

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 678 OF 2003

IN THE MATTER OF SECTION 77 OF THE REGISTERED LAND
LAW (1995 REVISION)

AND IN THE MATTER OF AN APPLICATION BY BARCLAYS
FINANCE CORPORATION OF THE CAYMAN ISLANDS LIMITED
AS CHARGEES OVER CERTAIN CHARGED PROPERTY FOR AN
ORDER DIRECTING THAT THE PLAINTIFF BE PERMITTED TO
SELL THE PROPERTY CHARGED BY THE DEFENDANT TO
THE PLAINTIFF BY WAY OF PRIVATE TREATY

BETWEEN:

BARCLAYS BANK PLC

PLAINTIFF

AND:

ELLEN J. LAZZARI AND IVALEE SCOTT, AS
JOINT EXECUTRICES OF THE ESTATE OF
I.M. ELIZABETH OLSON (DECEASED)

DEFENDANTS

ORIGINATING SUMMONS

LET THE DEFENDANTS, Ellen J. Lazzari, of PO Box 36 CK, Cayman Brac, and Ivalee Scott of PO Box 623 GT, George Town, Grand Cayman, as joint executrices of the Estate of I.M. Elizabeth Olson, attend before a Judge in Chambers at the Law Courts, George Town, Grand Cayman, on the day of 2003, at o'clock in the noon, on the hearing of an application by the Plaintiff of FirstCaribbean House, 25 Main Street, PO Box 1321 GT, George Town, Grand Cayman, Cayman Islands, for orders and directions here as follows:-

1. That this Honourable Court sanction the variation and/or addition permitting the Plaintiff to rely upon the terms contained in the third charge made by the Defendant in favour of the Plaintiff dated 9 October 2000 and registered in the Land Registry on 31 October 2000 over Registration Section Rum Point, Block 33B, Parcel 171H22, and the charge dated 9 October 2000 and registered in the Land Registry on 31 October 2000 over Registration Section George Town East, Block 19E, Parcel 53 (collectively "the Properties") including the powers

contained in Clause 11(b) of the said charges being the power to sell by private treaty;

2. That this Honourable Court sanction the variation and/or addition permitting the Plaintiff to foreclose or enter into possession of the charged premises contained in Clause 11(c) of the charges; and
3. That the Plaintiff be awarded the costs of this application from the proceeds of sale of the Properties.

AND LET THE DEFENDANTS within 14 days after service of this Summons on them counting the day of service, return the accompanying Acknowledgment of Service to the Courts Office, PO Box 495 GT, George Town, Grand Cayman.

DATED the 15th day October 2003.



WALKERS
Attorneys-at-Law for the Plaintiff

- NOTES:-
- (1) This Summons may not be served later than 4 calendar months beginning with the above date unless renewed by order of the Court.
 - (2) If the Defendants do not attend personally or by their attorneys at the time and place above-mentioned, such Order will be made as the Court may think just and expedient.

IMPORTANT

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

TO: The Clerk of the Court

AND TO: The Defendant

Time Estimate: The estimated length of the hearing of this Originating Summons is 15 minutes.

This Originating Summons is filed by Walkers, Attorneys-at-Law, P.O. Box 265 GT, Walker House, Mary Street, George Town, Grand Cayman, for the Plaintiff whose address for service is care of its said Attorneys-at-Law.