

Origination Summons - Summary Possession (O.113, r.2)

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 258 OF 1995

BETWEEN ADVANTAGE CAPITAL (CAYAMN) LTD. PLAINTIFF
 (FORMERLY PCC HOLDINGS LTD.)

AND KATHLEEN MARSH HELVESTOR
 AND CLAUDIUS HELVESTOR DEFENDANTS

ORIGINATING SUMMONS - SUMMARY POSSESSION

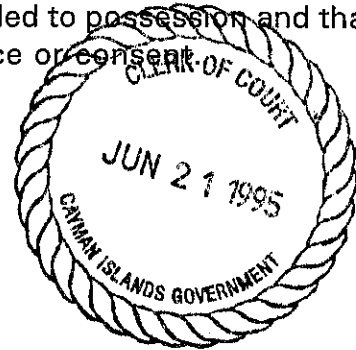
TO: KATHLEEN MARSH HELVESTOR AND CLAUDIUS HELVESTOR
 OF RYAN ROAD, GEORGE TOWN, GRAND CAYMAN

AND TO: Every other person in occupation of the property comprised in
Registration Section George Town East Block 20D Parcels 48 and 49
and known as Ryan Road Residence, George Town, Grand Cayman.

LET ALL PERSONS concerned attend before the Judge in Chambers, at the Law
Courts, George Town, Grand Cayman on the day of , 1995, at
o'clock, on the hearing of an application by the Plaintiff for an order that it do recover
possession of the said property on the ground that it is entitled to possession and that
the persons in occupation are in occupation without licence or consent

Dated the 21st day of June, 1995.

Hunter & Hunter
HUNTER & HUNTER



NOTE - Any person occupying the premises who is not named as a defendant by this summons may apply to the Court personally or by attorney to be joined as a defendant. If a person occupying the premises does not attend personally or by attorney at the time and place above-mentioned, such order will be made as the Court may think just and expedient.

TIME ESTIMATE: The estimated length of the hearing of this summons is 20 minutes.

This Originating Summons was issued by Hunter & Hunter, Attorneys-at-Law for and behalf of the Plaintiff herein whose address for service is that of its Attorneys-at-Law, The Huntlaw Building, P.O. Box 190, George Town, Grand Cayman. (Ref: WD/A291L)



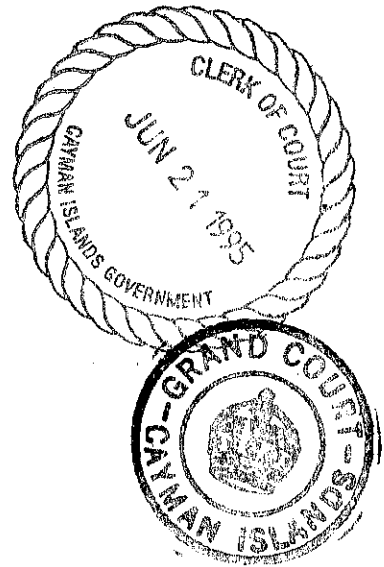
6. The Defendants defaulted in the first payment and eventually made a payment of CI\$500.00 in or about December 1994.
7. The Defendants despite making two substantial payments in January 1995 and a payment in February 1995 continued to be in default.
8. The Plaintiff issued numerous notices and demands for the Defendants to bring their payments current. There is now shown and produced to me marked "GG2" a bundle of correspondence issued to the Defendants from the Plaintiff demanding payment.
9. On the 4th April 1995 the Plaintiff's instructed Messrs. Hunter & Hunter to make demand of the Defendants for the repayment of the arrears or for the Property to be vacated by or about 11th April, 1995. There is now produced and shown to me a copy of a letter dated 4th April 1994 (which contains a typographical error as it was intended to read 4th April, 1995) now marked "GG3" for identification.
10. The Defendants ignored these notices and continued to remain in possession of the Property past 11th April 1995. The Plaintiff instructed Messrs. Hunter & Hunter to seek the Defendants permission to change the locks on the Property which was refused.
11. Messrs. Hunter & Hunter then wrote to the Defendants on April 28, 1995 granting an extension of time until the 15th May 1995 for the Property to be vacated. The Defendants refused to give up possession of the Property and sought the legal advice of Mrs. Karin M. Thompson, Attorney-at-Law. There then followed extensive correspondence between Messrs. Hunter & Hunter and Mrs. Thompson in an effort to reach an amicable resolution of the matter. There is now produced and shown to me marked "GG4" a bundle of correspondence between Messrs. Hunter & Hunter and Mrs. Thompson.
12. Messrs. Hunter & Hunter wrote to Mrs. Thompson on June 2, 1995 with certain proposals with a view to resolving this long outstanding matter. The Defendants have failed to comply with the terms contained therein and the Plaintiff has been advised by Messrs. Hunter & Hunter that there have been no payments made into their offices as at the time of swearing this affidavit.
13. I hereby confirm that in light of the foregoing the Defendants have been in occupation of the Property without consent and without licence since April 1995.

14. I can state that I do not know the name of any person occupying the Property who is not named in the Summons.

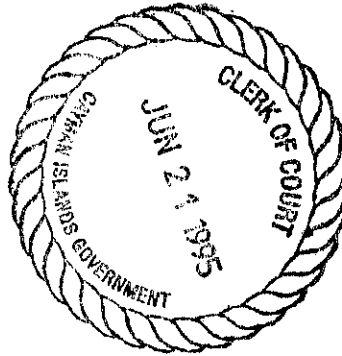
Sworn to at George Town
this 21st day of June, 1995
before me:

Signed Nova Hall
CLERK OF THE COURT (Dep)


GORDON GREEN



This Affidavit is filed by Hunter & Hunter, Attorneys-at-Law for and behalf of the Plaintiff herein whose address for service is that of its Attorneys-at-Law, The Huntlaw Building, P.O. Box 190, George Town, Grand Cayman. (Ref: WD/A291L)



This is the exhibit marked "GG 1" referred to in the affidavit of Gordon Green sworn to before me this 21st day of June, 1995.

Signed Nova Hall
Clerk of the Court (Dep)

Certificate of Change of Name of a Company

(Pursuant to Section 30 of the Companies Law Cap. 22)

I, **RANDY MARK SARJU** Acting Deputy Registrar of Companies of the Cayman Islands
DO HEREBY CERTIFY that the Company duly registered as

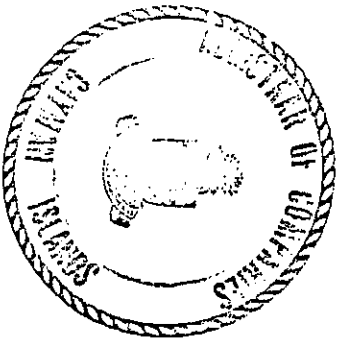
PCC HOLDINGS LTD.

on the 8th day of June 1994 was by Special Resolution dated 21st of October 1994 changed to

ADVANTAGE CAPITAL (CAYMAN) LTD.

and the said name **ADVANTAGE CAPITAL (CAYMAN) LTD.**
has been registered and filed on the Register of Companies this 2nd day of November 1994

*Given under my hand and Seal at George Town in the
Island of Grand Cayman this Second day of November
One Thousand Nine Hundred Ninety-Four*



ACTG.
DEP.
Registrar
of Companies, Cayman Islands, B.W.I.

This is the exhibit marked "GG 2 " referred to in the affidavit of Gordon Green sworn to before me this 21st day of June, 1995.

Signed Nova Hall
Clerk of the Court (Dep)

ADVANTAGE CAPITAL (CAYMAN) LTD.
(formerly P.C.C.Holdings Ltd.)
P.O. BOX 30930 SMB, GRAND CAYMAN, BWI. TEL/FAX (809) 947-7183

November 21, 1994

Claudius Helvestor and Kathleen Marsh Helvestor
C/O Maynard Tibbetts
Tortuga Realty
P.O.Box 413 GT
Grand Cayman, B.W.I.
Fax (809) 947-5619

Dear Mr. & Mrs. Helvestor:

Re: Ryan Road House
Section: George Town East, Block 20D, Parcel 48 & 49

Please accept this letter as notice that you are in default under your agreement to purchase the above noted property. The first payment was due on November 15, 1994, being 30 days from possession on October 15, 1994.

As this payment has not been made, the \$25.00 per day late payment fee will accrue until payment is received. To date \$175.00 has accrued since November 15th (\$25.00 X 7 days).

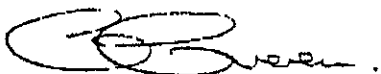
Also, in addition to the C\$1075.00 owing for the November payment, the first insurance installment of C\$ 122.50 is also due.

Please remit C\$1,197.50 to Mr. Tibbetts today, as the late payment fee will accrue until payment is made and if no payment is received by November 28, 1994 you will forfeit your deposit and have to vacate the house.

We look forward to receiving your payment today.

Sincerely,

ADVANTAGE CAPITAL (CAYMAN) LTD.



Gordon C. Green
President

ADVANTAGE CAPITAL (CAYMAN) LTD.
(Formerly P. C. C. Holdings Ltd.)
P.O. BOX 30930 SMB, GRAND CAYMAN, B.W.I. TEL/FAX (809) 947-7183

December 6, 1994

Claudius Helvestor and Kathleen Marsh Helvestor
C/O Maynard Tibbetts
Tortuga Realty
P.O. Box 413 GT
Grand Cayman, B.W.I.
Fax (809) 947-5619

Dear Mr. & Mrs. Helvestor:

Re: Ryan Road House
Section: George Town East, Block 20D, Parcel 48 & 49

Thank you for your payment of \$500.00. Unfortunately we have not received the balance of the payment, insurance installment and late fees. Please pay the balance of the payment calculated as follows.

November 15th Payment	\$900.00
Insurance Installment	122.50
Late Payment Fee	
\$25.00 X 21 days	525.00
less Payment	(500.00)
Balance Due Today	\$1,047.50

If payment is not made today, we will have to ask you to move out of the house as you are not honoring your obligations. You give us no alternative as we can not rely on your word, as you have let us down so far by not paying the full payment (which you promised to Maynard) and not providing the bank reference you promised to provide.

Please pay the balance to Maynard today.

Sincerely,

ADVANTAGE CAPITAL (CAYMAN) LTD.



Gordon C. Green
President

ADVANTAGE CAPITAL (CAYMAN) LTD.*(formerly P.C.C. Holdings Ltd.)*P.O. Box 30930 Seven Mile Beach, Grand Cayman, B.W.I. Tel/Fax: (809) 947-7183

January 9, 1995

Mr. Claudius Helvestor and
 Mrs. Kathleen Marsh Helvestor
 c/o Mr. Maynard Tibbetts
 Tortuga Realty
 P.O. Box 413 GT
 Grand Cayman, B.W.I.

Dear Mr. & Mrs. Helvestor:

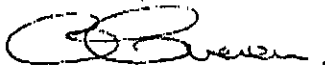
Re: Ryan Road House Closing Statement
 Section: George Town East, Block 20D, Parcel 48 & 49

Please accept this letter as a statement of the closing adjustments for your purchase of the above mentioned property.

Purchase Price	\$ 126,000.00
Less: Purchase deposit	(2,500.00)
Less: Vendor Financing	(108,000.00)
Plus: November 15, 1994 payment	900.00
Plus: November Insurance installment	122.50
Plus: December 15, 1994 payment	900.00
Plus: December Insurance installment	122.50
Plus: Late Fees Nov 15 - Jan 5 @ \$25/day	<u>1,275.00</u>
Subtotal:	\$ 18,820.00
Less: November payment	(500.00)
Less: January 5th payment	(2,000.00)
Balance Due before January 15, 1995	\$ 16,320.00
Plus: January 15th payment	900.00
Plus: January insurance installment	122.50

Please pay the above amounts to Tortuga Realty. Also, please provide the credit reference letter and post-dated cheques for the remaining monthly payments through December 1995 as soon as possible.

Sincerely,



Gordon Green
 President

ADVANTAGE CAPITAL (CAYMAN) LTD.*(formerly P.C.C. Holdings Ltd.)*

P.O. Box 30930 Seven Mile Beach, Grand Cayman, B.W.I. Tel/Fax: (809) 947-7183

January 19, 1995

Mr. Claudius Helvestor and
 Mrs. Kathleen Marsh Helvestor
 c/o Mr. Maynard Tibbetts
 Tortuga Realty
 P.O. Box 413 GT, Grand Cayman, B.W.I.

Dear Mr. & Mrs. Helvestor:

Re: Ryan Road House Closing Statement
Section: George Town East, Block 20D, Parcel 48 & 49

Please accept this letter as a statement of the closing adjustments for your purchase of the above mentioned property.

Purchase Price	\$126,000.00
Less: Purchase deposit	(2,500.00)
Less: Vendor Financing	(108,000.00)
Plus: November 15, 1994 payment	900.00
Plus: November Insurance installment	122.50
Plus: December 15, 1994 payment	900.00
Plus: December Insurance installment	122.50
Plus: Late Fees Nov 15 - Jan 5 @ \$25/day	1,275.00
Subtotal:	\$18,820.00
Less: November payment	(500.00)
Less: January 5th payment	(2,000.00)
Balance Due before January 15, 1995	\$16,320.00
Plus: January 15th payment	900.00
Plus: January insurance installment	122.50
Plus: Late Fees Jan 15 - 19	100.00
Balance Due January 19, 1995	\$17,442.50

Please pay the above amount to Tortuga Realty. Also, please provide the credit reference letter and post-dated cheques for the remaining monthly payments through December 1995 as soon as possible. To avoid future late payment fees, please make your payments by the due date.

Sincerely,



Gordon Green
 President



ADVANTAGE CAPITAL (CAYMAN) LTD.

P.O. BOX 30930 SEVEN MILE BEACH
GRAND CAYMAN, CAYMAN ISLANDS, B.W.I.

Telephone (809) 947-7183
Fax (809) 947-7183

March 29, 1995

Mr. Claudius Helvestor and Mrs. Kathleen March Helvestor
P.O. Box 657 GT, Grand Cayman
c/o Mr. Maynard Tibbetts, Tortuga Realty Ltd.
P.O. Box 413 GT, Grand Cayman

DELIVERED BY HAND

Dear Mr. & Mrs. Helvestor:

Re: Ryan Road House, Section: George Town East, Block 20D, Parcel 48 & 49

Please accept this letter as notice that you are in default under your agreement to purchase the above noted property. We have not received your March 15th payment or the balance of the late fees and insurance payments outlined in our letter of January 19, 1995.

The balance outstanding is calculated as follows:

Balance Due January 19, 1995 (see letter)	\$ 17,442.50
Late Fees on January Payment Jan 19 - 27	200.00
Less: January 27th payment	(1,000.00)
Less: January 23rd payment	(15,500.00)
Subtotal	\$ 1,142.50
Plus: February 15th payment	900.00
Plus: February 15th insurance installment	122.50
Plus: Late Fees Feb 15 - 17	50.00
Less: February 17th payment	(1,000.00)
Subtotal	\$ 1,215.00
Plus: March 15th payment	900.00
Plus: March 15th insurance installment	122.50
Plus: Late Fees March 15 - 29	350.00
Payment Due March 29, 1995	\$ 2,587.50

Please pay the above CUS 2,587.50 to Mr. Tibbetts today, as the late payment fee will accrue until full payment is made and if no payment is received you will have to vacate the house on April 5, 1995. We look forward to receiving your payment today.

Sincerely,
ADVANTAGE CAPITAL (CAYMAN) LTD.


Gordon Green

This is the exhibit marked "GG 3 " referred to in the affidavit of Gordon Green sworn to before me this 21st day of June, 1995.

Signed Nova Hall
Clerk of the Court (Dep)

HUNTER & HUNTER

Attorneys-at-Law

The HuntLaw Building
P.O. Box 190 G, Grand Cayman, Cayman Islands.
Tel: (809) 949-4900
Fax: (809) 949-7876/5175/2575
Cables: Huntlaw

4th April 1994

BY HAND

Mr. Claudius Helvestor
Mrs. Kathleen Marsh Helvester
George Town
Grand Cayman

Dear Sir and Madam,

**Re: Advantage Capital (Cayman) Ltd.
Ryan Road House: GTE Block 20D Parcels 48 and 49**

We have been instructed by Advantage Capital (Cayman) Ltd. (formerly P.C.C. Holdings Ltd.) in connection with the General Sales Agreement made 3rd October 1994 whereby it agreed to sell you the said property.

We have been instructed that your payments under the said agreement are currently CI\$2,587.50 in arrears. For details, please refer to Advantage Capital (Cayman) Ltd.'s letter to you dated 29th March 1995.

We have been instructed to inform you that if you do not pay the said arrears within seven days of the date hereof Advantage Capital (Cayman) Ltd. will exercise its right to terminate the General Sales Agreement and retain all monies paid thereunder as liquidated damages without further notice to you.

Please note that if the agreement is terminated as aforesaid, you will be required to vacate the property and remove all personal belongings therefrom immediately on the date of such termination.

Yours faithfully,
HUNTER & HUNTER


Peter Stafford

This is the exhibit marked "GG 4 " referred to in the affidavit of Gordon Green sworn to before me this 21st day of June, 1995.

Signed Nova Hall
Clerk of the Court (Dep)

HUNTER & HUNTER

Attorneys-at-Law

The HuntLaw Building
P.O. Box 190 G, Grand Cayman, Cayman Islands.
Tel: (809) 949-4900
Fax: (809) 949-7876/5175/2575
Cables: Huntlaw
June 2, 1995

BY MAIL & BY FAX

Mrs. Karin Thompson
Attorney-at-Law
P.O. Box 188
Eastern Avenue
Grand Cayman

WITHOUT PREJUDICE

Dear Karin,

re: Ryan Road House
Section: George Town East Block 20D Parcel 48 and 49

We have taken instructions from our client and our client company is willing to allow your client to use a current valuation on the above referenced property, if your client will agree to pay the arrears in rent which should be at the very least the equivalent of three months rent plus three months contribution towards the insurance.

The writer will shortly be in receipt of the valuation report and so should be in a position to forward the same once we have received confirmation that the above proposal is acceptable.

We would request that all payments be made to Hunter & Hunter who will hold the same on behalf of our client.

We are confident that this matter can be resolved amicably and fairly, however our client reserves the right to proceed with its application for repossession should this matter still remain unresolved by mid June 1995.

Yours sincerely,

HUNTER & HUNTER


Waide DaCosta

WD/de/A291L

HUNTER & HUNTER Attorneys-at-Law

The HuntLaw Building
P.O. Box 190 G, Grand Cayman, Cayman Islands.
Tel: (809) 949-4900
Fax: (809) 949-7876/5175/2575
Cables: Huntlaw

May 25, 1995

BY FAX AND BY MAIL

Mrs. Karin Thompson
Attorney-at-Law
P.O. Box 188
Eastern Avenue
Grand Cayman

Dear Karin,

re: Ryan Road House
Section: George Town East Block 20D Parcel 48 and 49
Your clients: Claudius Helvestor and Kathleen Marsh Helvestor

Reference is made to my letter of May 16, 1995 and to our informal meeting in the precincts of the Court House on or about May 19, 1995.

I apologise for not enclosing a copy of the insurance policy in my earlier letter. The principals of our client company are currently off the Island, however I was able to get a breakdown of the balance which is outstanding as of May 18, 1995 which is set out below as follows:-

Balance Due March 29, 1995	\$ 2,587.50
Plus: April 15 payment	900.00
Plus: April 15 insurance payment	122.50
Plus: April 15 six month principal payment	2,500.00
Plus: Late Fees March 29 - April 15	425.00
Balance <u>Due April 15, 1995</u>	<u>\$ 6,535.00</u>
Plus: May 15 payment	900.00
Plus: May 15 insurance payment	122.50
Plus: Late Fees April 15 - May 15	750.00
Balance <u>Due May 15, 1995</u>	<u>\$ 8,307.50</u>
Plus: Late Fees May 15 -18	75.00
<u>Balance Due May 18, 1995</u>	<u>\$ 8,382.50</u>
Plus PDM rate of \$25.00 per day	

Mrs. Karin Thompson
May 25, 1995
Page 2

I have been instructed that between the 25th November, 1994 and 17th February, 1995 your clients paid sums totalling CI\$3,500.00 to our client account. the payments were as follows:-

1. Payment on 25th November, 1994 - CI\$500.00
2. Payment on 5th January, 1995 - CI\$200.00
3. Payment on 27th January, 1995 - CI\$1,000.00
4. Payment on 17th February, 1995 - CI\$1,000.00


Please note that three of these payments were by mail deposit and the payment on 5th January, 1995 was deposited by your clients at the bank's counter.

In the interim I will follow up on the request for a letter of consent for your clients to obtain a valuation on the above referenced property.

If I can be of any further assistance please do not hesitate to contact me.

Yours sincerely,

HUNTER & HUNTER


Waide DaCosta

WD/de/A291L

HUNTER & HUNTER Attorneys-at-Law

The HuntLaw Building
P.O. Box 190 G, Grand Cayman, Cayman Islands.
Tel: (809) 949-4900
Fax: (809) 949-7876/5175/2575
Cables: Huntlaw

May 16, 1995

Mrs. Karin Thompson
Attorney-at-Law
P.O. Box 188
Eastern Avenue
Grand Cayman

Dear Karin,

re: Ryan Road House
Section: George Town East Block 20D Parcel 48 and 49
Your clients: Claudius Helvestor and Kathleen Marsh Helvestor

Thank you for your faxed letter of May 5, 1995, the contents of which are noted.

I refer to paragraph four of your letter. It should be noted that the company merely changed its name from PCC Holdings Ltd. to Advantage Capital (Cayman) Ltd. It then followed that it was then necessary to have the registers for the above mentioned parcels of land rectified to reflect the change of name. I have also obtained a copy of the insurance policy from my client. I have enclosed the following documents:

1. Copy of Certificate of Change of Name of a Company
2. Copies of Rectification of Register
3. Copy of the Insurance Policy

I trust that the above are helpful.

We have further been instructed that our client agreed to finance the purchase of the property only because your clients had stated that they would be operating a used car business (sales) and would be able to make a balloon payment of at least CI\$2,500.00 every six months out of the proceeds of this business in addition to the CI\$900.00 per month and the monthly contribution to the insurance which has been paid by our client. Your clients further stated that they were not in a position to pay stamp duties at this time but would be able to pay the sum of CI\$900.00 per month with the balloon payment every six months. This is a very important factor as it was only after

Mrs. Karin Thompson
May 16, 1995
Page 2

your clients agreed to the balloon payment of C1\$2,500.00 that our client was willing to finance the purchase at C1\$900.00 per month. It should again be noted that these monthly payments were not high enough to cover the interest much less a contribution towards the principal.


It was the intention of our client to assist your clients as much as possible in realizing their goal of becoming property owners. Our client has been more than helpful given the circumstances and it is with all due respect to your clients that our client has expressed its skepticism at your clients actually obtaining refinancing at this stage.

On a totally without prejudice basis, perhaps if your clients applied their efforts to repaying the arrears and bringing the payments current and keeping them current, then this may be more beneficial for all concerned, and our client may be willing to continue in the present agreement.

I await your reply.

Yours sincerely,

HUNTER & HUNTER


Waide DaCosta

WD/de/A291L



KARIN M. THOMPSON LLB (Liverpool)

ATTORNEY-AT-LAW
NOTARY PUBLIC

P.O. Box 1708
George Town, Grand Cayman

Phone: 809-945-1230
Fax #: 809-945-1229

May 5, 1995

Mr. Waide DaCosta
Messrs. Hunter & Hunter
Attorneys-at-Law
P.O. Box 190
Grand Cayman

Via Fax: 949-7876

Dear Waide;

Re: Ryan Road House
Registration Section; George Town East,
Block 20D Parcels 48 and 49

I refer to our previous telephone conversations in respect to the above mentioned property and acknowledge receipt of your letter dated 4th May 1995 with enclosures.

I confirm that I have recently been consulted by Mr. and Mrs. Helvester in relation to matters arising from the Sales Agreement entered between themselves and P.C.C. Holdings Ltd.


I am now in the process of obtaining relevant information including details of the payments made by Mr. and Mrs. Helvester through the Credit Union which will enable me to fully advise Mr. and Mrs. Helvester regarding their legal position in this matter.

In the meantime, it is noted that this property has since been transferred to your client, Advantage Capital (Cayman) Ltd. and is presently subject to a charge in favour of the Bank of Nova Scotia securing the principal sum of US. \$105,000 with interest accruing. I would ask that you provide me with details relating to the transfer of

this property to your clients on the 10th of November 1994 including a copy of the Deed of Assignment between P.C.C. Holdings Ltd. and Advantage Capital (Cayman) Ltd. I would also ask that you provide me with a copy of the insurance policy on the property together with the requisite consent to enable my clients to take steps to obtain a valuation which will enable them to pursue their application for refinancing.

Finally, I would ask you to note that I will be off the Island until Tuesday the 16th May next whereupon I anticipate that I will be in a position to communicate with you further regarding my clients' position in this regard.

Yours Sincerely,


Karin M. Thompson
Attorney-at-Law

c.c. Mr and Mrs. Claudius Helvestor

HUNTER & HUNTER

Attorneys-at-Law

The HuntLaw Building
P.O. Box 190 G, Grand Cayman, Cayman Islands.
Tel: (809) 949-4900
Fax: (809) 949-7876/5175/2575
Cables: Huntlaw

May 4, 1995

Ms. Karin Thompson
Attorney-at-law
Eastern Avenue
Grand Cayman

By Fax: 945-1229

Dear Karin,

re: Ryan Road House
Section: George Town East Block 20D Parcel 48 and 49
Your clients: Claudius Helvestor and Kathleen Marsh Helvestor

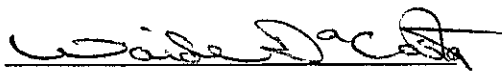
Please find enclosed the following:-

1. Letter of November 21, 1994 (from our client to your client);
2. Letter of December 6th, 1994;
3. Letter of January 9th, 1995;
4. Letter of January 19th, 1995;
5. Letter of March 19th, 1995;
6. Letter of April 4th 1995 (Please note that due to a typographical error the letter reads April 4th, 1994);
7. Letter of April 18th, 1995.

All of the above letters with the exception of the last letter were hand delivered to your clients.

Best regards.

Yours sincerely,
HUNTER & HUNTER


Waide DaCosta

WD/je/A291L

HUNTER & HUNTER

Attorneys-at-Law

The HuntLaw Building
P.O. Box 190 G, Grand Cayman, Cayman Islands.
Tel: (809) 949-4900
Fax: (809) 949-7876/5175/2575
Cables: Huntlaw

April 28, 1995

REGISTERED

Mr. Claudius Helvestor
Mrs. Kathleen Marsh Helvestor
P.O. Box 657
George Town
Grand Cayman

Dear Sir & Madam,

Re: Advantage Capital (Cayman) Ltd. formerly P.C.C. Holdings Ltd.
Ryan Road House: G.T.E Block 20D Parcels 48 & 49

We act on behalf of Advantage Capital (Cayman) Ltd. the owner of the property at which you now reside. Your attention is drawn to our letter of 4th April, 1995 which gave you notice to vacate the premises on or about the 11th April, 1995. This you have failed to do.

We, however, understand that you are currently exploring certain options which will hopefully give rise to a favourable resolution of this matter. To this end we have been instructed to extend the time for vacating the premises until the 15th May, 1995.

In the event that you fail to make any or any acceptable proposals for the resolution of this matter prior to the 15th May, 1995, you will be expected to give up possession of the house by the end of business that is 5:00 p.m. on the 15th May, 1995.

Should you fail to adhere to the terms of these notices our client has given us instructions to pursue the matter in Grand Court to regain possession of the premises. Please be advised that you will be liable for the legal costs incurred in any such application for possession of the property.

We await your urgent reply.

Yours faithfully,

HUNTER & HUNTER


Waide DaCosta

WD/de/A291L