

IN THE GRAND COURT OF THE CAYMAN ISLANDS



927

CAUSE NO: OF 2002

BETWEEN: (1) NCB (CAYMAN) LTD PLAINTIFF

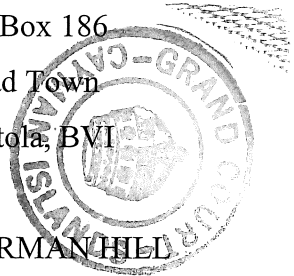
AND:

(1) NUFFOFFSPRING INVESTMENTS LIMITED

(2) NORMAN HILL DEFENDANTS

TO: NUFFOFFSPRING INVESTMENTS LIMITED

PO Box 186
Road Town
Tortola, BVI



AND TO: NORMAN HILL
1121 North Pine Hills Rd
Orlando, FL 32808
USA

WRIT OF SUMMONS

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 28 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, 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 return the Acknowledgement of Service 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 October, 2002.

NOTE – This Writ may not be served later than 4 calendar months (or, if leave is required to effect service outside the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

IMPORTANT

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

STATEMENT OF CLAIM

1. The Plaintiff is and was at all material times, a company incorporated and existing under the laws of the Cayman Islands and the holder of a class B unrestricted Banking Licence.
2. By a written contract dated 4th March 1997 between the Plaintiff and the First Defendant, a company registered in the British Virgin Islands with its registered office at c/o Dantrust, 49 Main Street, P.O. Box 186, Road Town, Tortola, British Virgin Islands, the Plaintiff advanced to the First Defendant a loan in the initial sum of US\$10,000 ("the Loan") in part consideration of which, the First Defendant promised to repay the Loan on demand. The said contract specified that the principal sum and interest accrued thereon was to be repaid on or before 4th March 1998.
3. The Agreement was amended by agreement between the Plaintiff and the First Defendant on eight subsequent occasions as follows:

Date	Amendment	Total Indebtedness
04 th April 1997	- increasing the loan by US\$ 12,000.00	US\$ 22,000.00
10 th June 1997	- increasing the loan by US\$ 8,000.00	US\$ 30,300.00
23 rd December 1997	- increasing the loan by US\$ 5,000.00	US\$ 32,049.88
11 th March 1998	- increasing the loan by US\$ 90,000.00	US\$130,447.12
22 nd May 1998	- increasing the loan by US\$ 11,441.46	US\$141,888.58
26 th May 1999	- increasing the loan by US\$ 9,255.93	US\$210,000.00
2 nd June 1999	- increasing the loan by US\$ 11,150.00	US\$222,729.88
19 th December 2000	- decreasing the loan by US\$181,841.30	US\$ 53,381.71

4. By a Deed of Guarantee dated 23rd December 1997 between the Plaintiff and the Second Defendant, an individual presently residing at 1121 North Pine Hills Road, Florida 32808, USA, the Second Defendant agreed to guarantee the due and punctual

payment of all debts and liabilities of the First Defendant as therein described in consideration of the Plaintiff agreeing to deal with and to give credit and/or Banking facilities and accommodation to the First Defendant.

5. It was an express term of the said Guarantee that the liability of the Second Defendant thereunder was unlimited as to amount.
6. By letter dated 13th May 2002, the Plaintiff formally demanded payment by the First Defendant of the amount of US\$58,610.90, representing the principal amount and accrued interest thereon but the First Defendant has failed to pay the sum or any part thereof.
7. By letter dated 13th May 2002, the Plaintiff formally demanded payment by the Second Defendant of the amount of US\$58,610.90 pursuant to the Guarantee but the Second Defendant has failed to pay the sum or any part thereof.
8. The Plaintiff accordingly has commenced proceedings for recovery of the outstanding amount.

AND THE PLAINTIFF claims against the First Defendant and Second Defendant jointly and severally:

1. Full repayment of the sum of US\$58,610.90 together with accrued interest
2. Interest pursuant to the loan at the rate of 12 % per annum from 24th April 2002 until payment or judgment or in the alternative, interest pursuant to s. 34 of the Judicature Law (1995 Revision) at such rate and for such period as the court sees fit
3. Costs

DATED the 1st day of October, 2002.

Walkers

WALKERS

Attorneys-at-law for the Plaintiff

TO: The First Defendant
NUFFOFFSPRING INVESTMENTS LIMITED
PO Box 186
Road Town
Tortola, BVI

TO: The Second Defendant
NORMAN HILL
1121 North Pine Hills Rd.
Orlando, FL 32808
USA

AND TO: The Clerk of Courts

THIS WRIT was issued by Walkers, Attorneys-at-law of PO Box 265GT, Walker House, Grand Cayman, Attorneys-at-law for the Plaintiff whose address for service is that of its said Attorneys-at-law.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

727
CAUSE NO: OF 2002

BETWEEN: (1) NCB (CAYMAN) LTD PLAINTIFF
AND: (1) NUFFOFFSPRING INVESTMENTS LIMITED
(2) NORMAN HILL 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 Defendants by whom or on whose behalf the service of the Writ of Summons is being acknowledged.

2. State whether the Defendant intends to contest the proceedings (*tick where appropriate*)

Yes No

3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceeding, 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.

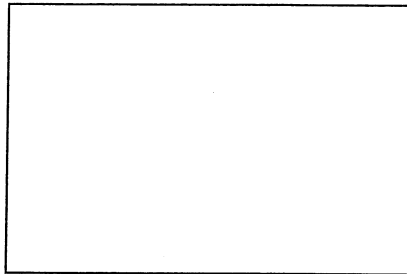
Defendant in person: where the Defendant is acting in person, he must give his post box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered principal office.

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

WALKERS
P.O. Box 265GT
Walker House
Mary Street
George Town, Grand Cayman

Ref: SCF/sm/N126-35935

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



**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 overleaf 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 Court's 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 item.
8. A Defendant acting in person may obtain help in completing the form at the Court's office.