

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 490 OF 2003

BETWEEN:

CAYMAN ISLANDS DEVELOPMENT BANK PLAINTIFF

AND

CHRISTOPHER SELVIN SAUNDERS FIRST DEFENDANT
ROY B. SAUNDERS SECOND DEFENDANT
ROSE M SAUNDERS THIRD DEFENDANT

WRIT OF SUMMONS

TO: Christopher Selvin Saunders, Roy B. Saunders and Rose M. Saunders of PO Box 587, 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 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 G, 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.

ISSUED this 22nd day of July 2003.

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.

IMPORTANT

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

STATEMENT OF CLAIM


1. The Plaintiff is a Bank carrying on business at Dr. Roy's Drive, PO Box 2576GT, Grand Cayman and the First Defendant is, and at all material times has been, a customer of the Plaintiff.
2. By a Memorandum of Agreement for a loan dated 8th January 1992 ("the Loan Agreement") entered into by the First Defendant as the Borrower and the Second and Third Defendants as sureties, the Plaintiff loaned to the First Defendant the sum of CI\$12,000.00.
3. The purpose of the loan was for expenses incurred by the First Defendant in pursuing his education.
4. Pursuant to the Loan Agreement referred to in paragraph 2 above, the First, Second and Third Defendants provided an undertaking to the Plaintiff to repay the loan in accordance with the terms and conditions of the Loan Agreement.
5. The Loan Agreement provides that if any default is made in the payment of installments and the default continues for 30 days the Plaintiff may give notice that the full principal and interest outstanding shall become payable immediately.
6. In or about March 2002 the First Defendant made default in the payment of the installments.
7. Despite the various demands made to the Defendants both by the Plaintiff and, by a letter dated 11th June 2003 by the Plaintiff's attorneys, the sum outstanding has not been repaid.
8. The Defendants are indebted to the Plaintiff on Loan Number G6/91 in the total sum of CI\$2,473.07, made up of CI\$2,165.65 by way of principal and CI\$307.42 by way of interest.
9. Interest on the above sum continues to accrue pursuant to the Loan Agreement at a rate of 10% per annum, a daily rate of CI\$0.60.

AND THE PLAINTIFF CLAIMS:-

1. Payment of the sum of CIS\$2,165.65 together with interest on this sum as set out at paragraph 8 above in the sum of CI\$307.42 and continuing from the date hereof at the daily rate of CI\$0.60.
2. Costs of CI\$250.00 together with the prescribed filing fee of CI\$150.00, alternatively costs to be assessed.
3. 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 the 22nd day of July 2003



RITCH & CONOLLY
Attorneys at Law for the Plaintiff

TO: The Clerk of the Court
AND TO: The Defendants of PO Box 587, George Town, Grand Cayman

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CAUSE NO. ⁴⁹⁰ OF 2003

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PLAINTIFF

AND

CHRISTOPHER SELVIN SAUNDERS
ROY B. SAUNDERS
ROSE M SAUNDERS

FIRST DEFENDANT
SECOND DEFENDANT
THIRD DEFENDANT

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.

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 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.

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: RJH CIDB/#9085

Endorsement 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 endorsement]