the payment of rent and other sums payable to the Landlord hereunder. The Landlord may use, apply or retain the whole or any part of the Security Deposit to or for the payment of any rent or any other sums as to which the Tenant is in default or for any sum which the Landlord may expend or may be required to expend on account of the Tenant's default in respect of any of the terms, covenants and conditions of this Lease. In the event that the Tenant shall fully and faithfully comply with all the terms, provisions, covenants and conditions of this Lease, the Security Deposit shall be returned to the Tenant within thirty (30) days after the expiration of the term of this Lease and the delivery of possession of the Demised Premises to the Landlord. The Security Deposit shall not be transferable to the Tenant in any way, and/or at any time, against payment of the rent.
7. **LATE FEES:** If any Rent is not paid in full by the close of business on the **first working day of any month**, a late fee of CIS\$100 shall become payable.
If any Rent is not paid in full by the close of business on the **14th day of any month**, a further late fee of CIS\$200 shall become payable. A notice of breach shall also be issued at this time, requiring the Tenant to pay the outstanding rent and applicable late fees in full by the end of the calendar month.
If any Rent is not paid in full by the close of business on the **last day of any month**, a further late fee of US\$200 shall become payable. Thereafter, interest shall be charged on the entire balance owed at the end of each calendar month at the rate of 8% per annum.
8. **ALLOCATION OF FUNDS:** Payments made by the Tenant under this Lease shall be applied by the Landlord in the order in which unpaid invoices were created, such that the oldest amounts are always paid prior to newer amounts.
9. **PAYMENT CURRENCY:** All amounts payable in this Lease are specified in Cayman Islands Dollars. If desired, Tenant may pay any amounts due in United States Dollars, using the conversion rate of 0.82 (i.e. CIS\$0.82 = US\$1.00)

B. SPECIFIC TERMS:

1. **SPECIFIED USE:** The Tenant shall use the Demised Premises only as a retail store and any use reasonably ancillary thereto and the Tenant shall have the right, subject to compliance with local Laws and regulations, to solicit for custom and offer samples to prospective customers in and around the doorway separating the Demised Premises and Cardinal Avenue and on Cardinal Avenue.
2. **FIT OUT:** The Tenant acknowledges and agrees that the Landlord shall have no obligation to furnish, improve or outfit the Demised Premises or, except as specifically provided in this Lease, to furnish, improve or outfit the Building. The taking of possession of the Demised Premises by

Tenant shall be conclusive evidence that the Demised Premises were in good and satisfactory condition.

3. **PARKING:** The Landlord will provide parking facilities for the Tenant for one (1) vehicle, in common with other tenants of the Building, for the duration of the Term.
4. **RENOVATIONS/FIT-OUT:** The Landlord agrees that the Tenant may carry out renovation and fit-out works to the rented premises. All renovations must be approved (which approval shall not be unreasonably withheld nor delayed nor proffered subject to unreasonable conditions) by the Landlord in advance and must be consistent with that expected of a retail store. The Tenant is responsible and liable for utility charges for the Demised Premises throughout any period of renovation/fit-out.

C. **TENANT COVENANTS:**

The Tenant hereby covenants with the Landlord as follows:

1. To pay the said Rent and utility charges on the days and in the manner aforesaid.
2. At its own expense to insure and keep insured at all times all stock, chattels, fittings, fixtures, furnishings, equipment and assets in or upon the Demised Premises belonging to or in the possession or custody of the Tenant and to furnish the Landlord with evidence of such insurance within fourteen (14) days of the commencement of this Lease and each anniversary thereof.
3. To pay the Landlord a sum equal to a fair proportion as hereinafter defined of the amount of the aggregate annual sum payable (if any) to the Cayman Islands Government or to any other authority whether local, governmental and/or otherwise in respect of the Building for any rates, taxes or assessments whatsoever now or hereafter imposed or charged, such additional payment to be made on the date for payment of rent next after receipt from the Landlord of a demand therefor. For the purpose of this sub clause the amount of such fair proportion of the sum hereinbefore referred to shall be such proportion thereof as equals the proportion which the Rentable Area of the Demised Premises as set forth in Schedule A hereto bears to the Total Rentable Area of the Building as set forth in Schedule A hereto.
4. To pay all charges for installing telephone or internet services and to pay all charges for telephone and internet actually consumed or used in the Demised Premises during the said term.
5. To keep the interior and non-structural parts of the Demised Premises including the surfaces of the floors, walls, ceilings, the inside of doors, entrances into corridors, the glass windows (excluding the outside) and all the fixtures and fittings and painting, papering and decoration in the Demised Premises well and sufficiently cleaned (in the case of windows at regular intervals) and in good and tenantable repair and condition (including where relevant replacement, repainting, repairing and redecoration, thereof) and to permit the Landlord and the Landlord's agents or contractors on its behalf to clean, paint or treat as the case may be the outside of all doors entering into corridors from the Demised Premises and the outside of all window frames and glass in the Demised Premises in such color and in such manner and at such times as the Landlord may desire or direct with the right to enter the Demised Premises as may be necessary for such purposes.
6. Not to alter, injure, cut or maim any of the floors, walls, partitions, ceilings, windows, doors, cables, wire, channels, pipes, ducts, appurtenances, fixtures or fittings including air conditioning and other equipment in, of or to the Demised Premises and not to make any structural alterations or additions to the interior or exterior appearance of the Demised Premises without the consent in writing of the Landlord which shall not be unreasonably withheld nor delayed nor proffered subject to unreasonable conditions.

7. To permit any agent or employee of the Landlord to enter the Demised Premises in the ordinary course of his duty and to permit the Landlord and the Landlord's agents, surveyors and workmen to enter with all necessary appliances upon the Demised Premises at any reasonable time having given seven days' prior written notice of such intention and in the case of fire or any other emergency without notice and/or for the purpose of examining the condition thereof or of doing such works and things as may be required for any repairs, alterations, additions, maintenance, cleaning, installations, improvements or renewals of or to the Demised Premises or any part of the Building or apparatus or equipment therein and also for the purpose of viewing the state and condition of the Demised Premises and before the expiration of one calendar month's notice given in writing by the Landlord or its agents to execute any repairs lawfully required to be done by the Tenant within the Demised Premises and in accordance with such notice and if the Tenant shall within such time fail to execute such work the Landlord may thereupon cause such work to be done and recover the cost thereof from the Tenant but without prejudice to the Landlord's right of re-entry hereinafter mentioned PROVIDED THAT notwithstanding any other provision in this Lease, in exercising any of the foregoing rights: (a) the Landlord must not materially interfere with the Tenant's beneficial use and occupation of the Demised Premises, (b) the Landlord must take all reasonable steps to minimize any disruption to the business being carried out at the Demised Premises, and (c) the Landlord must promptly make good any damage caused to the Demised Premises.
8. Not knowingly to do or permit or suffer to be done upon or within the Demised Premises anything which shall constitute or may be or become an actionable nuisance or annoyance to or in any way interfere with the quiet and peaceful user of the other parts of the Building or any adjoining or neighboring premises, and ensuring that noise, heat, dust and smells emanating from the Demised premises are appropriately managed so as to cause no annoyance to other users of the Building PROVIDED THAT for the avoidance of doubt, it is agreed and declared that the use of the Demised Premises as permitted by clause B1 above shall not be a breach of this clause 8.
9. Not to use or permit the Demised Premises to be used to store building materials, for residential purposes or for overnight accommodation.
10. Not to obstruct, litter, deface, or damage in any manner the driveways, fire escapes, entrances, stairways, corridors, passages and other common areas or facilities of the Building.
11. Not to do or suffer to be done knowingly anything whereby the policy or policies of insurance on the Demised Premises or on the Building against fire or any other risk may become void or voidable or whereby the premium thereon may be increased and to repay to the Landlord all sums paid by the Landlord by way of increased premiums and all expenses incurred by the Landlord in or about any renewal of such policy or policies and any other expenses or charges incurred by the Landlord or rendered necessary by reason of a breach or non-observance of the provisions of this sub-clause.
12. Not to permit any open or internal combustion fire to be burned or cooking to be done (excluding the heating of water for beverages or normal use of a microwave oven) within the Demised Premises without the prior consent in writing of the Landlord.
13. Not without the prior consent of the Landlord to bring or allow to be brought on to the Demised Premises or any part of the Building any machines or machinery save for typewriters, computer equipment, filing cabinets and such other equipment, fixtures and furniture as is requisite for the Tenant's use as defined in clause B1 above and to observe such regulations as the Landlord shall specify regarding load factors and stresses within the Building.
14. Not to paint and affix or exhibit any name or writing or any sign, placard or advertisement in the vestibules, entrances, stairways, corridors or passages of the Building or any entrance door to the Demised Premises from the corridors giving access thereto or the exterior of the Building, without

the consent in writing of the Landlord which consent may not be unreasonably withheld nor delayed nor proffered subject to unreasonable conditions; provided however, that all such signs on the exterior of the Building or visible from the exterior of the Building consented to by the Landlord shall be subject to the approval of all necessary governmental agencies.

15. Not to charge, encumber, assign, sublet or part with possession of the Demised Premises or any part thereof without the previous consent in writing of the Landlord which may not be unreasonably withheld nor delayed nor proffered subject to unreasonable conditions and within one month after any permitted assignment or underletting or mortgage, charge, transfer, disposition or devolution of the Demised Premises (or any part thereof) to give notice thereof to the Landlord and to produce to the Landlord the original or certified copy of the instrument or instruments.
16. Not to bring or permit to be brought any vehicles, bicycles, animals or birds into the Building and not to use the Demised Premises or permit the same to be used for any illegal or immoral purpose.
17. To observe and conform to all reasonable regulations and restrictions made by the Landlord or its agents or servants for the proper management of the Building and notified in writing by the Landlord or its agents or servants to the Tenant from time to time PROVIDED THAT any such regulations and restrictions must be reasonable and in the event of any conflict between the terms of this Lease and the terms of any such regulations and/or restrictions, the terms of this Lease shall prevail.
18. To indemnify and hold harmless the Landlord against all and every loss or damage whatsoever incurred or sustained by the Landlord a consequence of every breach or non-observance of the Tenant's covenants herein contained and to indemnify and hold harmless the Landlord against all actions, claims, liability, costs and expenses thereby arising.
19. To yield up the Demised Premises at the expiration or earlier determination of the term hereby created with décor, fixtures and fittings thereto in the condition required by the Tenant's covenants hereinbefore contained and to return all keys, parking zappers and other property of the Landlord.
20. To pay the stamp duty attracted by this Lease from time to time and any registration fees in relation thereto, in the amount and at the times as required by the laws of the Cayman Islands and to provide the Landlord with proof of payment of all stamp duty and registration fees within thirty (30) days after the Commencement Date.
21. To furnish the Landlord with the name, address, telephone number and Police Clearance Certificate (or similar) for each key holder to the Building and to notify the Landlord of any changes in this regard within fourteen (14) days of such changes taking place.

D. LANDLORD COVENANTS:

The Landlord hereby covenants with the Tenant as follows:

1. To keep the roofs, structure, exterior windows and walls, plumbing, drainage, electrical and sanitary equipment and other apparatus of and to the Building in good and substantial repair.
2. Unless prevented by any cause beyond the control of the Landlord to keep adequately lighted the vestibules, entrances, stairways, corridors, and passages, in common use by the Tenant and other tenants of the Building during the hours 8:30 a.m. to 6:00 p.m. Monday through Friday and 8:30 a.m. to 2:00 p.m. on Saturday, and otherwise as the Landlord may reasonably decide and to clean and keep tidy the same and as and when necessary repaint the same and all windows affording light to the same and keep the same in good and tenantable repair (and in the case of lavatories and washing conveniences supplied with running water and janitorial service).

3. To keep the air conditioning equipment installed in the Building in good running order electrical power failure or other causes beyond the control of the Landlord excepted and to pay the running and maintenance costs in respect thereof.
4. That the Tenant shall subject be entitled peaceably to hold and enjoy the Demised Premises without any interruption by the Landlord or any person rightfully claiming under it or by title paramount.

E. PROVIDED ALWAYS and it is hereby agreed as follows:

1. All fixtures, fittings, partitioning, floor coverings, carpeting, installations, alterations and additions in the Demised Premises and whether installed and/or paid for by the Landlord or the Tenant (except all such fixtures in the nature of trade fixtures or machinery as shall have been installed by the Tenant during the term hereof which subject to the provision hereinafter as to repair of damage the Tenant shall be entitled to remove at the termination of the term hereby created) shall unless expressly otherwise agreed in writing by the Landlord, be and become the property of the Landlord and shall not be removed by the Tenant at any time PROVIDED ALWAYS that the Landlord may at the termination of the term hereby created require if it so desires the Tenant to remove any of the foregoing (including trade fixtures or machinery) placed or affixed by the Tenant in the Demised Premises and to make good at the Tenant's expense any damage caused thereby.
2. In the event there is not a separate air conditioning system for the Demised Premises, the Demised Premises shall be air conditioned only during the hours 8:30 a.m. to 6:00 p.m. Monday through Saturday inclusive. In the event the Tenant desires to have the Demised Premises air conditioned during additional hours, the Tenant shall pay the Landlord the cost of electricity for such additional hours, which cost shall be mutually determined by the Landlord and the Tenant.
3. If the Demised Premises or any part thereof is damaged or destroyed by fire, storm or tempest or other act of God or the Queen's enemies or other cause whatsoever during the continuance of the term hereby created so as to render the Demised Premises unfit for occupation and use the Landlord will until such time as the Demised Premises shall be fit for occupation or use allow the Tenant a total proportionate abatement of the rent reserved hereunder for so long as the Demised Premises shall be unfit for occupation and use provided always the Tenant's right to abatement of the rent shall cease to the extent that the insurance monies shall be wholly or partially irrecoverable by reason solely or in part of any act or default of the Tenant, its servants, agents, licensees or invitees due credit being given for an ex gratia payment made by the insurer.
4. If at any time during the term hereby created the Demised Premises shall be destroyed or damaged by fire, storm or tempest or other act of God or the Queen's enemies so as to become totally unfit for occupation and use or such damage shall in the opinion of the Landlord not be capable of repair within 180 days of its occurrence then and in such case the Landlord shall be under no liability to reinstate the Demised Premises and in such case either party shall have the right to terminate this Lease by giving to the other fourteen days' notice in writing whereupon the term hereby created shall absolutely determine but without prejudice to the rights and remedies of either party in respect of any antecedent claim or breach of covenant.
5. If the rent hereby reserved or any part thereof shall at any time be unpaid for 30 days after written notice from the Landlord or if any of the stipulations on the Tenant's part herein contained shall not be performed or observed within 30 days after written notice from the Landlord specifying the default (or if the fault is not capable of being cured within 30 days, within a reasonable period of time after such notice) or if the Tenant shall go into liquidation

whether voluntarily or otherwise or shall call a meeting of the Tenant's creditors or enter into any agreement with such creditors it shall be lawful for the Landlord at any time thereafter to re-enter the Demised Premises or any part thereof in the name of the whole and thereupon the term created hereby shall absolutely determine but without prejudice to the right of action of the Landlord in respect of any antecedent breach of the Tenant's obligations herein contained.

6. During the last three months of the term hereby created the Landlord or its agents shall, if a new lease has not been agreed and executed at that time, have the right at reasonable times, upon giving at least 48 hours prior written notice to the Tenant, to enter and show the Demised Premises to prospective tenants thereof.
7. The Landlord shall not be responsible to the Tenant or the Tenant's licensees, servants, agents or other persons in the Demised Premises or calling upon the Tenant for any accident happening or injury suffered or damage to or loss of any chattel or property sustained on the Demised Premises or in the Building.
8. If any question or difference whatsoever shall arise between the parties or their respective representatives or between either of the parties hereto and the representatives of the other of them touching this Lease or any clause or thing herein contained or the construction hereof or as to any matter in any way connected therewith or arising thereout or the operation thereof of the rights, duties or liabilities of any party in connection with the Demised Premises then and in every case unless the parties concur in the appointment of a single arbitrator the matter in difference shall be referred to two arbitrators, one to be appointed by each party pursuant to and so as with regard to the mode and consequence of the reference and in all other respects to conform with the provisions in that behalf contained in the Arbitration Law 2012 of the Cayman Islands or any then substituting statutory modification thereof AND upon every or any such reference the arbitrator or arbitrators and umpire who shall have been named pursuant to the provisions of the said Arbitration Law shall respectively have power to take the opinion of such counsel as they or he think fit upon any question of law that may arise and at their or his discretion to adopt any opinion so taken and to obtain assistance of such accountant, surveyor, valuer or other person as they or he may think fit and to act upon any statement of account, survey, valuation or expert assistance thus obtained and each of the parties shall do acts and things and execute all deeds and instruments necessary to give effect to the award to be made pursuant to this submission.
9. Nothing herein shall be construed so as to limit or restrict the right of the Landlord to construct improvements, additions or extensions to the Building or to construct other buildings upon the Parcel on which the Building is situated or any part thereof or upon any parcel or parcels adjoining thereto.
10. This Lease does not confer upon the Tenant any right whatsoever to park any vehicle on the Landlord's property at any time unless such a right is specifically granted in section B of this Agreement.
11. This Lease shall be construed in accordance with the laws of the Cayman Islands.
12. Any notice under this Lease shall be in writing. Any notice to the Tenant shall be sufficiently served if addressed to the Tenant and delivered to the Demised Premises. Any notice to the Landlord shall be sufficiently served if addressed to the Landlord at its registered office. Any notice posted to the Landlord or the Tenant shall be deemed to have been served within three days following that on which it was posted.
13. In so far as terms and provisions of this Lease are inconsistent with the terms and provisions of sections 52 through 55 of the Registered Land Law (2018 Revision) the said sections of the Registered Land Law (2018 Revision) shall be deemed to have been varied to that extent.
14. In this Lease where the context so admits:

- a. words importing the masculine gender shall include the feminine gender and vice versa and words importing the singular number only shall include the plural numbers and vice versa and words importing persons and all references to persons shall include corporations and firms.
 - b. if at any time two or more persons are included in the expression "the Tenant" then covenants entered into or implied therein by or on the part of the Tenant shall be deemed to be and shall be construed as covenants entered into by and binding on such persons jointly and severally.
15. This Lease shall be binding on and inure to the benefit of each party's respective successors and assigns.

IN WITNESS WHEREOF the parties hereto have caused this Lease to be executed the day and year first before written.

SIGNED BY DEBRA JACKSON)
 ON BEHALF OF CARDINAL)
 PROPERTIES LIMITED)

Debra Jackson

in the presence of:)
Julia)

Date: June 4, 2019

SIGNED BY Wesley DANGERFIELD)
 ON BEHALF OF EVEREST CARIBBEAN)
 (CAYMAN) LIMITED)

W. Dangerfield

in the presence of:)
W.D.)

Date: JUNE 4, 2019

SCHEDULE A

**TO LEASE BETWEEN CARDINAL PROPERTIES LIMITED
AND EVEREST CARIBBEAN (CAYMAN) LIMITED**

- A. **THAT PORTION** of the premises on the ground floor of the Cardinal Plaza Building, Cardinal Avenue, George Town, Grand Cayman, Cayman Islands, as shown on the plan annexed hereto as Exhibit A, **TOGETHER WITH** the right for the Tenant and persons authorized by the Tenant to use in common with the Landlord and all others so authorized by the Landlord and all others entitled thereto driveways, the access ways, vestibules, entrances, stairways, corridors and passages to and in the Building for the purposes only of egress and ingress from and to the Demised Premises as and when necessary for the use and enjoyment of the Demised Premises **AND TOGETHER ALSO WITH** the right for the Tenant to the free and uninterrupted use of all electric, telephone and other wires and cables and free passage and running of water and air through the sewers, ducts, pipes and channels placed or to be placed upon, through, in or under adjacent premises in the Building so far as necessary in the enjoyment of the Demised Premises and in common with the Landlord and all others so authorized by the Landlord and all other persons entitled thereto **EXCEPTING AND RESERVING** to the Landlord and the tenants and occupiers of the Building and all such other persons entitled thereto the right of free passage ducts, pipes and channels made or to be made upon, through, in or under the Demised Premises and the free and uninterrupted use of all electric, telephone and other wires and cables placed or to be placed upon, through, in or under the same.
- B. The Rentable Area of the Demised Premises shall be deemed to be 1,585 square feet.
- C. The Total Rentable Area of the Ground Floor of the Building shall be deemed to be 10,411 square feet.
- D. The Total Rentable Area of the Building shall be deemed to be 20,483 square feet.

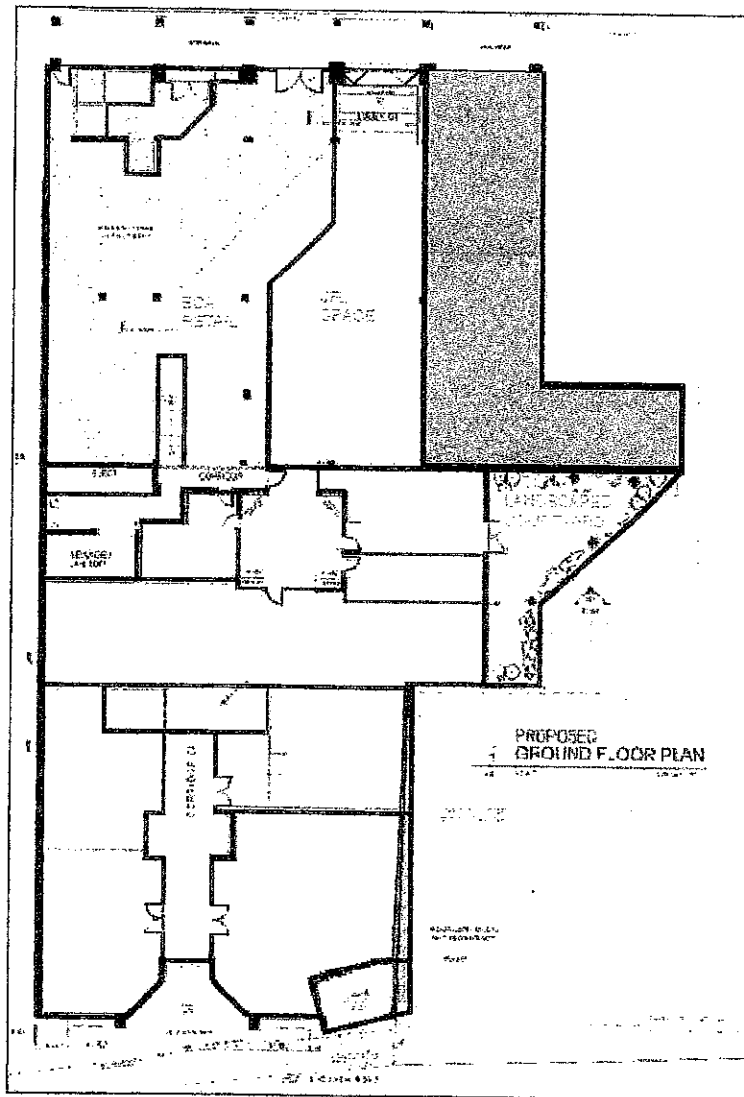
EXHIBIT A

TO SCHEDULE A TO LEASE BETWEEN

CARDINAL PROPERTIES LIMITED AND EVEREST CARIBBEAN (CAYMAN) LIMITED

Floor Plan of Ground Floor of Building

Demised Premises indicated by area shaded RED.



Handwritten mark