

IN THE GRAND COURT OF THE CAYMAN ISLANDS

Cause No. 27/ of 2002

BETWEEN:

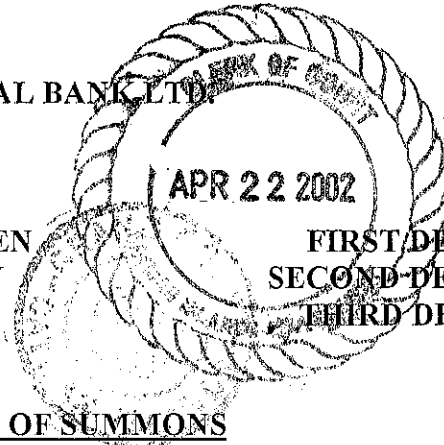
CAYMAN NATIONAL BANK LTD.

PLAINTIFF

AND:

HAROLD A. BODDEN
HARILYN BODDEN
PETER YOUNG

FIRST DEFENDANT
SECOND DEFENDANT
THIRD DEFENDANT



WRIT OF SUMMONS

TO: Harold A. Bodden, c/o P.O. Box 10545 APO, Grand Cayman
TO: Harilyn Bodden of PO Box 10545 APO, Grand Cayman
TO: Peter Young of PO Box 10545 APO, Grand Cayman

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 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 495 GT, George Town, 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 judgement may be entered against you forthwith without further notice.

NOTE - This Writ may not be served later than 4 calendar months beginning with the date of issue unless renewed by order of the Court.

Issued this 22 day of April 2002.

IMPORTANT

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

See overleaf for particulars of Plaintiff's claim.


STATEMENT OF CLAIM

1. The Plaintiff is a Banker carrying on business at its branch at 200 Elgin Avenue, George Town, Grand Cayman, and elsewhere.
2. At all material time, HAB Developers Ltd. was a Customer of the Plaintiff at the said branch.
3. By a Contract in writing dated 28th July 2000 between the Plaintiff and the Defendants, the Defendants agreed for the consideration therein set out, to guarantee the payment on demand of all debts and liabilities, present and future, direct or indirect, absolute or contingent, matured or not, and of each and every liability of the Customer of whatsoever nature howsoever the same be or may have been incurred.
4. It was an express term of the said Contract that the liability of the Defendants would be joint and several.
5. It was a further express term of the Contract that the liability of the Defendants under the said Guarantee was to be unlimited and that such liability shall include all and any interest accrued on the sums due from HAB Developers Ltd. at such rate or rates as the Plaintiff may in its absolute discretion determine.
6. In pursuance of the said Contract, the Plaintiff has made advances to the said HAB Developers Ltd. which, together with interest and banking charges, amount to, as at the date hereof, CI\$3,345,187.24 representing the principal sum of CI\$3,241,798.83 with interest at the rate of 6.75% per annum of CI\$103,388.41.
7. By letters from Messrs. Ritch & Conolly, the Plaintiff's attorneys, dated 14th January 2002 and from the Plaintiff dated 22nd March 2002, addressed to HAB Developers Ltd., the Plaintiff demanded payment of the sums outstanding.
8. Further, by letters of 26th March 2002, from the Plaintiff's attorneys to the Defendants, the Plaintiff demanded payment of the said sums outstanding from the Defendants which at that date amounted to CI\$3,313,943.24.
9. Despite the service of such demands, neither HAB Developers Ltd. nor the Defendants have paid the said sum or any part thereof and the total sums outstanding now amount to the sums set out in paragraph 6 above.
10. The Plaintiff claims interest from the date of the demand at the above rate of 6.75% per annum.

AND THE PLAINTIFF CLAIMS:-

1. The sum of CI\$3,345,187.24;
2. Interest on CI\$3,313,943.24, being the sums due at the date of demand (26th March 2002) until the date of the issue of this Writ amounting to CI\$5,592.28;
3. Further interest on the sum of CI\$3,345,187.24 from the date of the Writ until Judgment or sooner payment at the rate of 6.75% per annum, being a daily rate of CI\$616.54;
4. Costs;
5. Further or other relief.

Dated the 22nd day of April 2002.



RITCH & CONOLLY
Attorneys at Law for the Plaintiff

IN THE GRAND COURT OF THE CAYMAN ISLANDS

Cause No. 271 of 2002

BETWEEN:

CAYMAN NATIONAL BANK LTD.

PLAINTIFF

AND:

HAROLD A. BODDEN
HARILYN BODDEN
PETER YOUNG

FIRST DEFENDANT
SECOND DEFENDANT
THIRD DEFENDANT

ACKNOWLEDGEMENT 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 before completing this form. If any information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED. Delay may result in Judgement 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 judgement 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

Messrs. Ritch & Conolly
PO Box 1994 GT
Grand Cayman

Ref: DAM - CNB #8581

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

Acknowledgement of Service of Writ of Summons

DIRECTIONS FOR ACKNOWLEDGEMENT OF SERVICE OF WRIT OF SUMMONS

1. The accompanying form of *Acknowledgement 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, PO Box 495 GT, George Town, Grand Cayman.

2. A Defendant who states in his Acknowledgement 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 Acknowledgement of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgement, 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.