

THE GRAND COURT OF THE CAYMAN ISLANDS

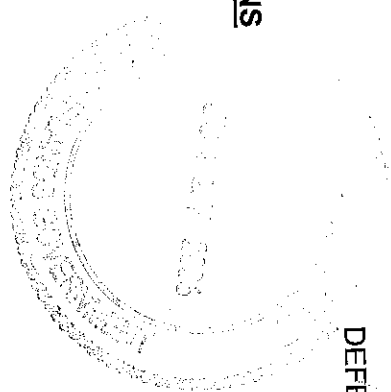
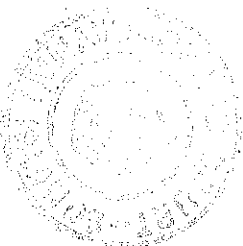
CAUSE NO. *2006* OF 2006

BETWEEN: FIRSTCARIBBEAN INTERNATIONAL BANK PLAINTIFF
(CAYMAN) LIMITED

AND: OWEN POWIS DEFENDANT

WRIT OF SUMMONS

TO: Owen Powis
P.O. Box 104BT
Bodden Town
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, PO Box 495GT, 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 27th day of June, 2006

NOTE – This Writ may not be served later than 4 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

1. The Plaintiff is a banker carrying on business at its branch at FirstCaribbean House, 25 Main Street, PO Box 68GT, George Town, Grand Cayman, Cayman Islands, and elsewhere.
2. The Defendant is and was at all material times a customer of the Plaintiff at the said branch.

Car Loan

3. On or about 13 August 2003 the Plaintiff loaned the Defendant the sum of CI\$29,138.00 repayable over 5 years at the rate of CI\$619.10 per month, with interest accruing at the rate of 10% per annum (the "Car Loan"). The Car Loan was granted to assist with the purchase a motor vehicle.
4. As security for the Car Loan, the Plaintiff and the Defendant executed a Bill of Sale, recorded with the Public Records Office on 14 January 2004, in favour of the Plaintiff over the Defendant's motor vehicle.
5. By a letter dated 24 October 2005, the Plaintiff's attorneys made a written demand for repayment of the Car Loan but the Defendant has failed to repay the whole or any part of the amount outstanding.
6. The vehicle was repossessed on 4 November 2005 and sold in or around February 2006 for CI\$16,000.00. On the sale of the vehicle the amount of CI\$13,970.12 remained outstanding on the Car Loan.
7. The Defendant has failed to service the Car Loan in accordance with its terms.

Unauthorised Overdraft

8. In or around 24 June 2002 the Defendant opened a chequing account with the Plaintiff. Under the terms of the account opening form, the Defendant did not have the benefit of an overdraft facility.
9. In or around 8 July 2004 the Defendant's account went into overdraft in the sum of CI\$313.09 (the "Unauthorised Overdraft").
10. By a letter dated 24 October 2005, the Plaintiff's attorneys made a written demand for repayment of the Unauthorised Overdraft but the Defendant has failed to repay the whole or any part of the amount outstanding.

Credit Card Facility

11. On or about 25 March 2003 the Defendant opened a credit card account with the Plaintiff (the "Credit Card Facility"). Under the Credit Card Facility, the terms of which were agreed by the Defendant, interest was charged at the rate of 18% per annum. The credit limit was set at US\$1,200.00.

12. The Defendant has failed to service the Credit Card Facility in accordance with its terms.
13. By a letter dated 24 October 2005, the Plaintiff's attorneys made a written demand for repayment of the Credit Card Facility but the Defendant has failed to repay the whole or any part of the amount outstanding.
14. In accordance with the Plaintiff's current policy not to charge interest on a credit card facility after a certain period of non-payment, interest is no longer being applied to the amount outstanding under the Credit Card Facility.

Amounts Outstanding

15. As at 12 June 2006 the Defendant was indebted to the Plaintiff in respect of the Car Loan in the amount of CI\$14,753.55 with interest accruing at the rate of 10% per annum or CI\$2.99 per diem.
16. As at 12 June 2006 the Defendant was indebted to the Plaintiff in respect of the Unauthorised Overdraft in the amount of CI\$6,054.18 with interest accruing at the rate of 19% per annum or CI\$2.64 per diem.
17. As at 12 June 2006 the Defendant was indebted to the Plaintiff in respect of the Credit Card Facility in the amount of US\$5,846.15 with interest accruing at the prescribed statutory rate of 3% per annum or US\$0.48 per diem.

AND the Plaintiff claims:

- (a) Payment of the sum of CI\$14,753.55 in respect of the Car Loan;
- (b) Interest pursuant to the Car Loan from 13 June 2006 accruing at the rate of 10% per annum or CI\$2.99 per diem until payment or judgment;
- (c) Payment of the sum of CI\$6,054.18 in respect of the Unauthorised Overdraft;
- (d) Interest on the Unauthorised Overdraft from 13 June 2006 accruing at the rate of 19% per annum or CI\$2.64 per diem until payment or judgment, alternatively judicial interest;
- (e) Payment of the sum of US\$5,846.15 in respect of the Credit Card Facility;
- (f) Interest pursuant to Section 34 of the Judicature Law on the Credit Card Facility from 13 June 2006 accruing at the prescribed rate of 3% per annum or US\$0.48 per diem until payment or judgment; and

(g) Fixed costs of CI\$650.00 and ad valorem fees of CI\$156.02.

Walkers
WALKERS
Attorneys at Law for the Plaintiff

TO: The Clerk of the Court

AND TO: The Defendant

This Writ of Summons is issued by Walkers, Attorneys at Law, Walker House, Mary Street, PO Box 265GT, George Town, Grand Cayman, for the Plaintiff whose address for service is care of its said Attorneys at Law.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 957 OF 2006

BETWEEN: FIRSTCARIBBEAN INTERNATIONAL BANK PLAINTIFF
(CAYMAN) LIMITED

AND: OWEN POWIS DEFENDANT

**ACKNOWLEDGEMENT OF SERVICE
OF WRIT OF SUMMONS**

If you intend to instruct an Attorney to act for you, give him this form **IMMEDIATELY**.

Important: Read the accompanying Delay may result in judgment being entered directions and notes for guidance carefully against a Defendant whereby he may have to before completing this form. If any information pay the costs of applying to set it aside. required is omitted or given wrongly, **THIS FORM MAY HAVE TO BE RETURNED.**

1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.

2. State whether the Defendant intends to contest the proceedings (*tick appropriate box*)

yes no

3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (*tick box*)

yes no

Service of the Writ is acknowledged accordingly

(Signed) _____

[Attorney] for

[Defendant in person]

Address for service:

Please complete overleaf

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.

Walkers
Attorneys at Law
PO Box 265GT
Walker House, Mary Street
George Town, Grand Cayman
Ref: DMM/KW/be/F1757-54306

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
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 Courts Office, PO Box 495GT, 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.