

IN THE GRAND COURT OF THE CAYMAN ISLANDS

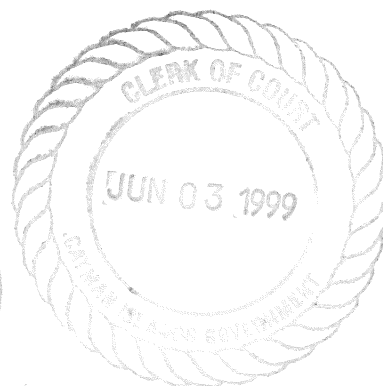
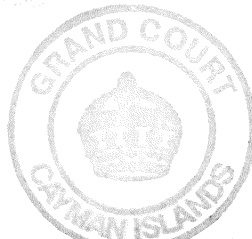
CAUSE NO. 348 OF 1999

BETWEEN: I.A.N. WIGHT AND M. W. PILLING, JOINT OFFICIAL
LIQUIDATORS OF FIRST CAYMAN BANK LTD.
(IN LIQUIDATION) Plaintiffs

AND: ARENA McFIELD Defendant

WRIT OF SUMMONS

To: ARENA McFIELD
PO BOX 178
NORTHSIDE,
GRAND CAYMAN



THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiffs in respect of the claim set out on the next page.

Within Fourteen days [14] 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 Plaintiffs may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 1st day of June, 1999.

NOTE - This Writ may not be served later than 4 6 calendar months (*or, if leave is required to effect service out of the jurisdiction, 6 months*) beginning with the date of re-issue unless renewed by order of the Court.

IMPORTANT

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

STATEMENT OF CLAIM

1. The Plaintiffs are the Joint Official Liquidators ("The Liquidators") of First Cayman Bank Ltd. (In Liquidation) ("The Bank") whose address is, PO Box 1113 George Town, Grand Cayman, Cayman Islands. The Bank at all material times has lent money to the Defendant.
2. The Defendant's address is, PO Box 178 Northside, Grand Cayman, Cayman Islands and the Defendant was at all material times the recipient of money lent by the Bank.
3. The Plaintiffs' claim is against the Defendant as a maker of a Promissory Note in the sum of CI\$5,135.00 and US\$1,600.00 respectively ("The Note") dated the 10th day of December 1997 and signed by the Defendant on the 10th day of December 1997 in respect of teller debits the Liquidators discovered on the 20th day of October, 1997. The Note was to be interest bearing and to be repaid on demand, which said Note has not been paid. The Plaintiffs refer to the Note for its full terms and effect.
4. The teller debit in the amount of CI\$5,135.00 was in fact discovered to have been initially withdrawn by the Defendant as a teller debit on the 16th day of October, 1996.
5. It was agreed verbally that all payments on the Note were due and payable on the first of each month.
6. Despite repeated requests by the Plaintiffs the Defendant made only one payment of CI\$200.00 on 14th day of December, 1998 as required by the Note.
7. Since the 14th day of December, 1998 the Defendant has made no further payments nor has she sought to make any acceptable arrangements to make payments to the Plaintiffs. As a result the Plaintiffs claim the sum of CI\$9,414.40 being the aggregate balance due under the Note, including interest which has accrued thereon.

AND THE PLAINTIFFS CLAIM:

1. The said sum of CI\$5,135.00 being the outstanding balance of monies borrowed by the Defendant from the Plaintiffs by way of teller debits on or about the 16th day of October, 1996, together with accrued interest as stated in paragraph two below. Further, the said sum of CI\$1,600.00, being the outstanding balance of monies borrowed by the Defendant from the Plaintiffs by way of teller debits on or about the 20th day of October, 1997, together with accrued interest as stated in paragraph three below. To date, both said sums remain due and owing by the Defendant to the Plaintiffs;
2. Interest claimed on the sums as stated in paragraph one, subject and pursuant to the terms and conditions of a promissory note executed by the Defendant in favour of the Plaintiffs, on or about the 10th day of December, 1997. Accordingly, interest is claimed firstly from the 16th day of October, 1996 to the 20th day of October, 1997 ("the initial term"), upon the sum of CI\$5,135.00 ("the initial sum") at a rate of 3% above the Bank's Best Lending Rate, which is 14.75% per annum ("the said rate"). The interest calculated and claimed on the initial sum for the said term at the said rate is therefore CI\$877.77. The initial outstanding sum claimed is therefore CI\$6,012.77;
3. Interest is claimed secondly from the 20th day of October, 1997 to date, upon the initial outstanding sum of CI\$6,012.77, together with the sum of US\$1,600.00 which, when converted to Cayman Islands currency amounts to CI\$1,344.00 making a total of CI\$7,356.77 ("the second outstanding sum"). The interest calculated and claimed on the second outstanding sum for the said term is therefore CI\$2,057.63. As at the 31st day of May, 1999 the total outstanding sum due and owing to the Plaintiffs is CI\$9,414.40;
4. The Plaintiffs claim further interest on the said sum aforesaid from the date hereof until judgement or sooner payment at the daily rate of CI\$4.06;
5. Alternatively the Plaintiffs claim pre judgement interest pursuant to Section 34 of the Judicature Law (1995 Revision) at the rate of $7\frac{3}{8}\%$ from the 10th day December, 1997 to the 31st day of January 1998; at the rate of $7\frac{7}{8}\%$ from the 1st

day of February, 1998 to the 31st day of December, 1998; and at the rate of 7% from the 1st day of January, 1999 to the date of this Writ;

6. Further and alternatively the Plaintiffs claim interest at the rate of 7% pursuant to Section 34 of the Judicature Law (1995 Revision) from the date hereof until judgement or sooner payment;

7. Costs

If within the time for returning the Acknowledgement of Service the Defendant pays the total amount claimed of CI\$9,414.40 (excluding costs and any additional interest accruing) further proceedings will be stayed. The money must be paid to the offices of the Plaintiffs Attorneys-at-Law.

Dated this 1st day of June 1999.

Quin and Hampson.
QUIN & HAMPSON

Attorneys-at-Law for the Plaintiffs

To: The Clerk of the Court

And to: Arena McField,
PO Box 178,
Northside,
Grand Cayman

THIS WRIT was issued by Messrs. Quin & Hampson, Attorneys-at-Law for the Plaintiffs whose address for service and correspondence is P.O. Box 1348, Third Floor, Harbour Centre, George Town, Grand Cayman, B.W.I.

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 Plaintiffs (or on the Plaintiffs 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 Plaintiffs 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 installments or otherwise.

See over for notes for guidance

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 authroised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on his 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.

BETWEEN: I.A.N. WHITE AND M. W. PILLING, JOINT OFFICIAL LIQUIDATORS OF FIRST CAYMAN BANK LTD. (IN LIQUIDATION) Plaintiffs

AND: ARENA McFIELD 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 Plaintiffs (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 Plaintiffs if suing in person) of his name, address and reference, if any, in the box below.

Messrs. Quin & Hampson
Attorneys-at-Law
Third Floor, Harbour Centre
P.O. Box 1348
George Town,
GRAND CAYMAN

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

[Empty box for defendant's attorney indorsement]