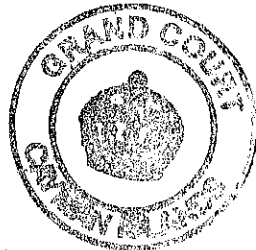


IN THE GRAND COURT OF THE CAYMAN ISLANDS

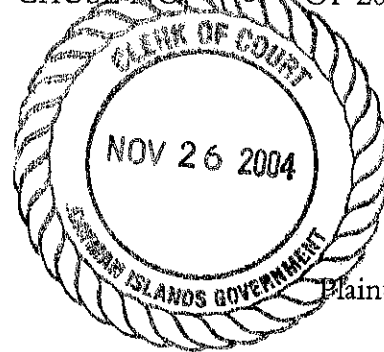
✓

CAUSE NO: 463 OF 2004

BETWEEN:



LUCIANO AICARDI



Plaintiff

AND

VENTURES CARIBBEAN LTD.

Defendant

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WRIT OF SUMMONS

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TO: Ventures Caribbean Ltd.  
In care of its Registered Office  
Campbell Corporate Services Limited  
4<sup>th</sup> Floor, Scotia Building  
George Town  
P.O. Box 268 GT  
Grand Cayman, Cayman Islands

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 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 Plaintiffs may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 23<sup>rd</sup> day of November 2004.

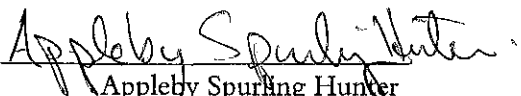
NOTE - This Writ may not be served later than 4 calendar months (*or, if leave is required to effect service out of the jurisdiction, 6 months*) beginning with the date of issue unless renewed by order of the Court.

IMPORTANT

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

THE PLAINTIFF'S claim is for:

- A. A Declaration that an agreement of purchase and sale between the Plaintiff, as purchaser, and the Defendant, as vendor, dated on or about 11 May 2004 and relating to property described as Registration Section West Bay Beach North, Block11D, Parcels 31H40 and 31H74 has been determined and is no longer binding on the parties;
- B. An Order that the Defendant return deposit monies paid to it by the Plaintiff in the amount of US\$450,000;
- C. Alternatively, a declaration that funds of US\$450,000 paid to and kept by the Defendant, is a penalty;
- D. Further or in the alternative, an Order that the funds determined by the Court to be a penalty be paid by the Defendant to the Plaintiff;
- E. An Order that the Defendant pay all interest on the funds ordered to be paid by the Defendant to the Plaintiff calculated in accordance with section 34 of the Judicature Law (2002 Revision) and the Judgement Debts (Rates of Interest) Rules or pursuant to the equitable jurisdiction of the Court;
- F. Such further or other relief as the Court thinks fit;
- G. Taxed costs of the action.

  
Appleby Spurling Hunter  
Attorneys for the Plaintiff

THIS WRIT OF SUMMONS was issued by Appleby Spurling Hunter of Clifton House, 75 Fort Street, P.O. Box 190 GT, Grand Cayman, Cayman Islands, Attorneys for the Plaintiff, whose address is Sofia House, 48 Church Street, Hamilton HM GX, Bermuda. (Reference: JW/WS/10527.001)

Acknowledgement of service of writ of summons (0.12, r.3)

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 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.



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.

Appleby Spurling Hunter  
Clifton House  
75 Fort Street  
P.O. Box 190 GT  
Grand Cayman

Indorsement 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 indorsement]