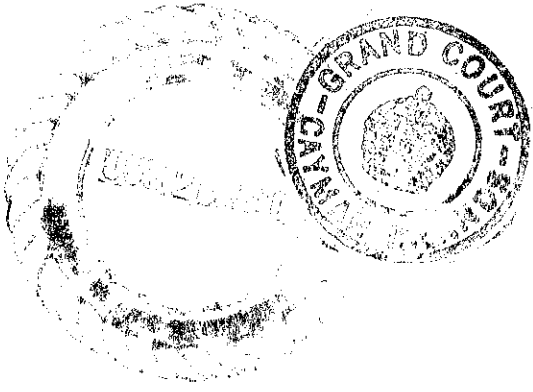


IN THE GRAND COURT OF THE CAYMAN ISLANDS



CAUSE NO. 525 OF 2000
~~1999~~



In the matter of
THE REGISTERED LAND LAW

-and-

In the matter of AN APPLICATION BY I.A.N. WIGHT AND M.W. PILLING, JOINT OFFICIAL LIQUIDATORS OF FIRST CAYMAN BANK LTD. (IN LIQUIDATION) as Chargee of property described in the Cayman Islands Land Register as West Bay South, Block 2C, Parcel 60 ("the Property"), for an Order varying the effect of the Registered Land Law with respect to the Charge.

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

AND: McNAMEE ASSOCIATES LIMITED **Defendant**

ORIGINATING SUMMONS

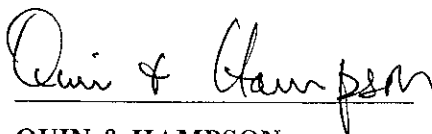
To: McNamee Associates Limited
P.O. Box 376
George Town
Grand Cayman
AND
PO Box 1866
George Town
GRAND CAYMAN

LET THE DEFENDANT, of P.O. Box 876 George Town, Grand Cayman, Cayman Islands or P.O. Box 1866 George Town, Grand Cayman, Cayman Islands attend before the Judge in Chambers, at the Law Courts, George Town, Grand Cayman on the 6 day of Sept 2000, at 9:30 o'clock in the forenoon or so soon thereafter as Counsel may be heard on behalf of the Plaintiffs of P.O. Box 1866 Grand Cayman for an Order that:-

1. The Plaintiffs in the exercise of the powers granted to First Cayman Bank Ltd. (In Liquidation) ("the Bank") under a Charge dated the 30th day of November, 1992 in respect of property registered at Property Section West Bay South, Block C Parcel 60 are entitled to act on the following variations of the Registered Land Law in respect of the said Charge:
 - (a) That the Plaintiffs are entitled immediately upon default by the Defendants in payment of the Principal sum or any interest payable under the Charge or in the performance or observance of any agreement expressed or implied under the Charge to serve on the Defendant notice in writing to pay the money owing or to perform or observe the agreement and that if the Defendant fails to comply within thirty (30) days of the date of service of a Notice of such default on the Defendant the Plaintiffs may thereupon either appoint a receiver or sell the charged property; and
 - (b) That the Plaintiffs in exercising the power of sale granted by the Charge may sell the charged property by public auction or by private treaty.
2. Costs be to the Plaintiffs to be taxed if not agreed and to be paid out of the proceeds of the sale of the charged property.
3. There be liberty to apply.

AND LET THE DEFENDANT within *14 days* after service of this Summons on him, counting the day of service, return the accompanying Acknowledgment of Service to the Courts Office, P.O. Box 495, George Town, Grand Cayman.

Dated the *27* day of June, 2000


QUIN & HAMPSON

NOTES

- (1) This Summons 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 above date unless renewed by order of the Court.

- (2) If a defendant does not attend personally or by his attorney at the time and place above-mentioned such order will be made as the Court may think just and expedient.

IMPORTANT

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

THIS ORIGINATING SUMMONS was filed by Messrs. Quin & Hampson, Attorneys-at-Law for the Applicant herein whose address for service and correspondence is that of its said Attorneys-at-Law, 3rd Floor, Harbour Centre, P.O. Box 1348, George Town, Grand Cayman, Cayman Islands, B.W.I.

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF ORIGINATING SUMMONS

The accompanying form of *Acknowledgment of Service* should be completed by an Attorney acting on behalf of the Respondent or by the Respondent 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

Notes for Guidance

1. Each Respondent (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 Respondent personally is treated as having been served on the day it was delivered to him.
3. Where the Respondent 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 Originating 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 Respondent 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 Respondent 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 his behalf.
7. Where the Respondent is a **MINOR** or a **MENTAL PATIENT**, the form must be completed by an Attorney acting for a guardian *ad litem*.
8. A Respondent acting in person may obtain help in completing the form at the Courts Office.

In the matter of
THE REGISTERED LAND LAW

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In the matter of **AN APPLICATION BY I.A.N. WIGHT AND M.W. PILLING, JOINT OFFICIAL LIQUIDATORS OF FIRST CAYMAN BANK LTD. (IN LIQUIDATION)** as Chargee of property described In the Cayman Islands Land Register as West Bay South, Block 2C, Parcel 60 ("the Property"), for an Order varying the effect of the registered Land Law in respect of the Charge.

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

AND: McNAMEE ASSOCIATES LIMITED Defendant

**ACKNOWLEDGMENT OF SERVICE
OF ORIGINATING 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.

1. State the full name of the Respondent by whom or on whose behalf the service of the Originating Summons is being acknowledged.

2. State whether the Respondent intends to contest the proceedings (*tick appropriate box*)
 yes no

Service of the Originating Summons is acknowledged accordingly

(Signed)

[Attorney] for

[Respondent in person]

Address for service:

Notes on address for service:

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

Respondent in person: where the Respondent 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 principal office.

Please complete overleaf

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

Messrs. Quin & Hampson
Attorneys-at-Law
3rd Floor, Harbour Centre,
P.O. Box 1348
George Town,
GRAND CAYMAN

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

[Empty box for Respondent's Attorney Indorsement]