

STATEMENT OF CLAIM

1. The Plaintiff ("the Bank") is a limited liability company registered under the Companies Law and was at all material times licensed to operate as a bank under the Banks and Trust Companies Law. The Defendants were at all material times customers of the Bank. By an Order of the Grand Court dated the 4th day of December, 1997 ("the Order") I.A.N. Wight and M.W. Pilling ("the Liquidators") were appointed as Joint Official Liquidators of the Bank. This action is brought by the Liquidators pursuant to the powers granted to them in the Order.

2. The Defendants are indebted to the Bank in the sum of CI\$14,609.76 being money lent to the Defendants by the Bank by way of a demand loan as evidenced by a Loan Agreement between the Bank and the Defendants and dated the 8th day of September, 1997 together with interest in accordance with the terms of the said Loan Agreement.

3. It was a term of the said Loan Agreement that the Defendants would repay the principal sum advanced together with interest at the rate of 7.50 percent per annum. By virtue of the terms of the said Loan Agreement, or alternatively, by virtue of the universal custom between banker and customer, the Bank is entitled to compound any unpaid interest at the end of each month into principal.

4. The amount of CI\$14,609.76 due by the Defendants includes no interest. Interest continues to accrue on the above sum of CI\$14,609.76 from the 15th day of May, 2001 at the rate of 7.50 percent per annum compounded at monthly rests with the current rate of accrual being CI\$3.00 per day.

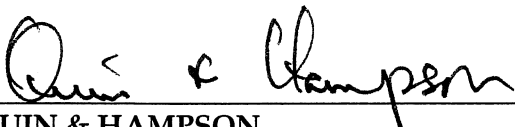
5. Despite demand by the Liquidators the Defendants have failed to pay the sum due. The Plaintiff therefore claims against the Defendants the sum of CI\$14,609.76 together with interest at the rate 7.50 percent per annum compounded monthly from the 15th day of May, 2001 to the date of judgment or sooner payment with the current rate of accrual of interest being CI\$3.00 per day.

AND THE PLAINTIFF CLAIMS:

- 1) The sum of CI\$14,609.76.
- 2) Interest on the sum of CI\$14,609.76 at the rate of 7.50 percent per annum compounded monthly from the 15th day of May, 2001 to the date of judgment or sooner payment with the current rate of accrual being CI\$3.00 per day.
- 3) Alternatively, the Plaintiff claims interest on the said sum of CI\$14,609.76 pursuant to Section 34 of the Judicature Law (1995 Revision) at the rate of 8% per annum from the date hereof to the date of judgment or sooner payment.
- 4) Costs to be taxed or agreed or alternatively fixed costs in the sum of CI\$696.09.

If within the time for returning Acknowledgement of Service the Defendants pay to the Plaintiff's Attorneys-at-Law the total amount claimed of CI\$14,609.76 together with interest and costs of CI\$696.09 all further proceedings will be stayed.

Dated this 17th day of May 2001



QUIN & HAMPSON
Attorneys-at-Law for the Plaintiff

To: The Clerk of the Court

And To: Rosa Donna Ebanks
P.O. Box 118 NS
North Side
Grand Cayman

And To: Michael G. Ebanks
P.O. Box 118 NS
North Side
Grand Cayman

THIS WRIT was issued by Messrs. Quin & Hampson, Attorneys-at-Law for the Plaintiff whose address for service and correspondence is P.O. Box 1348, Third Floor, Harbour Centre, George Town, Grand Cayman, B.W.I.

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF WRIT OF SUMMONS

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

2. A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings *must also serve a defence* on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A *Stay of Execution* against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, *issue a Summons* for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by installments or otherwise.

See over for notes for guidance

Notes for Guidance

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

Notes on address for service

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

Defendant in person: where the Defendant 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 or principal office.

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

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

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