

IN THE GRAND COURT OF THE CAYMAN ISLANDS

441
CAUSE NO. OF 2004

BETWEEN:

CAYMAN NATIONAL BANK LIMITED

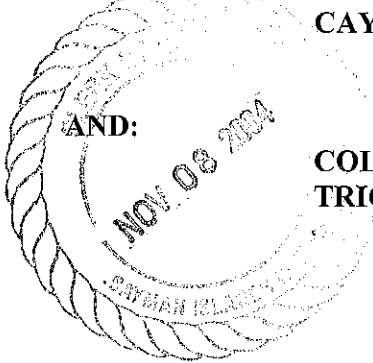
PLAINTIFF

AND:

COLIN NICHOLAS SIMPSON

FIRST DEFENDANT

TRICIA DENISE SMITH-SIMPSON SECOND DEFENDANT



WRIT OF SUMMONS



**TO: Mr. Colin Nicholas Simpson & Mrs. Tricia Denise Smith-Simpson
of PO Box 602 GT, 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 4th day of November 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 bank carrying on business in the Cayman Islands and the Defendants are customers of the Plaintiff.
2. On 8th January 2004 the Plaintiff loaned to the Defendants the sum of CI\$15,930.00 repayable by 48 monthly instalments of CI\$405.00 at an interest rate of 10% per annum.
3. The loan was secured by a Bill of Sale executed by the First Defendant on 9th January 2004, by which the First Defendant assigned and transferred to the Plaintiff a 2002 Toyota Corona, Registration Number Q4859.
4. The Loan Agreement provided that the loan was repayable on demand and until such demand was made the loan was repayable by way of monthly instalments.
5. The Defendants defaulted on their monthly repayments on 30th April 2004 and no further payments have been made since that date.
6. On or about 30th June 2004 the Bank repossessed the Toyota Corona with the intention of selling the vehicle in order to recover an amount of money to discharge the loan. However, the vehicle had been involved in an accident, sustaining considerable damage. In contravention of the terms and conditions of the Bill of Sale the Defendants had not insured the vehicle and therefore the value of the vehicle had to be written off.
7. The principal sum outstanding to the Plaintiff is CI\$15,910.95.
8. Interest has accrued on the outstanding balance at a rate of 10% per annum, a daily sum of CI\$4.42 with interest from the date the account became delinquent, 30th April 2004, to the date of issue of this Writ, in the sum of CI\$826.54. Interest will continue to accrue from the date of these proceedings until payment of the debt or judgment at the daily rate of CI\$4.42.

AND THE PLAINTIFF CLAIMS AGAINST THE DEFENDANT:-

1. Payment of the sum of CI\$15,910.95.
2. Interest on the above principal sum to the date of these proceedings at a rate of 10% per annum, a daily sum of CI\$4.42.
3. Interest continuing from the date of these proceedings until payment at the rate of 10% per annum, a daily sum of CI\$4.42.
4. Fixed costs of CI\$500.00 together with the fee payable for issuing this Writ in the sum of CI\$209.11
5. Further or other relief.

Dated the 4th day of November 2004


RITCH & CONOLLY
Attorneys at Law for the Plaintiff

If, within the time limited for returning the Acknowledgement of Service the Defendant pays the amount claimed to the Plaintiff or its attorneys further proceedings will be stayed.

TO: The Clerk of the Court
AND TO: The Defendants of PO Box 602 GT, Grand Cayman

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: AHP\CNB\9512_Simpson

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 Attorney endorsement]

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 495G, 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 instalments 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.