

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 463 OF 2003

BETWEEN:

CAYMAN NATIONAL BANK LTD.

PLAINTIFF

AND:

COAD LTD  
DYKE GREENE  
CLAUDETTE GREENE  
OVAINE MONTEITH  
ANNETTE MONTEITH

FIRST DEFENDANT  
SECOND DEFENDANT  
THIRD DEFENDANT  
FOURTH DEFENDANT  
FIFTH DEFENDANT

WRIT OF SUMMONS

TO: The Defendants, of P.O. Box 11336 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 28 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 11<sup>th</sup> day of July 2003.

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 bank carrying on business at Elgin Avenue P.O. Box 1097, Grand Cayman and the First Defendant is, and at all material times has been, a customer of the Plaintiff.
2. The First Defendant is indebted to the Plaintiff as follows:
  - i) On loan account #014-06854 in the sum of CI\$18,947.21. In accordance with the terms of the agreement between the Plaintiff and the First Defendant, this sum is payable on demand, with interest from 29<sup>th</sup> June 2002, the date of the Defendant's default, at a rate of 10.25% per annum, CI\$5.40 per day.
  - ii) On account #011-06908 in the sum of CI\$11,962.58. In accordance with the terms of the agreement between the Plaintiff and the First Defendant, this sum is payable on demand, together with interest from the date the account became overdrawn, 26<sup>th</sup> June 2002 at a rate of 4.25% per annum, CI\$1.40 per day.
3. The Plaintiff made a written demand by letter from its Attorneys dated 22<sup>nd</sup> April 2003 but the Defendant has failed to repay the sum outstanding or any part of it.
4. For valuable consideration, the Second, Third, Fourth and Fifth Defendants ("the Guarantors") entered into a Deed of Guarantee with the Plaintiff on 6<sup>th</sup> May 2002 ("the Guarantee") whereby they jointly and severally guaranteed to the Plaintiff the due and punctual payment of all debts and liabilities of the First Defendant.
5. Pursuant to Clause 1(B) of the Guarantee, the Guarantors' liability includes all interest accruing, all bank charges, all costs and expenses recoverable from the First Defendant and all costs and expenses incurred by the Plaintiff in enforcement of the Guarantee.
6. Pursuant to Clause 2(I) of the Guarantee, the Plaintiff is not bound to exhaust its recourse against the First Defendant before being entitled to payment from the Guarantors of the outstanding debts or liabilities due under the Guarantee.

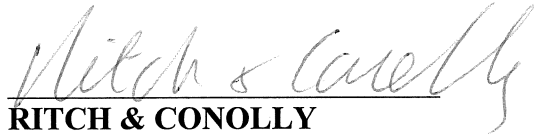
7. Pursuant to Clause 2(J)(i) of the Guarantee, the Plaintiff may treat the whole of the indebtedness as due and payable and collectable from the Guarantors upon the default in payment of any debt or liability owing by the First Defendant.
8. In accordance with the provisions of the Guarantee, the Plaintiff made written demand to the Guarantors by letter from its Attorneys, dated 22<sup>nd</sup> April 2003 but the Guarantors have failed to repay the said sum or any part of it.

**AND THE PLAINTIFF CLAIMS:-**

1. Payment of the sum of CI\$18,947.21 together with interest on this sum at a rate of 10.25% per annum, amounting to CI\$5.40 per day from the date of default (4<sup>th</sup> June 2002) until the date of issue of these proceedings, amounting to a sum of CI\$1,998.00 and continuing from the date hereof at the daily rate of CI\$5.40.
2. Payment of the sum of CI\$11,962.58 together with interest on this sum at the rate of 4.25% per annum amounting to a daily figure of CI\$1.40 from the date of default 26<sup>th</sup> June 2002 until the date of issue of these proceedings in the sum of CI\$532.00 and continuing from the date hereof at the said daily rate of CI\$1.40.
3. Fixed costs of CI\$500.00 and the prescribed filing of CI\$383.40, alternatively costs to be assessed.
4. Further or other relief.

If, within the time limited for acknowledging service of these proceedings, the Defendants pay, to the Plaintiff's Attorneys, the total amount claimed (including interest and costs) further proceedings will be stayed.

**DATED** this 11<sup>th</sup> day of July 2003.

  
**RITCH & CONOLLY**  
Attorneys at Law for the Plaintiff

**TO:** The Clerk of the Court

**AND TO:** The Defendants, of P.O. Box 11336 APO, Grand Cayman

This Writ of Summons was issued by Ritch & Conolly, Attorneys-at-Law, for and on behalf of the Plaintiff herein whose address for service is Fourth Floor, Queensgate House, South Church Street, PO Box 1994 GT, Grand Cayman.

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**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 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 Judgement being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

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1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.

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

Yes  No

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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: CNB - #9056 [RJH:amc]

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