

IN THE GRAND COURT OF THE CAYMAN ISLANDS

352
CAUSE NO: OF 2005

IN THE MATTER OF SECTION 77 OF THE REGISTERED LAND LAW (1995 REVISION)

AND IN THE MATTER OF AN APPLICATION BY CIBC CAYMAN LIMITED AS CHARGE
OVER CERTAIN CHARGED PROPERTY FOR ORDERS DIRECTING THAT THE PLAINTIFF
BE PERMITTED TO SELL THE PROPERTY CHARGED BY THE DEFENDANTS TO THE
PLAINTIFF BY WAY OF PRIVATE TREATY

BETWEEN: CIBC CAYMAN LIMITED

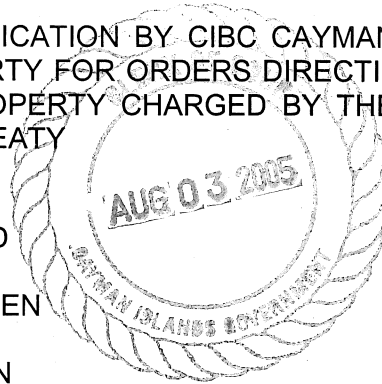
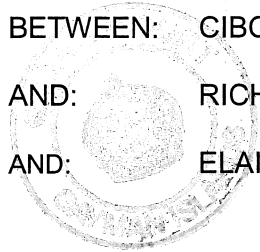
PLAINTIFF

AND: RICHARD CHRISTIANSEN

FIRST DEFENDANT

AND: ELAINE CHRISTIANSEN

SECOND DEFENDANT



ORIGINATING SUMMONS

TO: Richard Christiansen of 764 Seaview Road, Cottage East End and Elaine Christiansen
c/o Bodden & Bodden, Attorneys at Law, 820 Grand Pavilion Commercial Centre, P.O. Box
10335 APO, West Bay Road, Grand Cayman.

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

By this Summons, which is issued on the application of the Plaintiff of FirstCaribbean House,
Main Street, P.O. Box 1321GT, George Town, Grand Cayman, Cayman Islands, the Plaintiff
claims against the Defendants the following relief, namely:


1. A declaration that the Second Defendant has no interest in the Property known as,
registration section High Rock Block 64A Parcel 126 ("the Property").
2. That this Honourable Court sanction the variation and/or addition permitting the Plaintiff
to rely upon the terms contained in the Charge made by the Defendant in favour of the
Plaintiff dated 21 August 1990 and registered in the Land Registry on 10 September
1990 ("the Charge") over the Property including the power contained in clause 11(b)
being the power to sell by private treaty.

3. That this Honourable Court sanction the variation and/or addition permitting the Plaintiff foreclose or enter in to possession of the Property contained in clause 11(c) of the Charge.
4. That any restriction or other incumbrance registered against the Property by the Second Defendant be and is hereby discharged.
5. That the Plaintiff be awarded the costs of the applications in paragraphs 1 and 4 hereof as against the Second Defendant.
6. That the Plaintiff be awarded the costs of the applications in paragraphs 2 and 3 hereof from the proceeds of sale of the Property.
7. Further or other relief.

If the Defendants do not acknowledge service, such judgment may be given or order made against or in relation to them as the Court may think just and expedient.

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 3rd day of August 2005



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 defendants do not attend personally or by their attorneys 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.

This Originating summons was issued by Walkers, Attorneys-at-Law, whose address for service is Walker House, Mary Street, P.O. Box 265 GT, George Town, Grand Cayman.

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AND IN THE MATTER OF AN APPLICATION BY CIBC CAYMAN LIMITED OF THE CAYMAN ISLANDS 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: CIBC CAYMAN LIMITED PLAINTIFF
AND: RICHARD CHRISTIANSEN FIRST DEFENDANT
AND: ELAINE CHRISTIANSEN SECOND DEFENDANT

ACKNOWLEDGMENT OF SERVICE OF ORIGINATING 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.

1. State the full name of the Defendants by whom or on whose behalf the service of the Originating Summons is being acknowledged.

2. State whether the Defendants intend to contest or otherwise participate in the proceedings (tick appropriate box).

yes checkbox

yes

no checkbox

no

Service of the Originating Summons is acknowledged accordingly.

(Signed)

[Attorney] for

[Defendants in person]

Address for service:

Notes on address for service

Attorney: where the Defendant are 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 principal office.

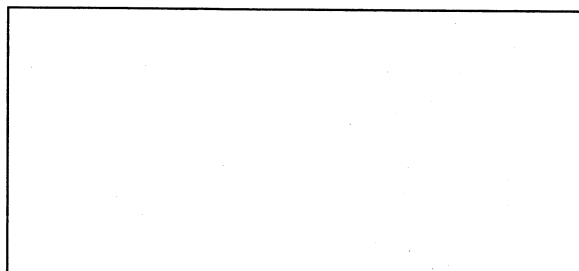
Please complete overleaf

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

Walkers
Attorneys-at-Law
P.O. Box 265 GT
Walker House, Mary Street
George Town, Grand Cayman

Ref: DMM/dmb/B2-46018

Indorsement 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 ORIGINATING SUMMONS**

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.

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. If you wish to defend claims made in the originating summons, or intend to attend the proceedings and to participate in them so far as necessary (although not necessarily in an adversarial manner) you should tick the "Yes" box in paragraph 2 of the acknowledgment of service.
3. For the purpose of calculating the period of 14 days for acknowledging service, an Originating Summons served on the Defendant personally is treated as having been served on the day it was delivered to him.
4. 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 Originating Summons)".
5. 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.
6. 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.
7. 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.
8. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian *ad litem*.
9. A Defendant acting in person may obtain help in completing the form at the Courts Office.