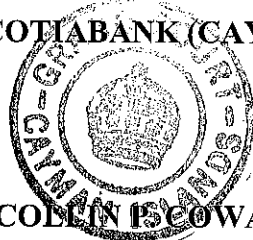


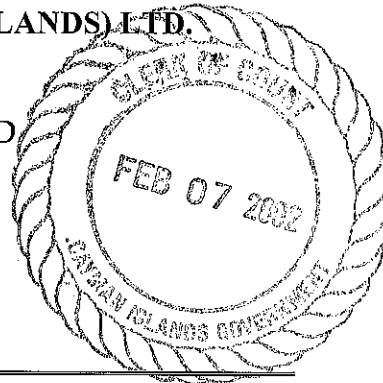
B E T W E E N :

SCOTIABANK (CAYMAN ISLANDS) LTD.



AND

**1. COLLIN P COWANS
2. SUSAN HOPE COWANS**



Plaintiff

Defendant

WRIT OF SUMMONS

TO: Collin P Cowans
Susan Hope Cowans
P.O. Box 197 GT
Grand Cayman, Cayman Islands

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

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 Office, PO Box 495GT, Grand Cayman, the accompanying Acknowledgement of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgement within the time stated, or if you return the Acknowledgement 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 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 Acknowledgement of Service are given with the accompanying form.

STATEMENT OF CLAIM

1. The Plaintiff is and was at all material times a Class A bank carrying on the business of retail banking in the Cayman Islands.
2. The Defendants are individuals residing in the Cayman Islands. At all material times the Defendants were customers of the Plaintiff.
3. The Defendants executed and delivered to the Plaintiff a promissory note dated 6 March 2000 promising, for value received, to pay the Plaintiff the sum of CI\$131,000.00 together with interest on that sum pursuant to the terms of the Promissory Note. The terms of the Promissory Note were as follows:
 - a) The Defendants, jointly and severally, would pay the Plaintiff the sum of CI\$131,000.00 plus interest;
 - b) Interest would accrue at the rate of 4% over the Cayman Islands Prime Lending rate of the Plaintiff calculated on a daily basis;
 - c) The Defendants would pay the monthly sum of CI\$1,936.70 commencing 6 April 2000 and thereafter on 119 consecutive months failing which the outstanding indebtedness plus interest would become immediately due and owing;
 - d) The Defendants agreed to pay all costs and expenses incurred by the Plaintiff, including reasonable legal fees in relation to the enforcement and recovery of the funds owed to the Plaintiff;
4. The Plaintiff advanced to the Defendants the sum of CI\$131,000.00 on or about March of 2000.
5. The Defendants have defaulted on their payment obligations as set out in the Promissory Note and as of the date of the issuance of this Writ (7 February 2002) the following sums are due and owing:

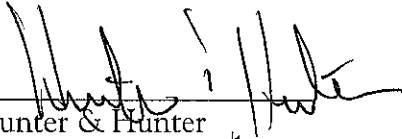
a) Principal	CI\$124,330.01
b) Legal fees and late fees	CI\$1300.00
c) Interest	CI\$ 11,743.84
Total	CI\$137,373.85
6. The Plaintiff has demanded payment from the Defendants for repayment of the entire indebtedness, but the Defendants have either been unable or refuse to make payment of the said debt.

7. The Plaintiff has incurred to the issuance of this proceeding the sum of CI\$1300.00 in fees for which the Defendants are liable pursuant to the agreement pleaded herein.
8. As a result of the above, the Plaintiff is entitled to the relief claimed in this proceeding.

AND THE PLAINTIFF CLAIMS:

- a) CI\$CI\$124,330.01 being principal monies outstanding to the Plaintiff further to the above-referenced charge agreement as of 7 February 2002.
- b) CI\$1,300.00 for costs and enforcement expenses on a contractual basis to the date of issuance of the Writ of Summons in accordance with paragraphs 3(d); above.
- c) CI\$ 11,743.84 interest to date of issue of Writ, pursuant to the said interest rate agreed upon included at paragraph 3(b) herein, calculated to 7 February 2002.
- d) Pre- and post-judgment interest at the rate of 4% + the Cayman Islands prime lending rate, as pleaded at paragraph 3(b).
- e) Alternatively, pre- and post-judgment interest pursuant to the Judicature Law (as amended) and rules and regulations made pursuant to that Law.
- f) Costs on a contractual basis, in accordance with 3(d), above, following the issuance of the Writ of Summons to be taxed if not agreed.
- g) Alternatively, costs assessed on an indemnity or standard basis in accordance with the Court Costs Rules 2001.
- h) Such further and other relief as this Court may deem just.

If, within the time for returning the acknowledgement of service, the Defendant pays the total amount claimed (including interest and costs) further proceedings would be stayed. The money must be paid to the Plaintiff or its attorney.


Hunter & Hunter
Attorneys for the Plaintiff

This Writ was issued by Hunter & Hunter, Attorneys-at-Law for and on behalf of the Plaintiff herein whose address for service is 75 Fort Street, PO Box 190 George Town, Grand Cayman. (Ref: WAS/00187.104)

INDORSEMENT

The principal amount claimed in respect of the debt is CI\$126,530.01 as principal loaned and contractually due fees and costs of enforcement and CI\$11,743.84 as interest until the issue of the Writ of Summons for a total amount of CI\$137,373.85. The amount of the costs claimed to the issuance of the Writ of Summons is CI\$1300.00 and the costs of issuing the Writ of Summons is CI\$1,236.37 (being CI\$150 + CI\$1,086.37 ad valorem). If, within the time for returning the acknowledgement of service, the defendant pays the plaintiff or its attorneys-at-law the total amount claimed in principal and interest, the fixed costs and the costs of issuing the writ of summons, further proceedings will be stayed. The money must be paid to the plaintiff or to its attorneys-at-law.

INDORSEMENT REGARDING INTEREST

(Order 6 (2)(e) of the Grand Court Rules)

- i. The contractual term upon which interest is claimed is as set out in paragraph 3(d), above.
- ii. The prescribed rate of interest during the entire relevant period from 6 March 2000 to the date of issuance of the proceeding (February 7 2002) is 4% above the Plaintiff's prime lending rate (currently 12.750% per year).
- iii. The total interest claimed as at the date of the issue of the writ of summons is CI\$11,743.84.
- iv. The amount of interest accruing each day following the issue of the writ of summons is CI\$43.43.

This Writ of Summons was issued by Hunter & Hunter, the attorneys-at-law for the Plaintiff, whose address for service is PO Box 190GT, George Town, Grand Cayman, Cayman Islands, British West Indies. (WAS/00187.060)

Acknowledgment of service of writ of summons (O.12, r.3)

**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 each Defendant or by each 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 Acknowledgement 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 its 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.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: OF 2002

B E T W E E N :

SCOTIABANK (CAYMAN ISLANDS) LTD.

Plaintiff

AND

- 1. COLLIN P. COWANS
- 2. SUSAN HOPE COWANS

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 communication 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.

Hunter & Hunter Attorneys-at-Law 75 Fort Street P.O. Box 190 George Town Grand Cayman Ref: WAS/00187.104
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Indorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.

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