

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 84 OF 2002

BETWEEN: BANCO BILBAO VISCAYA ARGENTARIA S.A. Plaintiff

AND: (1) DOLORES RAMA
(2) MIGUEL ANGEL JIMENEZ CAMPOS
(3) MANUELA CAMPOS CASTILLO Defendants

WRIT OF SUMMONS

To: DOLORES RAMA
MIGUEL ANGEL JIMENEZ CAMPOS
Calle Corta #7
Las Rozas de Madrid
28230 Madrid, Spain

MANUELA CAMPOS CASTILLO
c/ Perez de Ayala 3-4B
Oviedo 33007 Spain

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff, Banco Bilbao Viscaya Argentaria S.A. of SafeHaven Corporate Center, Windward Three 5th Floor, Seven Mile Beach, Grand Cayman, Cayman Islands, in respect of the claims set out on the next page.

Within twenty-eight days [28] after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495G, 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 1st day of February, 2002

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 Acknowledgment of Service are given with the accompanying form.

STATEMENT OF CLAIM

1. The Second Defendant is the common law husband of the First Defendant. The Third Defendant is the mother of the Second Defendant. The First Defendant is a former employee of the Plaintiff at its Grand Cayman branch.

2. In or about July 2000, the Plaintiff advanced:
 - (1) the sum of EUR152,000 to the First and Second Defendants;
 - (2) the sum of EUR157,000 to the Defendants;

which sums were advanced for the purpose of assisting the First Defendant in the purchase of a house in Spain for the occupation of herself and the Second Defendant.

3. By a Promissory Note, undated but executed in or about July 2000, the First and Second Defendants agreed to pay the said sum of EUR152,000 to the Plaintiff on demand.

4. By a Promissory Note, undated but executed in or about July 2000, the Defendants agreed to pay the said sum of EUR157,000 to the Plaintiff on demand.

5. The said Promissory Notes ("the Notes") further provided as follows:
 - (1) that interest was payable on the said sums from the date of the Notes until payment at the rate of 5% per annum above LIBOR 12 months provided that, on and after maturity (by acceleration or otherwise), such rate per annum should be 2% in excess of that which would otherwise be applicable;
 - (2) that the Notes were secured by time deposits, securities and current accounts ("the collateral") held with the Plaintiff;

- (3) that if the value of the collateral fell below the usual or agreed upon margin or if for any other reasons the Plaintiff considered that the collateral was no longer sufficient to cover its claims, the First and Second Defendants or the Defendants, as the case may be, should on first demand from the Plaintiff, reduce the amount of indebtedness under the Notes or provide additional security to the Plaintiff in order to reinstate the margin within the limit required by the Plaintiff;
 - (4) that any legal action or proceeding with respect to the Notes might be brought in the courts of the Cayman Islands.
6. By letter dated 24 September 2001, the Plaintiff advised the First Defendant that the value of the collateral had fallen below margin levels acceptable to the Plaintiff and she was invited to rectify the situation by reducing the outstanding advances. She failed to do so.
7. In or about October 2001, the Plaintiff realised the collateral and applied the same in part payment of the said advances.
8. By letter dated 17 October 2001, the Plaintiff demanded payment by the First and Second Defendants on or before 31 October 2001 of the balance of the said advance of EUR152,000, namely, EUR106,894.24. The First and Second Defendants failed to pay the same on or before 31 October 2001 or at all.
9. By letter dated 17 October 2001, the Plaintiff demanded payment by the Defendants on or before 31 October 2001 of the balance of the said advance of EUR157,000, namely, EUR80,186.22. The Defendants failed to pay the same on or before 31 October 2001 or at all.

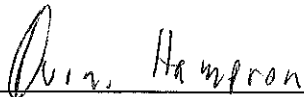
AND THE PLAINTIFF CLAIMS:

Against the First and Second Defendants:

- (1) EUR106,894.24
- (2) Interest thereon at 7% per annum above LIBOR 12 months from 17 October 2001 until judgment

Against the Defendants:

- (1) EUR80,186.22
- (2) Interest thereon at 7% per annum above LIBOR 12 months from 17 October 2001 until judgment
- (3) Costs.



QUIN & HAMPSON
Attorneys-at-Law for the Plaintiff

This Writ of Summons was issued by Quin & Hampson, Attorneys-at-Law for and on behalf of the Plaintiff herein, whose address for service is Harbour Centre, Third Floor, P.O. Box 1348, George Town, Grand Cayman.

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 instalments or otherwise.

See over for notes for guidance

Please complete overleaf

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.

BETWEEN: BANCO BILBAO VISCAYA ARGENTARIA S.A. Plaintiff

AND: (1) DOLORES RAMA
(2) MIGUEL ANGEL JIMENEZ CAMPOS
(3) MANUELA CAMPOS CASTILLO Defendants

ACKNOWLEDGMENT OF SERVICE OF WRIT OF 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.

Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.

2. State whether the Defendant intends to contest the proceedings (tick appropriate box)
[] yes [] no

3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (tick box).
[] yes

Service of the Writ is acknowledged accordingly

(Signed)

[Attorney] for

[Defendant in person]

Address for service:

Please complete overleaf

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.

Quin & Hampson
Attorneys-at-Law
Harbour Centre, Third Floor
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.

[Empty box for defendant's attorney indorsement]