

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: [14] OF 2003

BETWEEN:

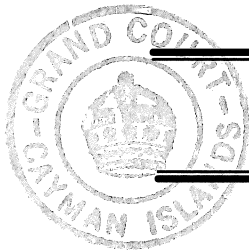
- (1) EMILY POWELL
- (2) IRIN POWELL (DECEASED)

PLAINTIFFS

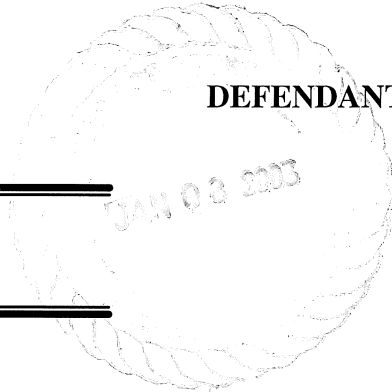
AND:

VENTURE PROPERTIES LTD.

DEFENDANT



WRIT OF SUMMONS



TO: Venture Properties Ltd.
Broadhurst DaCosta
40 Linwood Street
P.O. Box 2503GT
George Town
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 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 495 GT, 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 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 8 day of January, 2003

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

AND THE PLAINTIFF CLAIMS:

1. By a written contract dated 12 November 1998 between the Plaintiffs and the Defendants (“the Contract”), the Plaintiffs agreed to purchase from the Defendant, land and buildings to be constructed thereon at South Sound, Block 15C, Parcel 288H28 (Unit #28) at L’Ambience condominiums (“the Property”). In accordance with the terms of the contract, the Plaintiffs paid to the Defendant, the sum of CI\$18,950.00 being the deposit due under the terms of the Contract.
2. The purchase of the Property by the Plaintiffs from the Defendant was not completed and a dispute arose between the Plaintiffs and the Defendant as a result of this non-completion (“the Dispute”).
3. On 13 March 2002 an oral agreement was made between the Defendant’s attorneys, Broadhurst DaCosta, acting as the Defendant’s agents and the Plaintiffs’ attorneys, Solomon Harris, acting as the Plaintiffs’ agents. . The agreement was that the Defendant would re-pay to the Plaintiff the sum of CI\$18,950.00. being the deposit paid by the Plaintiffs to the Defendant pursuant to the Contract for the purchase of the Property, upon the sale by the Defendant of the Property.
4. The Property was sold by the Defendant to Melissa Evans on the 20 March 2002.
5. However, contrary to the terms of the aforesaid agreement, the Defendant has failed to pay to the Plaintiffs the sum of CI\$18,950.00 or any sum. Accordingly, the Defendant is in breach of contract and the Plaintiffs claim damages for breach of contract from the Defendant in the amount of CI\$18,950.00.
6. The Plaintiffs claim interest upon the damages claimed herein pursuant to section 34 of the Judicature Law (1995 Revision) at the rate of 8% per annum from the 13 March 2002 to date (294 days), on the amount of CI\$18,950.00 in the amount of CI\$1,220.10 or for such other period and at such other rates as the Court deems just and further interest pursuant to the said Law at the said rate equivalent to the daily rate of CI\$4.15 to the date of judgment or sooner payment.
7. Alternatively, the Plaintiff claims restitution of the sum of CI\$18,950.00 being money had and received to the Plaintiff’s use.
8. In the further alternative, the Plaintiff claims the aforesaid sum of CI\$18,950.00 as money paid in circumstances in which the consideration for the payment has wholly failed.

AND THE PLAINTIFFS CLAIM IS FOR:

1. Damages for breach of contract in the amount of CI\$18,950.00.
2. Alternatively restitution of the sum of CI\$18,950.00.
3. In the further alternative, the sum of CI\$18,950.00 as being paid on a consideration that has wholly failed.
4. Interest pursuant to paragraph 6 hereof being CI\$1,220.10 to the date hereof and continuing at the rate of 8% per annum, equivalent to a daily rate of CI\$4.15 from the date of issue of the Writ herein until payment or judgment, whichever is the earlier or for such other period at such other rates that the Court deems just.
5. Costs.
6. Further and/or other relief.

If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of CI\$20,170.10 (including interest and costs) further proceedings will be stayed. The money must be paid to the Plaintiffs or their Attorney.

Dated this 8th day of January 2003



for
Laura Hatfield
SOLOMON HARRIS

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- (1) EMILY POWELL
- (2) IRIN POWELL (DECEASED)

PLAINTIFFS

AND:

VENTURE PROPERTIES LTD.

DEFENDANT

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 Respondent 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 Originating Summons is being acknowledged.

2. State whether the Defendant intends to contest or otherwise participate in 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.

Solomon Harris
P.O. Box 1990GT
2nd Fl, Barclays House
George Town, Grand
Cayman, Cayman Islands
Ref:LH/SG
Tel: 949 0488

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