

IN THE GRAND COURT OF THE CAYMAN ISLANDS

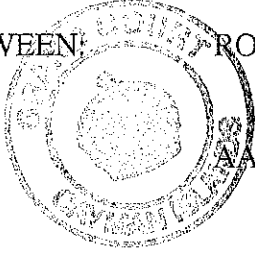
CAUSE NO 212 OF 2004

BETWEEN: ROBERT DAVOODZADEH

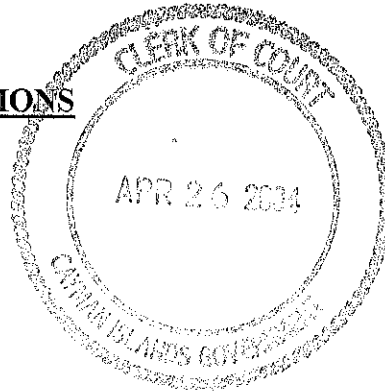
Plaintiff

AND: AALL & COMPANY (CAYMAN) LTD

Defendant



WRIT OF SUMMONS



To: AALL & Company (Cayman) Ltd
AALL Bank Building
PO Box 1166 GT
George Town
Grand Cayman, BWI

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claim set out in the next pages.

Within 14 days after the 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, 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 acknowledgment 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 26th day of April 2004

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 resident of the United States of America. He has his offices at 2 West 45th Street, Suite 608, New York, New York 10036
2. The Defendant is a company formed under the laws of the Cayman Islands. It has its registered office at the AALL Bank Building PO Box 1166 GT, George Town, Grand Cayman, BWI.
3. By a written agreement contained in facsimile exchanges between the Plaintiff and the Defendant in December 2003 and January 2004 culminating in a facsimile signed by Ian Phillips on behalf of the Defendant dated 6th January 2004, the Plaintiff bought and the Defendant sold a property being a four story building and land all comprised as registration Section George Town, Block OPY Parcel 28 (the "Premises") for the sum of Two Million Five Hundred and Twenty-five Thousand United States Dollars (US\$2,525,000.00).
4. It was an express term of the agreement that completion would take place on 30th June 2004.
5. By letter dated 6th April 2004 from the Defendant's attorneys, the Defendant wrongfully and in breach of the said agreement denied the existence of the agreement and declined to complete the same.
6. The Plaintiff remains ready willing and able to complete the agreement on the 30th June 2004.

AND THE PLAINTIFF CLAIMS:

- (1) An order for specific performance of the agreement, that the Defendant do complete the agreement and convey the premises to the Plaintiff.
- (2) All necessary accounts and enquiries
- (3) Damages for breach of contract in lieu of or in addition to specific performance.
- (4) Further or other relief;
- (5) Costs.

Dated this 26th day of April 2004



Broadhurst DaCosta
Attorneys-at-law for the plaintiff

TO: The Clerk of the Court
AND TO: The Defendant

THIS WRIT OF SUMMONS was issued by Broadhurst DaCosta, the attorneys-at-law for the Plaintiff, whose address for service is 40 Linwood Street, PO Box 2503, George Town, Grand Cayman, Cayman Islands, British West Indies.

**DIRECTIONS FOR ACKNOWLEDGEMENT OF SERVICE
OF WRIT OF SUMMONS**

1. The accompanying form of *Acknowledgment of Service* should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person.

After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495, George Town, Grand Cayman.

2. A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings *must also serve a defence* on the Attorney for the Plaintiff (or on the Plaintiff acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant.

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A *Stay of Execution* against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgement of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, *issue a Summons* for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by installments or otherwise.

See over for notes for guidance

Please complete overleaf

Notes for Guidance

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
3. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (*the name stated on the Writ of Summons*)".
4. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
5. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.
6. Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian *ad litem*.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO 212 OF 2004

BETWEEN: ROBERT DAVOODZADEH
Plaintiff

AND: AALL & COMPANY (CAYMAN) LTD
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 where 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 the 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 []

Notes on address for service

Attorney: where 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 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.

Broadhurst DaCosta
40 Linwood Street
P.O. Box 2503
George Town, Grand Cayman

per: Peter A. Broadhurst

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

[Empty box for Defendant's Attorney indorsement]