

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 401 OF 1996

BETWEEN:

(1) MATTHEW VOLKEL
(2) DAVID KEEDY

Plaintiffs

AND:

(1) SEASKY LIMITED

Defendant

WRIT OF SUMMONS

TO: Seasky Ltd.
PO Box 959GT
George Town
Grand Cayman
Cayman Islands

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiffs 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 495GT, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

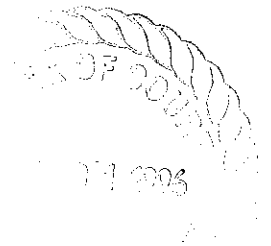
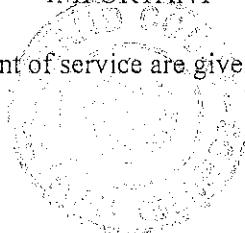
IF YOU FAIL to satisfy the claim or to return the Acknowledgment of Service within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

ISSUED this 31st day of July 1996.

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 acknowledgment of service are given with the accompanying form.



Particulars of Loss and Damage

- (1) Payments due to the Plaintiffs under the said agreement: 4 months @ US\$3,500 per month, [March 1996 to the date hereof] being US\$14,000 (less US\$2,000 paid in respect of March 1996) US\$12,000
- (2) Loss of hire income from 1st July 1996 to the date hereof at the rate of US\$3,500 per month, and continuing US\$7,000

8. The Plaintiffs are entitled to and claim interest pursuant to Section 34 of the Judicature Law (1995 Revision) on any sums awarded to them at the rate of 8.375 per cent per annum from the date of issue hereof.

AND THE PLAINTIFFS CLAIM:-

- (1) Under paragraph 7(1) hereof, arrears of hire, being the sum of US\$12,000;
- (2) Under paragraph 7(2) hereof, loss of income to the date of issue hereof, being the sum of US\$7,000;
- (3) An Order for specific delivery-up of the boat and damages;
- (4) An Order for delivery-up of the boat or US\$75,000 its value and damages;
- (5) Damages;
- (6) Under paragraph 8, interest pursuant to Section 34 of the Judicature Act (1995 Revision) at 8.375 per cent per annum from the date of issue hereof;
- (7) Costs.

Ian Boxall & Co.

Ian Boxall & Co.

Attorneys at Law for the Plaintiffs



This Writ was issued by Ian Boxall & Co., Attorneys at Law, for and on behalf of the Plaintiffs, whose address for service is that of their said Attorneys, namely CIBC Financial Centre, PO Box 1234, George Town, Grand Cayman, Cayman Islands.



STATEMENT OF CLAIM

1. The Plaintiffs are and were at all material times the owners of a Premium Parasail boat No. PZA00190E595 named 'Cloud Hopper' (hereinafter referred to as "the boat").
2. By an oral agreement made in or about February 1996 at the offices of Woodward Terry & Co, Attorneys at Law, in George Town, Grand Cayman, between the First Plaintiff acting on his own behalf and on behalf of the Second Plaintiff and the Defendant, acting through and by its directors or officers Mr. Michael Brown and Mr. Kent Green, the Defendants agreed to hire the boat.
3. The following were express, alternatively implied terms of the said agreement:-
 - (1) that the Defendant should pay to the Plaintiffs by way of hire charges so long as the hiring continued the sum of US\$3,500 per month punctually on the 1st day of each succeeding calendar month, whether previously demanded or not, the first such payment to be made on the 1st day of March 1996;
 - (2) that if the Defendant committed any breach of the agreement the Plaintiffs might forthwith without notice terminate the hiring and retake possession of the boat, and that if the hiring be determined by the Plaintiffs the Defendant should immediately return the boat to the Plaintiffs.
4. Save for a payment of US\$2,000 made by the Defendant on account of the hire due in respect of March 1996, the Defendant, in breach of the said agreement, failed to make any payments to the Plaintiffs in respect of the months of March, April, May, and June 1996.
5. In or about June 1996, the Plaintiffs, determined the agreement and attempted to recover possession of the boat from the Defendant, but the Defendant failed and refused and still fails and refuses to return the boat to the Plaintiffs and has thereby unlawfully converted the boat to its own use.
6. In consequence of the matters aforesaid the Plaintiffs have suffered loss and damage and have lost the opportunity to hire out the boat in the United States of America.

