

BETWEEN: BARCLAYS BANK PLC

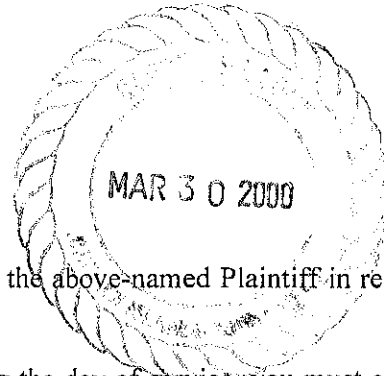
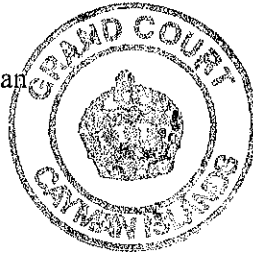
PLAINTIFF

AND: DARREN KIRCHMAN

DEFENDANT

WRIT OF SUMMONS

TO: Darren Kirchman
P.O. Box 61
East End
Grand Cayman



THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claim set out hereafter.

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's Office, P.O. Box 495GT, 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 30th day of March 2000.

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 the Acknowledgment of Service are given with the accompanying form.

STATEMENT OF CLAIM


1. The Plaintiff is a banker carrying on business at its branch at P.O. Box 68, Shedden Road, George Town, Grand Cayman, Cayman Islands and elsewhere.
2. The Defendant is and at all material times has been a customer of the Plaintiff at the said branch.
3. On or about 6th May 1997, the Plaintiff loaned to the Defendant the amount of CI\$16,200.00 to assist with the purchase of a car.
4. The loan agreement between the Plaintiff and the Defendant was contained in and/or evidenced by a letter from the Plaintiff to the Defendant dated 29th April 1997 signed by the Defendant on or about 5th May 1997 ("the Loan Agreement").
5. The following were, inter alia, express terms of the Loan Agreement:
 - (i) That the loan was repayable in full by 30th April 2003
 - (ii) That the loan was reviewable within 12 months of drawdown, or at any other time, at the Bank's option
 - (iii) That the loan was, otherwise, repayable on demand
 - (iv) That interest was to be applied at 10% per annum for the time being, subject to variation from time to time in accordance with the general level of the interest rates or at the Plaintiff's option
 - (v) That interest would be debited in arrears on a monthly basis
 - (vi) That regular payments of CI\$300.13 commencing on 23rd May 1997, subject to variation due to interest rate changes would be made.
 - (vii) That, as security, the Plaintiff would hold a Bill of Sale over the car as cover for all monies and liabilities due and owing by the Defendant to the Plaintiff.
6. In breach of the terms of the Loan Agreement, in about November 1998, the Defendant failed to repay the regular monthly loan instalments.
7. Accordingly, in about May 1999, the Plaintiff repossessed the car purchased with the loan by the Defendant and, in or about July 1999, sold it for \$1,500.00. The said sum was applied to reduce the outstanding balance owed to the Plaintiff by the Defendant.
8. As at the 16th December 1999 the Defendant was indebted to the Plaintiff in respect of the loan in the sum of CI\$14,796.16. Interest continues to accrue on the loan at the rate of 11% per annum. The daily rate of interest on the balance outstanding is CI\$4.46.
9. The Plaintiff has made written demand for repayment of the loan by letter dated 18th January 2000 but the Defendant has failed to repay the amount outstanding or any of it.

AND THE PLAINTIFF claims:

- (1) the sum of CI\$14,796.16;

- (2) interest of CI\$472.76 pursuant to the contract at the rate of 11% per annum from the 17th December 1999 to 31st March 2000;
- (3) interest pursuant to contract at the rate of 11% per annum (daily rate of \$4.46) from 1st April 2000 until payment or judgement;
- (4) costs;
- (5) further or other relief.

DATED this 28th day of March 2000.



WALKERS
Attorneys-at-Law for the Plaintiff

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM was filed by Walkers, Attorneys-at-Law for the Plaintiff herein, whose address for service is that of its said Attorneys-at-Law, Walker House, P.O. Box 265, George Town, Grand Cayman, Cayman Islands.