

828

CAUSE NO: OF 2006

IN THE GRAND COURT OF THE CAYMAN ISLANDS

PLAINTIFF

EMBASSY INVESTMENTS LIMITED

BETWEEN:

(1) TALBOT 2002 UNDERWRITING CAPITAL LTD  
(FOR AND ON BEHALF OF ITSELF AND ALL  
OTHER MEMBERS OF SYNDICATE 1183 AT  
LLOYD'S)

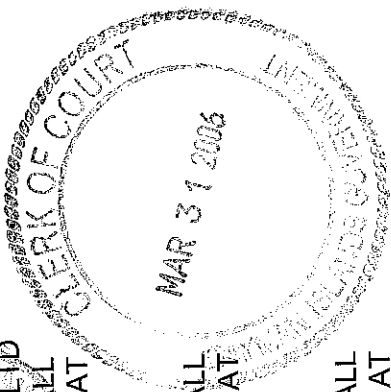
AND:

(2) CATLIN SYNDICATES LTD  
(FOR AND ON BEHALF OF ITSELF AND ALL  
OTHER MEMBERS OF SYNDICATE 2003 AT  
LLOYD'S)

(3) BRIT UW LTD  
(FOR AND ON BEHALF OF ITSELF AND ALL  
OTHER MEMBERS OF SYNDICATE 2987 AT  
LLOYD'S)

(4) WELLINGTON UNDERWRITING AGENCY LTD  
(FOR AND ON BEHALF OF ITSELF AND ALL  
OTHER MEMBERS OF SYNDICATE 2020 AT  
LLOYD'S)

(5) N. E. M. (WEST INDIES) INSURANCE LIMITED      DEFENDANTS



WRIT OF SUMMONS

TO: TALBOT 2002 UNDERWRITING CAPITAL LTD  
CATLIN SYNDICATES LTD  
BRIT UW LTD  
WELLINGTON UNDERWRITING AGENCY LTD  
N. E. M. (WEST INDIES) INSURANCE LIMITED

c/o Appleby Spurling Hunter  
Clifton House  
75 Furt Street  
PO Box 190 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 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 495G, George Town, Grand Cayman, the accompanying Acknowledgment 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 Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 31st day of March 2006

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 Acknowledgment of Service are given with the accompanying form.

## STATEMENT OF CLAIM

### Parties

1. The Plaintiff is and was at all material times the owner of the Hyatt Regency Grand Cayman Resort ("the Hyatt") and carried on business there.
2. The Defendants and each of them carry on business as insurers.
3. In or around November 2003, the Plaintiff engaged the services of Marsh Ltd ("Marsh") in London as its broker for the purposes of procuring insurance in respect of its interest in the Hyatt against, amongst other things, flood and windstorm damage, machinery breakdown and business interruption losses resulting therefrom.

### Insurance cover for the Hyatt

4. In or around the period from March to July 2004, Marsh, acting on behalf of the Plaintiff negotiated and concluded a series of inter-related contracts of insurance in the form of slips in relation to the Plaintiff's interest in (amongst other things) the Hyatt which, taken together, form a layered programme of primary and excess insurance as follows:

#### *The Primary Policy*

- 4.1 By a slip signed between 7 and 12 July 2004, 3 insurers led by the AIG subsidiary New Hampshire Insurance Company ("AIG") subscribed to a primary policy of insurance ("the Primary Policy");
- 4.2 The Primary Policy was subsequently amended by a series of endorsements;
- 4.3 The Primary Policy provides insurance against loss for a limit of USD 10 million (excess of 2% deductible);<sup>1</sup>
- 4.4 The final form of the Primary Policy wording was signed by AIG Europe (UK) Limited as general agents for AIG on 13th January 2005;  
The signed form is annexed hereto as Appendix 1D ("the AIG Wording");

#### *The 25 XS 25 Contract*

- 4.5 By a slip reference B0509DC435404 signed on various dates in late March and early April 2004, the Defendants subscribed in their respective shares to an excess policy of insurance ("the 25 XS 25 Contract");

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<sup>1</sup> All limits referred to herein are to be read as in excess of deductibles

- 4.6 The 25 XS 25 Contract formed part of an excess layer of coverage within the Plaintiff's insurance programme and provided insurance against loss for a limit of USD 25 million, provided the loss was in excess of USD 25 million;
- 4.7 The 25 XS 25 Contract was subsequently amended by a series of endorsements; (The slip and endorsements are annexed hereto as Appendix 1A (collectively "the 25 XS 25 Slip"). The Defendants' respective shares and limits of coverage are set out in Appendix 1B.)
- 4.8 The 25 XS 25 Slip provided that the form of the Defendants' insurance was to be the so-called "J(A)" form, a copy of which is annexed hereto as Appendix 1C ("the J(A) Wording");
- 4.9 The 25 XS 25 Slip further provided that the insurance granted by the Defendants was "following primary policy", the same being a reference to the Primary Policy wording as set out at paragraph 4.4 above;
- 4.10 The 25 XS 25 Slip expressly incorporates by reference a series of provisions "as defined in the policy wording";

*Further layers of cover*

- 4.11 The programme of layered insurance consisted of further contracts entered into by Marsh, on behalf of the Plaintiff, with various syndicates at Lloyd's and insurance companies whereby cover was provided against loss for a limit of USD 50 million. The Plaintiff has issued proceedings out of the Grand Court of the Cayman Islands against those participants on one of the said contracts by Grand Court Cause No 278 of 2005.

**Terms of the 25 XS 25 Contract**

5. The 25 XS 25 Contract between the Plaintiff and the Defendants provides, so far as material, as follows:
- 5.1 **The J(A) Wording:**
- "We, ... ('the Underwriters'), hereby agree, in consideration of the payment to Us by or on behalf of the Assured of the Premium specified in the Schedule, to insure against loss, ... to the extent and in the manner provided in this Policy."
- 5.2 **The 25 XS 25 Slip Wording** as amended by endorsements thereto (as set out at Appendix 1A) evidenced the following terms and conditions:

"...

UMR: B0509DC435304(1)

... TYPE: Excess Property Damage and Business Interruption insurance...

FORM: J(A) or companies equivalent plus short form following primary policy. Short form to be agreed by underwriters ...

~~REINSURED: Nemwill, Grand Cayman or to be agreed by Underwriters~~

ORIGINAL INSURED: Cayman Hotel and Golf Inc., known as HYATT REGENCY GRAND CAYMAN RESORT as defined in the Original Policy(ies) policy wording.

PERIOD: Effective From: 1st April 2004 12:01am Local Standard Time  
To: 1st April 2005 12:01am Local Standard Time

INTEREST: Real and Personal Property and Business Interruption, ... as defined in the policy wording and as per schedule seen and noted by Underwriters.

PERILS: Flood and Wind only as defined in the Original Policy(ies) policy wording.

...

LIMITS: USD 25,000,000 each and every loss and in the annual aggregate in respect of Flood and Wind combined

Only to Pay In Excess Of:

USD 25,000,000 each and every loss and in the annual aggregate in respect of Flood and Wind combined.

Which in turn in excess of Underlying Deductibles.

UNDERLYING DEDUCTIBLES: 2% of Total Insured Values, minimum USD 500,000 each and every loss in respect of Catastrophe Perils, as original.

CONDITIONS: This reinsurance will follow the terms and conditions of the Original Policy(ies) in all respects and will follow the settlements of the Original Policy(ies):

...

Micro-organism (MAP) as attached AIG Mold and Fungi Exclusion as defined in the underlying policy wording.

...

CHOICE OF LAW AND

JURISDICTION: Law: Cayman Islands as defined in the policy wording.  
Jurisdiction: Cayman Islands as defined in the policy wording.

BASIS OF VALUATION: As defined in the Original Policy(ies) policy wording.

PREMIUM: USD 200,000 (100%) Annual.

...

**Facultative Reinsurance Slip Contract**

In consideration of the premium charged, and subject to the terms and conditions of this Contract as set out in the slip and its attachments and/or endorsements applicable thereto, this Contract reinsures the Reinsured's interest in payments made within the terms and conditions of the Original Policy policy wording.

In the event of inconsistencies between the Original Policy policy wording and this Contract, this Contract shall prevail.

...

**INFORMATION: Business Activity:**

Hotel Resort

**Total Insured Values:**

Buildings	USD 67,050,000
Machinery, Plant and All Other Contents	USD 10,050,000
Boiler and Machinery	USD 5,000,000
Business Interruption	USD 14,665,146
Total	<u>USD 96,765,146"</u>

**5.3 The AIG Wording:**

**"Material Damage & Business Interruption**

...

In consideration of the Policyholder ... paying to the ... ( ... Insurer) the premium ... the Insurer agrees to provide insurance in the terms of this Policy.

...

The Liability of the Insurer during any one Period of Insurance shall in no case exceed the amount of any Sum Insured or in the whole the Total Sum Insured hereby or any other Limit of Liability expressed in the Specification at the time of the event (or such other sum or limit as may be substituted therefore by Memorandum hereon signed for and on behalf of the Insurer).

...

**Schedule**

...  
Policyholder: ...Embassy Investments Limited ... &/Or Subsidiary Companies

...  
Business: Property Owners, Managers, Agents, Developers, Operators of Hotels and Associated Activities.

Period of Insurance: From: 1st APRIL 2004

To: 31st MARCH 2005

...

GRAND CAYMAN

	POLICY SECTION OPERATIVE	GRAND CAYMAN PREMIUM
A	Material Damage )	
B	Business Interruption )	\$ 377,250.00
C	Machinery Breakdown )	
GRAND CAYMAN PREMIUM		\$ 377,250.00

...

**Limit of Liability**

...

Grand Cayman

...

In respect of loss, destruction or damage caused by Flood and/or Windstorm the limit any one Insured Event is \$10,000,000 each and every loss and in the annual aggregate.

**Deductibles**

The amount specified below shall be deducted from each and every adjusted loss.

...

Grand Cayman

...

(i) Flood and/or Windstorm - 2% of Total Insured Values subject to a minimum of US\$500,000 each and every loss and in the annual aggregate

...

**SECTION A - MATERIAL DAMAGE ("ALL RISKS")**

**Insuring Agreement**

In the event of the *Property Insured* (or any part thereof) being lost, destroyed or damaged by an *Insured Event*, the Insurer will by payment or at its option by reinstatement or repair indemnify the insured for such loss, destruction or damage.

...

**Definitions**

...

2. *Insured Event* shall mean any accidental physical cause (not otherwise excluded) occurring during the Period of Insurance at the *Premises* or situation defined.

...

8. *Flood*

Shall include but not be limited to Surface Water, Waves, Tidal water or Tidal wave, Overflow of rivers or streams or other bodies of water.

9.

*Windstorm*

Shall include but not be limited to Windstorm, Hurricane, Tempest, Typhoon.

...

**Specification**

...

*Premises (ii):* HYATT REGENCY GRAND CAYMAN RESORT

SEVEN MILE BEACH, GRAND CAYMAN

BRITISH WEST INDES

Sum Insured

Item 1. On the Buildings, including  
landlord's fixtures and fittings  
therein and thereon and walls,  
gates, and fences. \$77,107,500  
(\$67,050,000)

Item 2. On Machinery, plant and all other  
contents therein and thereon  
(excluding property covered under  
item nos. 1 and 3, or more  
specifically insured) the property of  
the Insured or held by them in trust  
for which they are responsible. \$11,557,500  
(\$10,050,000).

...

Total sum insured

\$88,665,000.

The figure in brackets beneath the sum(s) insured represents the Declared Values of the Property Insured by those items subject to the provisions of the Day One basis (non adjustable) condition hereinafter stated.

...

### **Supplementary Conditions**

...

#### **4. Reinstatement**

Applicable to any items on Buildings and Machinery hereon.

It is hereby agreed that in the event of the *Property Insured* being lost destroyed or damaged, the basis upon which the amount payable under (each of the said items of) this Section is to be calculated shall be the reinstatement of the property lost, destroyed or damaged with new property, subject to the following Special Provisions, and subject also to the terms applicable to this Section except insofar as the same may be varied hereby.

For the purposes of the insurance under this condition "reinstatement" shall mean:

The carrying out of the after-mentioned work, namely:

- (a) Where property is lost or destroyed, the rebuilding of the property, if a Building or, in the case of other property, its replacement by similar property, in either case in a condition equal to but not better or more extensive than its condition when new
- (b) Where property is damaged, the repair of the damage and the restoration of the damaged portion of the property to a condition substantially the same as, but not better or more extensive than its condition when new.

#### *Special Provisions*

- 1. The work of reinstatement (which may be carried out upon another site and in any manner suitable to the requirements of the Insured subject to the liability of the Insurer not being thereby increased) must be commenced and carried out with reasonable dispatch [sic], otherwise no payment beyond the amount which would have been payable under this Section if this condition had not been incorporated therein shall be made.
- 2. When any *Property Insured* under this condition is lost, damaged or destroyed in part only the liability of the Insurer shall not exceed the sum representing the cost which the Insurer could have been called upon to apply for reinstatement if such property had been wholly destroyed.
- 3. No payment beyond the amount which would have been payable under this Section if this condition had not been incorporated therein shall be made until the cost of reinstatement shall have been actually incurred.

...

#### **5. Reinstatement - Day One Basis (Non-Adjustable)**

Applicable to any items on Buildings and Machinery hereon.

The liability of Insurer shall in no case exceed 115% of the Declared Value (shown in brackets below the Sum Insured) in respect of each item. The Insured having stated in writing the Declared Value incorporated in each item to which this Condition applies, the premium has been calculated accordingly.

...

**SECTION B - BUSINESS INTERRUPTION ("ALL RISKS")**

**Insuring Agreement**

In the event of the *Business* carried on by the Insured at the *Premises* being interrupted or interfered with in consequence of an *Insured Event* as defined in Section A of this Policy, (loss, destruction or damage so caused being herein after termed *Damage*) to any building or other property or any part thereof (not being Excluded Property under Section A of this Policy) at the *Premises* used by the Insured in course of the *Business*, as described in the Schedule;

the Insurer will pay to the Insured in respect of each item in the Specification the amount of loss resulting from such interruption or interference in accordance with the provisions contained herein;

provided that

at the time of the happening of an *Insured Event*, there shall be in force an insurance covering the interest of the Insured in the building or property against such *Event* whether under Section A of this Policy or otherwise and that payment shall have been made (or would have been made apart from the application of any excess, franchise or deductible) or liability admitted therefore under such insurance.

...

**Specification**

Item 1.	Estimated Gross Profit Grand Cayman (Per attached Profits worksheet)	Sum Insured	\$14,665,146
Item 2.	Additional Increased Cost of Working		£2,000,000
Item 3.	Fines & Damages		£1,000,000
Item 4.	Group Interdependency		£2,000,000
Item 5.	Royalties		£1,000,000
Item 6.	Research Expenditure		£1,000,000

...

**Item 1 Gross Profit**

The insurance under Item 1. is limited to loss of Gross Profit due to (a) Reduction in Turnover; and (b) Increase in Cost of Working and the amount payable as indemnity thereunder shall be:

- (a) in respect of Reduction in Turnover: the sum produced by multiplying the Rate of Gross Profit by the amount by which the Turnover during the Indemnity Period shall in consequence of the Damage fall short of the Standard Turnover
  - (b) in respect of Increase in Cost of Working: the additional expenditure (subject to the provisions of the Uninsured Standing Charges Clause) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in Turnover which but for that expenditure would have taken place during the Indemnity Period in consequence of the Damage, but not exceeding the sum produced by multiplying the Rate of Gross Profit to the amount of reduction thereby avoided,
- less any sum saved during the Indemnity Period in respect of such of the Insured Standing Charges as may cease or be reduced in consequence of the Damage.

*Limit of Liability*

Notwithstanding anything herein contained to the contrary, the liability of the Insurer shall in no case exceed, in respect of Gross Profit 133.33% of the Estimated Gross Profit stated herein, in respect of each other item 100% of the sum insured (or any other limit of liability stated herein).

...

**Policy General Conditions**

...

2. *Arbitration*

If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to an Arbitrator to be appointed by the parties in accordance with the statutory provisions. Where any difference is by this Condition to be referred to arbitration the making of an award shall be a condition precedent to any right of action against the Insurer.

...

4. *Claims*

On the discovery of any event which may give rise to a claim under this Policy:

- (a) the Insured must:
  - (1) notify the Insurer as soon as possible;
  - ...
  - (3) send to the Insurer a written claim not later than 30 days ... after the Damage has occurred providing at its own expense all the detailed particulars and evidence regarding the cause and the amount of the Damage as the Insurer may reasonably require;
  - (4) forward to the Insurer immediately all letters, claims, writs or other documents;

(5) make no admission of liability or offer promise or payment without the Insurer's written consent.

(b) the Insurer will be entitled to:

(1) enter any building where the Damage has occurred and take and keep position of the property

(2) deal with the salvage in any reasonable manner provided that under no circumstances can the Insured abandon any property to the Insurer."

#### 5.4 Endorsement 42701441 to the Primary Policy:

"Endorsement attaching to Policy No. 42701441

..

No. 3 Date: 1st April 2004 Renewal Date: 1st April 2005

Mould and Fungi Endorsement

A. This policy only insures Damage to Property Insured by mould, mildew, fungus or spores, when directly caused by damage to Property Insured during the Period of Insurance by one of the following listed perils:

fire, lightning, explosion, aircraft or other aerial devices or articles dropped therefrom, riot, civil commotion, strikers, locked-out workers, persons taking part in labour disturbances, malicious persons, earthquake, storm, flood, escape of water from any tank apparatus or pipe, impact by any road vehicle or animal.

This coverage is subject to all limitations of the Policy, and in addition, to each of the following specific limitations:

1. the said property must be insured for Damage by that listed peril as detailed above;
2. the Insured must report to the Insurer the existence and cost of the Damage by mould, mildew, fungus or spores as soon as practicable, but no later than 6 months after the listed peril as detailed above first caused any Damage to such insured property during the Period of Insurance. This policy does not insure any Damage by mould, mildew, fungus or spores first reported to the Insurer after that 6 month period.

B. Except as set forth in A. above, this Policy does not insure any loss, damage, claim, cost, expense, or other sum directly or indirectly arising out of or relating to mould, mildew, fungus or spores of any type, nature or description.

Subject otherwise to the terms, conditions and exceptions of the Policy."

6. The Plaintiff will refer to the said 25 XS 25 Contract for its full terms and effect.

7. The Plaintiff duly paid the premium to the Defendants.

### **Hurricane Ivan**

8. On 11 to 12 September 2004, the Hyatt suffered loss destruction and damage caused by Hurricane Ivan.
9. By reason of the hurricane, the Plaintiff has suffered loss and damage:

### **PARTICULARS OF LOSS**

#### **Property damage**

- 9.1 All areas of the Hyatt suffered severe damage, as follows:
  - 9.1.1 all buildings plant and machinery were extensively damaged;
  - 9.1.2 landlords' fixtures fittings and all other contents of most buildings were damaged or lost;
  - 9.1.3 external areas comprising tennis courts, pools, gas pump station and roadways were substantially damaged.

*Main campus*

USD 51,188,260.17

*Beach suites*

USD 4,662,619.25

**USD 55,850,879.42**

#### **Total property loss and damage**

#### **Business interruption**

- 9.2 The said loss and damage resulted in the closure of the Hyatt from 11 September 2004 until 17 December 2004;
- 9.3 On or about 5 October 2004, the Bamboo restaurant re-opened for business;
- 9.4 On 17 December 2004, the following areas of the Hyatt were re-opened for business:
  - 9.4.1 42 of the pre-hurricane total of 289 guest rooms;
  - 9.4.2 two of the 10 on-site tenants;
  - 9.4.3 part of the "Britannia Golf Course";
  - 9.4.4 three of the 11 bars and restaurants, one of which was only opened partially;
- 9.5 A further 11 rooms have re-opened since 17 December 2004;
- 9.6 Save as aforesaid, all other areas of the Hyatt remain closed for business;

9.7 As a result of the aforementioned interference with and interruption to carrying on business, the Plaintiff has suffered loss of profits as follows:

<i>Reduction in Turnover:</i>	USD 24,952,000.00
<i>Increase in Cost of Working:</i>	USD 1,223,071.00
<b><i>Lost Gross Profit</i></b>	<b>USD 26,175,071.00</b>

#### **Costs incurred**

9.8 To date, the Plaintiff has also incurred USD 14,407,460.10 with respect to the aforementioned loss and damage.

#### **Mitigation of losses**

10. The Plaintiff has discharged its duty of mitigating its losses by taking the following steps and measures:

- 10.1 in the days immediately following the hurricane, assessed the damage caused to the Hyatt and began preliminary clearance and salvage work;
- 10.2 on or around 22 September 2004 retained a contractor to conduct mechanical and electrical assessments of the Hyatt;
- 10.3 on or around 1 October 2004 issued instructions for contractors to begin demolition work of the non-salvageable areas of the "Main Campus" and "Beach Suites" buildings;
- 10.4 co-operated fully with instructions issued by the loss adjusters appointed by the insurers regarding the progress of reinstatement works;
- 10.5 provided (in response to a request of 20 November 2004 from C Lewis & Company LLP, accountants appointed by the insurers) full details of the financial impact of the hurricane on the Hyatt;
- 10.6 sought quotations for the work of reinstatement of the remainder of the hotel (at the direction of GAB Robins, loss adjusters appointed by the insurers). On or around 29 November 2004, the Plaintiff provided, via its agent Marsh, such a quotation to the said insurers, via their agent GAB Robins, for their approval and adjustment.

### **The Insurance claim under the Primary Policy**

11. On or about 12 or 13 September 2004, the Plaintiff, through its agent Marsh, notified the insurers of the Primary Policy of the occurrence of an *Insured Event* within the terms of the said policy.
12. By an e-mail dated 10 January 2005, the insurers of the Primary Policy admitted liability for the full amount of their respective shares of the policy limit.
13. In accordance with the terms of the aforementioned e-mail, the Plaintiff presented to the insurers of the Primary Policy formal claims for indemnification by a "Sworn Statement in Proof of Loss" dated 11 January 2005.
14. Between 12 September 2004 and 2 February 2005 the insurers of the Primary Policy paid to the Plaintiff in five instalments the limit in the Primary Policy of USD 10 million.
15. The Plaintiff has applied the said payment of USD 10 million to the incurred costs of USD 14,407,460.10 as set out at paragraph 9.8 above.

### **The Insurance claim under the 25 XS 25 Contract**

16. Hurricane Ivan was an Insured Event within the terms of the 25 XS 25 Contract.
17. On 22 September 2004, the Plaintiff, through its agent Marsh, notified the Defendants of the occurrence of the said Insured Event.
18. On 10 February 2005, the Plaintiff, through its agent Marsh, presented formal claims for indemnification to the Defendants' subsequently appointed loss adjusters, Crawford & Co.
19. The proviso in Section B of the AIG Wording, as incorporated by reference into the 25 XS 25 Contract, has been satisfied in that:
  - 19.1 for the purposes of the aforementioned section, the Primary Policy constitutes an insurance covering the interest of the Plaintiff in the building or property against, amongst other things, flood and windstorm damage;
  - 19.2 the Primary Policy was in force at the time Hurricane Ivan occurred;
  - 19.3 payment under the Primary Policy was made as set out at paragraph 14 above.Further or alternatively, the insurers of the Primary Policy admitted liability under the said policy as set out at paragraph 12 above.

20. As particularised in paragraph 9 above, the loss and damage suffered by the Plaintiff greatly exceeds the Defendants' limit of indemnity of 57.50% of 25 XS 25 million under the 25 XS 25 Contract:
- 20.1 Physical loss and damage caused to the Hyatt exceeds USD 55 million;
  - 20.2 Losses for interruption to and interference with carrying on business exceed USD 26 million.
21. Wrongly and in breach of contract the Defendants have failed and/or refused to indemnify the Plaintiff for the loss and damage suffered as a result of Hurricane Ivan, as set out above, or at all.
22. Accordingly, the Plaintiff claims damages in the amount of such proportion of the sum of 57.50% of USD 25 million as is due from the Defendants according to the percentage share subscribed by each of them on the 25 XS 25 Slip.
23. Further, the Plaintiff is entitled to and claims pursuant to section 34 Judicature Law (2002 Revision) interest on such amount and at such rate as the Court deems fit.
24. Further, the Plaintiff claims declarations that:
- 24.1 the operative contract of insurance between the Plaintiff and the Defendants is contained in the documents annexed hereto as Appendix 1A, 1C and 1D;
  - 24.2 accordingly:
    - 25.2.1 the Defendants are bound and obliged to follow in all material respects the terms of the AIG wording annexed hereto as Appendix 1D;
    - 25.2.2 the Plaintiff is entitled to be indemnified by the Defendants for loss and damage suffered as a result of Hurricane Ivan in accordance with the terms of the said contract of insurance.

AND THE PLAINTIFF CLAIMS:

- (1) Damages to be assessed.
- (2) Interest on the said damages as set out in paragraph 23 above.
- (3) Declarations as set out in paragraph 24 above.
- (4) Costs.

(5) Further or other relief.

Walkers

**WALKERS**

Attorneys at Law for the Plaintiff

This Writ is issued by Walkers, Attorneys at Law, Walker House, 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.