

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 579 OF 1999

BETWEEN:



CIBC BANK AND TRUST COMPANY  
(CAYMAN) LTD

PLAINTIFF

-and-

LUIS VARONA

DEFENDANT

**WRIT OF SUMMONS**



TO: Luis Varona of PO Box 2153, George Town, Grand Cayman

**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 service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, PO Box 495 G, George Town, Grand Cayman, the accompanying Acknowledgement of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgement within the time stated, or if you return the Acknowledgement without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgement may be entered against you forthwith without further notice.

ISSUED this 21<sup>st</sup> day of Sept. 1999.

**NOTE** – This Writ may not be served later than 4 calendar months beginning with the date of issue unless renewed by order of the Court.

**IMPORTANT**

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

## STATEMENT OF CLAIM

1. The Plaintiff has at all material times carried on the business of banking within the Cayman Islands including Credit Card Finance and has at all such times been the holder of a category "A" licence under the Banks and Trust Companies Law (1995 Revision).
2. By an agreement in writing, referred to as the Cardholder Agreement ("the Agreement") the Plaintiff agreed to issue the Defendant with a credit-token, namely a credit card, upon the terms and conditions therein set out.
3. The Agreement provided, inter alia, that:
  - 3.1 Possession of the said credit card entitled the Defendant to obtain cash advances and/or to purchase goods or services upon production thereof to any supplier for the time being authorised by the Plaintiff, subject to an overall credit limit established by the Plaintiff from time to time;
  - 3.2 The Plaintiff would render to the Defendant monthly statements of account showing the balance owing on the account, such statements covering a period of between 28 to 33 days;
  - 3.3 The Defendant would have the option of paying such balance to the Plaintiff either (a) in full or, (b) by a part payment equal to the minimum payment as stipulated by the Plaintiff or (c) by any payment greater than (b).
  - 3.4 The Plaintiff would charge interest at the rate specified in a Disclosure Statement which accompanied the Agreement being 18% per annum of the outstanding balance or, on overlimits, 25% per annum of the said sum from the payment due date.
  - 3.5 The Defendant would pay to the Plaintiff all legal fees and expenses (on an Attorney-At-Law/Solicitor and client basis) incurred by the Plaintiff in recovering any indebtedness or interest and all expenses incurred by the Plaintiff in taking possession of the credit card.
4. Pursuant to the Agreement the Plaintiff rendered monthly statements to the Defendant showing the balance then due on the account, expressed in US dollars.
5. Despite the receipt of such monthly statements the Defendant has failed and/or neglected to pay the sums due in accordance with the payment provisions set out in paragraph 3.3 above. Alternatively, the Defendant has failed to pay any indebtedness exceeding the credit limit.
6. Accordingly by letters sent to the Defendant on various dates, the last of which being 30<sup>th</sup> June 1999, the Plaintiff advised the Defendant of the default stating the amount of the said balance and requiring the Defendant to pay the same or

make arrangements to do so within 14 days of service of such letter. The said letter also requested the Defendant to deliver-up the credit card to the Plaintiff. Additionally Messrs. Ritch & Conolly as Attorneys-at-Law for the Plaintiff also wrote to the Defendant on 5<sup>th</sup> August 1999 requesting payment of the sum due and delivery-up of the credit card.

7. By the date of issue hereof the Defendant has failed to pay the said balance, or make arrangements to do so and has failed to deliver-up the credit card. The Plaintiff has therefore terminated the said agreement and the full sum currently outstanding on the account of US\$3,073.15 (inclusive of interest to the date of issue hereof) is due and owing.
8. Further, the Plaintiff is entitled to and claims interest on the said outstanding sum of US\$3,073.15 at the rate of 25 % per annum from the date hereof until payment at the current daily rate of US\$2.08 for such period as the Court shall see fit.

AND THE PLAINTIFF CLAIMS:-

1. An Order that the Defendant do deliver-up the credit card to the Plaintiff;
2. Payment of the said sum of US\$3,073.15.
3. Interest on the said sum as aforesaid.
4. Costs.

Dated the            day of            1999



RITCH & CONOLLY  
Attorneys at Law for the Plaintiff

If within the time for returning the Acknowledgement of Service the Defendant pays the amount claimed of US\$3,073.15 together with fixed attorney's fees of US\$304.88 (CI\$250.00) and filing fees of US\$121.95 (CI\$100.00) and, further, delivers up the said credit card then all further proceedings will be stayed. The money must be paid to the Plaintiff or its attorneys.

TO:            The Clerk of the Court  
AND TO:      The Defendant of PO Box 2153, George Town, Grand Cayman

This Writ of Summons was issued by Ritch & Conolly, Attorneys at Law, for and on behalf of the Plaintiff herein whose address for service is PO Box 1994 GT, Third Floor, Royal Bank Building, George Town, Grand Cayman.