

CAUSE NO. 182 OF 2001

IN THE GRAND COURT OF THE CAYMAN ISLANDS  
IN THE MATTER OF THE REGISTERED LAND LAW (1995 REVISION)  
AND IN THE MATTER OF BODDEN TOWN, BLOCK 44B, PARCEL 312  
BETWEEN

THE CAYMAN ISLANDS CIVIL SERVICE ASSOCIATION  
CO-OPERATIVE CREDIT UNION LTD

PLAINTIFF

AND

KRIS ANDERSON

DEFENDANT

**ORIGINATING SUMMONS**

To Kris Anderson whose address for service is General Delivery, Bodden Town, Grand Cayman

**LET THE DEFENDANT** Kris Anderson within 14 days after service of this Summons on him, counting the day of service, return the accompanying Acknowledgement of Service to the Courts Office, PO Box 495 GT, George Town, Grand Cayman.

**BY THIS SUMMONS** which is issued on the application of the Plaintiff, the Cayman Islands Civil Service Association Co-operative Credit Union Ltd, the Plaintiff seeks relief pursuant to the Registered Land Law (1995 Revision).

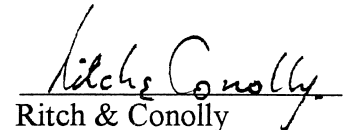
1. On 18<sup>th</sup> November 1997 the Defendant applied to the Plaintiff for a loan in the sum of CI\$16,000.00 which, together with the balance of previous loans made to the Defendant, gave a total amount of borrowing of CI\$21,506.37. This borrowing was to be repaid by 60 monthly repayments of CI\$479.03 and was to be secured by a first Legal Charge on the land registered at Lands & Survey Department as Bodden Town, Block 44B, Parcel 312 ("the Property").
2. On 20<sup>th</sup> November 1997 the Plaintiff as Chargee and the Defendant as Chargor executed a Legal Charge in respect of the Property.
3. The Legal Charge dated 20<sup>th</sup> November 1997 provided that:
  - 3.1 The Plaintiff would lend and the Defendant would borrow the Principal Sum of CI\$21,506.37 ("the Principal Sum").
  - 3.2 Interest on the Principal Sum would accrue at the rate of 1% per month on the reducing balance.

4. On 17<sup>th</sup> March 1998 the Defendant applied to the Plaintiff for a further loan in the sum of CI\$18,000.00 which, together with the balance of previous loans made to the Defendant, gave a total amount of borrowing of CI\$38,453.18. This borrowing was to be repaid by 96 monthly instalments of CI\$626.20 and was to be secured by a Variation of the first Legal Charge dated 20<sup>th</sup> November 1997.
5. On 19<sup>th</sup> March 1998 the Plaintiff as Chargee and the Defendant as Chargor executed a Variation of Charge in respect of the Property.
6. The Variation of Charge dated 19<sup>th</sup> March 1998 provided that:-
  - 6.1 The Principal Sum borrowed by the Defendant would be varied from CI\$21,506.37 by CI\$16,946.81 to CI\$38,453.18.
  - 6.2 Interest on the increased sum would accrue at the rate of 1% per month on the reducing balance.
7. On 20<sup>th</sup> July 1998 the Defendant applied to the Plaintiff for a further loan in the sum of CI\$10,000.00 which, together with the balance of previous loans made to the Defendant, gave a total amount of borrowing of CI\$47,068.95. This borrowing was to be repaid by 96 monthly repayments of CI\$766.51 and was to be secured by a further Variation of the first Legal Charge dated 20<sup>th</sup> November 1997.
8. On 30<sup>th</sup> July 1998 the Plaintiff as Chargee and the Defendant as Chargor executed a further Variation of Charge in respect of the Property.
9. The further Variation of Charge dated 30<sup>th</sup> July 1998 provided that:-
  - 9.1 The Principal Sum borrowed by the Defendant would be varied from CI\$38,453.18 by CI\$8,615.77 to CI\$47,068.95.
  - 9.2 Interest on the increased sum would accrue at the rate of 1% per month on the reducing balance.
10. On and since June 2000 the Defendant has failed to pay the monthly instalments due in respect of the Principal Sum loaned and as varied and in respect of interest.
11. By a letter dated 21<sup>st</sup> August 2000 and handed to the Defendant on 31<sup>st</sup> August 2000 Messrs Ritch & Conolly as Attorneys for the Plaintiff served Notice on the Defendant pursuant to Section 64 (2) of the Registered Land Law (1995 Revision) demanding payment of the balance of the Principal Sum as varied and accrued interest.
12. The Defendant has failed to pay the balance due of the Principal Sum as varied and accrued interest.
13. The provisions of the Registered Land Law (1995 Revision) provide that once a Notice of Demand has been served pursuant to Section 64 (2) the total amount outstanding of

Principal and interest becomes due and payable three months after service of that notice. The Plaintiff avers that the letter dated 21<sup>st</sup> August 2000 and served on the Defendant on 31<sup>st</sup> August 2000 constitutes such a notice pursuant to Section 64 (2).

14. The provisions of the Registered Land Law (1995 Revision) also provide that a Chargee will then acquire the power to sell the property in question by public auction after three months have elapsed after service on the Chargor of a second Notice demanding payment. Such provisions are subject to the approval of the Court to the variation of such requirements and the Court may give leave to waive the need to serve a second notice and give leave to allow the Chargee to sell either by private sale or public auction.
15. The relief the Plaintiff seeks in these proceedings is an Order of the Court that
  - 15.1 Variations in the Charge to the provisions of the Registered Land Law (1995 Revision) be allowed so that the Plaintiff is not required to serve on the Defendant a further notice to pay the money owing or to perform and observe the provisions of the Charge.
  - 15.2 The Plaintiff be entitled to sell the Property forthwith.
  - 15.3 Such sale to be private treaty or public auction, in good faith and have good regard to the interests of the Defendant.

Dated this 26<sup>th</sup> day of March 2001

  
Ritch & Conolly

If the Defendant does not acknowledge service, judgement may be given or made against him or in relation to him as the Court may think just and expedient.

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

### **IMPORTANT**

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

This Originating Summons was issued by Messrs Ritch & Conolly as Attorneys-at-Law for the Plaintiff and whose address for service is PO Box 1994GT, Queensgate House, 113 South Church Street, Grand Cayman, B.W.I.