

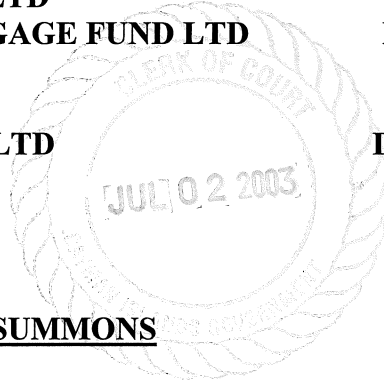
IN THE GRAND COURT OF THE CAYMAN ISLANDS

Cause No. 447 of 2003

IN THE MATTER OF THE REGISTERED LAND LAW (1995 REVISION)  
AND IN THE MATTER OF SOUTH SOUND, BLOCK 15E, PARCEL 108H7

**BETWEEN: CAYMAN NATIONAL BANK LTD**  
**AND: CAYMAN NATIONAL MORTGAGE FUND LTD** PLAINTIFFS

**AND: AVONDALE INVESTMENTS LTD** DEFENDANT



**ORIGINATING SUMMONS**

**TO: Avondale Investments Ltd. whose address for service is PO Box 265GT, Grand Cayman.**

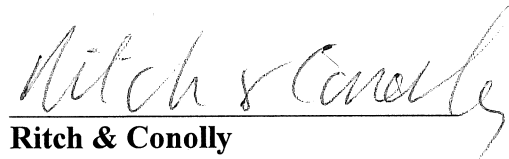
**LET THE DEFENDANT, Avondale Investments Ltd. within 14 days after service of this Summons on them, counting the day of service, return the accompanying acknowledgement of service to the Court office, P. O. Box 495 GT, George Town, Grand Cayman.**

**BY THIS SUMMONS** which is issued on the application of the Plaintiffs Cayman National Bank Ltd and Cayman National Mortgage Fund Ltd, the Plaintiffs seek orders pursuant to the Registered Land Law (1995 Revision) as follows:-

1. The Plaintiffs be entitled to sell the property registered at South Sound, Block 15E, Parcel 108H7 ("the Property") and that such sale be by either private treaty or public auction in good faith and having regard to the interests of the Defendant;
2. The Plaintiffs be entitled to vacant possession of the Property for the purposes of such sale;
3. This Honourable Court do give directions with regard to the price for the sale of the property;
4. After the sale of the Property, should there be any shortfall in the amount due and owing to the Plaintiffs that the Plaintiffs be at liberty to enter Judgment against the Defendant for the said shortfall, together with interest and costs;
5. The costs of these proceedings be added to the principal and interest due from the Defendant and be deducted from the proceeds of sale.

The grounds for the Plaintiff's application are set out in the Affidavit of Frank Balderamos sworn on 1<sup>st</sup> July 2003.

Dated the 1<sup>st</sup> day of July 2003.

  
**Ritch & Conolly**

If the Defendants do not acknowledge service, Judgment may be given, or made against, or in relation to them, as the Court may think just and expedient.

**NOTE:** This Summons may not be served later than 4 calendar months (*or if leave is required to effect Notice out of the jurisdiction, 6 months*) beginning with that date, unless renewed by Order of the Court.

**IMPORTANT:** Directions for Acknowledgement of Service are given with the accompanying forms.

This Originating Summons was issued by Ritch & Conolly, Attorneys-At-Law for the Plaintiff, whose address for service is P O Box 1994 GT, Queensgate House, 113 South Church Street, George Town, Grand Cayman, Cayman Islands, BWI.

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BETWEEN: CAYMAN NATIONAL BANK LTD CAYMAN NATIONAL MORTGAGE FUND LTD PLAINTIFFS

AND: AVONDALE INVESTMENTS LTD DEFENDANT

ACKNOWLEDGEMENT OF SERVICE OF ORIGINATING 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.

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

Service of the Originating Summons is acknowledged accordingly.

(Signed) [Attorney] for [Defendant in person] Address for service:

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.

Please complete overleaf

*Endorsement 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: CNB – #9069

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