

IN THE GRAND COURT OF THE CAYMAN ISLANDS



CAUSE NO: 38 OF 2005

IN THE MATTER OF SECTION 77 OF THE REGISTERED LAND LAW (2004 REVISION)

AND IN THE MATTER OF AN APPLICATION BY FIRSTCARIBBEAN INTERNATIONAL FINANCE CORPORATION (CAYMAN) LIMITED AS CHARGEES OVER CERTAIN CHARGED PROPERTY FOR AN ORDER DIRECTING THAT THE PLAINTIFF BE PERMITTED TO SELL THE PROPERTY CHARGED BY THE DEFENDANTS TO THE PLAINTIFF BY WAY OF PRIVATE TREATY

BETWEEN: FIRSTCARIBBEAN INTERNATIONAL FINANCE CORPORATION (CAYMAN) LIMITED

PLAINTIFF

AND: (1) LARRINGTON BROWN

AND: (2) NICOLE BROWN

DEFENDANTS

ORIGINATING SUMMONS

LET THE DEFENDANTS care of P.O. Box 1820 GT, George Town, Grand Cayman, Cayman Islands attend before a Judge in Chambers, at the Law Courts, George Town, Grand Cayman on the 4th day of April 2005, at 9³⁰ o'clock on the hearing of an application by the Plaintiff of P.O. Box 68GT, George Town, Grand Cayman, Cayman Islands for orders that :

1. This Honourable Court sanction the variation and/or addition permitting the Plaintiff to rely upon the terms contained in the charge made by the Defendants in favour of the Plaintiff dated 14 May 1999 and registered in the Land Registry on 24 May 1999 ("the Charge") over Cayman Brac East, Block 111E, Parcel 70 ("the Property") including the power contained in Clause 3(iii) being the power to sell by private treaty.
2. This Honourable Court sanction the variation and/or addition permitting the Plaintiff to foreclose or enter into possession of the charged premises contained in Clause 3(ii) of the Charge.
3. That the Property be listed for sale at CI\$85,000.00.
4. That a confidential reserve price of CI\$70,000.00 be fixed in respect of the sale of the Property.

5. That after a sufficient time to market the Property has passed without a sale having occurred the Plaintiff is at liberty to apply to vary this Order by reducing the reserve price for the Property; and
6. The Plaintiff be awarded the costs of this application from the proceeds of sale of the Property.

AND LET THE DEFENDANTS within 14 days after service of this summons on them counting the day of service, return the accompanying Acknowledgment of Service to the Courts Office, P.O. Box 495G, George Town, Grand Cayman.

DATED the 2 day of February 2005

Walkers

WALKERS

Attorneys-at-Law for the Plaintiff

- NOTES:-
- (1) This Summons may not be served later than 4 calendar months beginning with the above date unless renewed by order of the Court.
 - (2) If the defendant does not attend personally or by his attorney at the time and place above-mentioned such order will be made as the Court may think just and expedient.

IMPORTANT

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

TO: The Clerk of the Court

AND TO: The Defendants
c/o P.O. Box 1820
George Town
Grand Cayman
Cayman Islands

TIME ESTIMATE: The length of the hearing of this Originating Summons is estimated at 20 minutes.

This Originating Summons is filed by Walkers, Attorneys-at-Law, Walker House, 87 Mary Street, P.O. Box 265 GT, George Town, Grand Cayman, for the Plaintiff whose address for service is care of its said Attorneys-at-Law.