

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 671 2002

BETWEEN: Trade and Commerce Bank PLAINTIFF

AND: (1) Juan Peirano DEFENDANTS  
(2) Letizia Vejo Mailhos



WRIT OF SUMMONS

TO:

- (1) Juan Peirano of Ortiz de Ocampo 2866 (1425) Buenos Aries, Argentina
- (2) Letizia Vejo Mailhos of Ortiz de Ocampo 2866 (1425) Buenos Aries, Argentina

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 495G, 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 judgment may be entered against you forthwith without further notice.

Issued this                      day of September, 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 a company incorporated in March 1988 under the laws of the Cayman Islands and has carried on banking business since October 1988 when it was granted a category "B" banking licence under the Banks and Trust Companies Law.
  
2. The Plaintiff is substantially owned by the Velox group of companies (the "Group") which comprises a number of banking, financial, investment and food retail businesses. Ultimately the Group is owned or held for the benefit of the Peirano family, based in South America, of which the First and Second Defendants are members.
  
3. The Plaintiff carried on banking business and accepted deposits from customers most of whom were resident in Paraguay, Argentina, Uruguay and Chile.
  
4. The First Defendant was a director of the Plaintiff from April 1988 until May 2001 and has been its "Chairman/President" from August 1988 to date. The Second Defendant is the wife of the First Defendant.
  
6. On 5<sup>th</sup> July 2002, a petition was presented to the Grand Court for the winding up of the Plaintiff. On the same date, provisional liquidators were appointed over the Plaintiff. On 29<sup>th</sup> August an order was made for the winding up of the Plaintiff.

7. The latest financial records for the Plaintiff indicate that the following sums are due from the Defendants jointly and severally to the Plaintiff:

US\$10,075,421.69

US\$3,827,224.65

Total US\$13,902,646.34

8. The Plaintiff claims such sums from the Defendants and claims interest thereon from the date hereof pursuant to Section 34 Judicature Law at the rate of 6¼ % amounting to US\$583,100 to the date hereof and accruing at the daily rate of US\$2,380 until judgment or sooner payment:

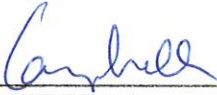
9. The Plaintiff claims costs.

AND THE PLAINTIFF CLAIMS:

1. The said sums of US\$13,902,646.34 from Juan Peirano and/or Letizia Vejo Mailhos.
2. Interest on the aforementioned sums pursuant to Section 34 Judicature Law, amounting to US\$583,100 to the date hereof and continuing to accrue at the daily rate of US\$2,380 from the date hereof until judgment or sooner payment.

3. Costs.

Dated this 5<sup>th</sup> day of September 2002



---

**CAMPBELLS**  
**Attorneys-at-Law for the Plaintiff**

**This Writ of Summons** is filed by Campbells, of 4th Floor, Scotiabank Building, George Town, Grand Cayman, Attorneys for the Plaintiff which is a company in official liquidation and the official liquidators of which are G James Cleaver and H Jonathan Kahlberg of E&Y Restructuring Limited of 4<sup>th</sup> Floor, Bermuda House, British American Bank Centre, Dr Roys Drive, 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 495, 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.

BETWEEN: Trade and Commerce Bank PLAINTIFF

AND (3) Juan Peirano DEFENDANTS

(4) Letizia Vejo Mailhos

**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 the Defendants whereby they 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.*

Messrs. Campbells  
Attorneys-at-Law  
Fourth Floor,  
Scotiabank Building,  
P.O. Box 884,  
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]