

IN THE GRAND COURT OF THE CAYMAN ISLANDS

BETWEEN:

CAYMAN NATIONAL BANK LTD.

CAUSE NO. 526 of 1995

AND:

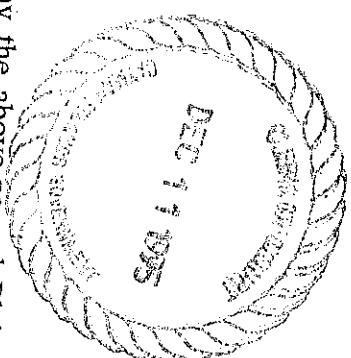
ALLAN GEE

PLAINTIFF

DEFENDANT

WRIT OF SUMMONS

TO: Allan Gee
Northward Prison
Grand Cayman, B.W.I.



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 27 November 1995.

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.

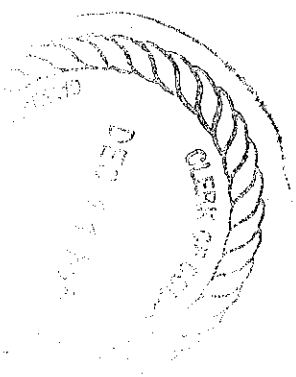
IMPORTANT

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



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INDORSEMENT



1. The Plaintiff's claim is against the Defendant for the sums of US\$86,855.86 and C\$138,361.77, being the outstanding balances of principal on loan obligations, plus interest thereon as from 14 July 1995 at the rates of 13.75% (5% above United States Dollar Prime Rate) and 8.75% (United States Dollar Prime Rate) and 13.75% (5% above Cayman Islands Base Rate) per annum, respectively, accrued daily and compounded monthly each in accordance with the terms of a Promissory Note and Loan Agreement dated 18 November 1992 and 14 May 1992 as executed by the Defendant in favour of the Plaintiff.
2. The Plaintiff's claim is also against the Defendant for the sum of US\$983.06 plus interest thereon as from 1 July 1995 at the rate of 13.75% (5% above United States Dollar Prime Rate) per annum accrued daily and compounded monthly in accordance with the terms of a current account overdraft credit facility provided by the Plaintiff to the Defendant.
3. By the terms of the said promissory notes/loan agreements, 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.
4. Under the terms of the loans provided to the Defendant interest on an outstanding balance of United States Dollars accrues at a rate of interest equal to the United States Dollar Prime Rate and interest on an outstanding balance of Cayman Islands Dollars accrues an interest rate equal to the Cayman Islands Base Rate plus 5% per annum. Also under the terms of each Promissory Note and Loan Agreement, the rate of interest and the 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 agreements.
5. By the terms of the said overdraft credit facility, 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.
6. Under the terms of the overdraft credit facility provided to the Defendant interest on an outstanding balance accrues at a rate of interest equal to the United States Dollar Prime Rate plus 5% per annum. Also under the terms of the said overdraft credit facility, 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.

AND THE PLAINTIFF CLAIMS:-

1. AN ORDER for the payment by the Defendant of the sums of US\$983.06, US\$86,855.86 and CI\$138,361.77.
2. INTEREST accrued to 28 November 1995 in accordance with the terms of the credit facility and promissory note and loan agreements at the rates of 13.75% (5% above United States Dollar Prime Rate), 8.75% (United States Dollar Prime Rate) and 13.75% (5% above Cayman Islands Base Rate) per annum (Cayman Islands Base Rate plus 6%), equal to US\$3,249.96 and CI\$8,197.14, and continuing.
3. FURTHER and/or other relief.
4. COSTS of the Prescribed Filing Fee of \$1,066.95 and Legal Costs pursuant to contract of \$500.00.

Total Amount as of 28 November 1995.

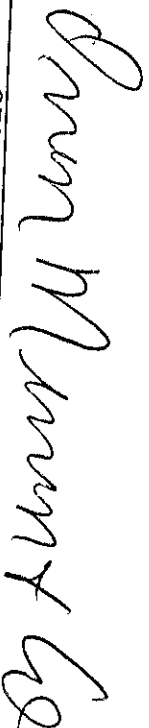
US\$91,088.88 and CI\$148,125.86

STATEMENT REGARDING INTEREST:

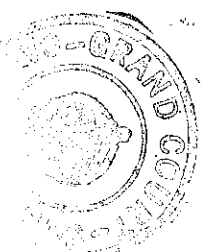


1. The rates of interest claimed are 13.75% per annum (5% above United States Dollar Prime Rate) as to US\$983.06, 8.75% per annum (United States Dollar Prime Rate) as to US\$86,855.86 and 13.75% per annum (5% above Cayman Islands Base Rate) as to CI\$138,361.77.
2. The date(s) from which interest is calculated is 1 July 1995 as to US\$983.06 and 14 July 1995 as to US\$86,855.86 and CI\$138,361.77.
3. The total amount of interest claimed as at 28 November 1995, is US\$3,249.96 and CI\$8,197.14.
4. The amounts of interest accruing each day thereafter are US\$0.39, US\$21.74 and CI\$5.39, respectively, compounded monthly.

If, within the time for returning the Acknowledgment of Service, the Defendant(s) pays the total amounts claimed of US\$91,088.88 and C\$148,125.86 (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 House of Merren, Second Floor, West Bay Road, P.O. Box 481G, Grand Cayman, Cayman Islands, British West Indies.

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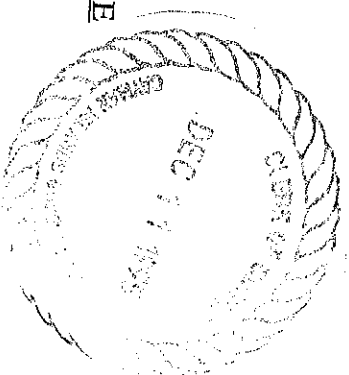
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DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF WRIT OF SUMMONS



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).

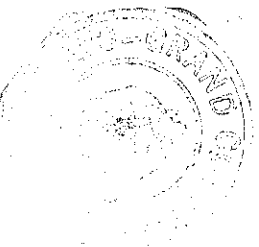
If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

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 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



Notes for Guidance

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
3. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (*the name stated on the Writ of Summons*)".
4. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
5. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.
6. Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian *ad litem*.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.



IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 526 OF 1995

BETWEEN: Cayman National Bank Ltd.

PLAINTIFF

AND: Allan Gee

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

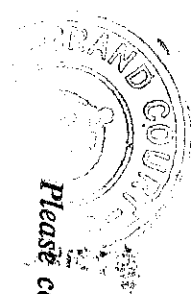
Service of the Writ is acknowledged accordingly

(Signed).....

[Attorney] for

[Defendant in person]

Address for service:



Please complete overleaf

Notes on address for service

Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

Indorsement by plaintiff's Attorney (or by plaintiff if suing in person) of his name, address and reference, if any, in the box below.

Orren Merren & Company
Attorneys-at-Law
P. O. Box 481G
House of Merren, West Bay Road
Grand Cayman, B.W.I.



Indorsement by Defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.