

IN THE GRAND COURT OF THE CAYMAN ISLANDS



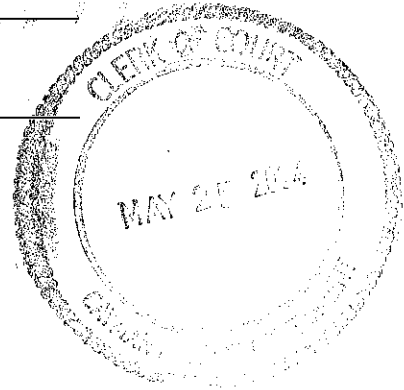
CAUSE NO: 263 OF 2004

BETWEEN: ROYAL BANK OF CANADA PLAINTIFF
AND: STANLEY GOURZONG FIRST DEFENDANT
OLIVIA GOURZONG SECOND DEFENDANT

WRIT OF SUMMONS

TO: MR STANLEY GOURZONG
P O BOX 30143 SMB
GRAND CAYMAN

TO: OLIVIA GOURZONG
P O BOX 30143 SMB
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 the service of this writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box, 495GT, George Town, Grand, Cayman, the accompanying Acknowledgement of Service stating 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 judgement may be entered against you forthwith without further notice.

Issued this day of 2004.

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.

## STATEMENT OF CLAIM

1. The Plaintiff is a Cayman Islands Class “A” Licensed bank (“the Bank”), duly authorised under the laws of the Cayman Islands to, *inter alia*, offer retail facilities to its customers. The Defendants are, and were, at all material times residents of the Cayman Islands and retail customers of the Bank.
2. On or around 4<sup>th</sup> June 1991, the Bank agreed to grant to the Defendants at their request a loan in the sum of CI\$35,000.00 held to the Defendants order under loan account no. 3303901 (“the first loan”).
3. Between September 1991 and January 1995, the Bank agreed to grant the Defendants Variations to loan account no. 3303901 by increasing the principal sum from CI\$35,000.00 to a total sum of CI\$104,134.00.
4. By promissory notes dated 4<sup>th</sup> June 1991, 4<sup>th</sup> September 1991, 16<sup>th</sup> July 1993 and 25<sup>th</sup> January 1995 (“the promissory notes in respect of the loan”), and in consideration of the Bank advancing the loan to the Defendants, the Defendants agreed to repay to the Bank on demand all sums due under the first loan together with interest thereon at the rate of Cayman Prime Rate plus 2% per annum.
5. By registered letters from its attorneys dated 1<sup>st</sup> September 2003, the Bank demanded payment of the balances owed in respect of the loan, together with accrued interest to the date of payment.
6. Despite demand, the Defendants have failed, refused and/or neglected to pay the amount due to the Bank in respect of the loan.

7. The Bank is therefore entitled to and claims interest on the loan.

**STATEMENT REGARDING INTEREST**

- a. It was a term of the promissory notes executed in relation to the loan that the Defendants would repay to the Bank the principal sum with interest thereon.
  - b. The agreed rate of interest on the first and second loans is 2% per annum above Cayman Prime Rate.
  - c. Interest is payable from 4<sup>th</sup> June 1991 on the loan on the amounts outstanding from time to time.
  - d. The total amount of interest claimed to 24<sup>th</sup> May 2004 on the loan is CI\$7,600.32.
  - e. Interest is accruing at the daily rates of CI\$13.18 on the loan.
8. As at 24<sup>th</sup> May 2004 the following amounts were owing by the Defendants to the Plaintiff;

a.	In respect of the loan the sum of:	CI\$80,194.37
b.	Interest as aforesaid	<u>CI\$ 7,600.32</u>
	<b>For a total sum of:</b>	<u><b>CI\$87,794.69</b></u>

***AND THE PLAINTIFF CLAIMS:***

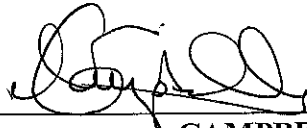
- 1. Judgment in the sum of **CI\$87,794.69.**

2. Pre and post-judgment interest pursuant to contract at the daily rate of **CI\$13.18** per day from 24<sup>th</sup> May 2004 until payment.
3. Alternatively, pre and post-judgment interest pursuant to section 34(1) of the Judicature Law (1995 Revision).
4. Costs.
5. Such further and/or other relief.

If within the time for returning the acknowledgment of service the Defendant pays the total sum claimed of **CI\$87,794.69** plus interest calculated at **CI\$13.18** per day from 24<sup>th</sup> May 2004 until payment, the further sum of **CI\$500.00** in respect of fixed costs and fees of **CI\$927.95** further proceedings will be stayed. The funds must be paid to the Bank or its attorney.

DATED: 25<sup>th</sup> May 2004

FILED: May 2004

  
CAMPBELLS  
Attorneys at Law for the Plaintiff



## 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.*

**Campbells (Ref: JRM)  
P O Box 884 G.T.  
George Town  
Grand Cayman**

**Tel: 949 2648  
Fax: 949 8613**

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

**DIRECTIONS FOR ACKNOWLEDGMENT 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 if 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 Acknowledgment 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*

## *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 his 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.