

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 580 OF 2006

BETWEEN: TYPHOON SEAS, INC. PLAINTIFF

AND: (1) JANICE ASHBY

(2) ADENY BORDEN

**BOTH EXECUTRICES OF THE ESTATE OF
MANDELL BORDEN DEFENDANTS**

WRIT OF SUMMONS

**TO: JANICE ASHBY and ADENY BORDEN c/o Creary & Associates, 1428
Trafalgar Place, Suite B1, Seven Mile Beach, PO Box 30689, Grand Cayman
KY1-1203, 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 495, George Town, Grand Cayman KY1-1106 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 Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 20th day of December, 2006.

NOTE – This Writ 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 Acknowledgment of Service are given with the accompanying form.

STATEMENT OF CLAIM

1. The Defendants are the executrices of and the beneficiaries under the will of the late Mandell Borden ("Captain Borden").
2. On or about 20th November 2003 Captain Borden made a promissory note to pay the Plaintiff US\$752,491.48 together with interest at 9% per annum. The Plaintiff shall refer to the said promissory note ("the Promissory Note") at the trial hereof for its full terms and effect.
3. Captain Borden failed to make payments required under the Promissory Note. In the circumstances the monies due under the Promissory Note became payable on demand.
4. The Defendants obtained the resealing of probate of the will of the late Captain Borden on or about 19th June 2006.
5. Captain Borden, at the date of his death was the registered proprietor of certain properties in the Cayman Islands, including parcels 44; 216; 273 and 274 of block 20D of the George Town East registration section ("the Property").
6. On or about 22nd November 2006 (after the Plaintiff had requested the Defendants by their Counsel to provide payment of the monies due under the Promissory Note) the Defendants presented transfers of land in relation to the Property transferring the Property to the Defendants' names.
7. The Defendants propose to sell the Property and have failed to make any provision for payment of the Promissory Note.
8. In the circumstances the Plaintiff is owed US\$589,524.48 together with interest at 9% per annum being the contractual rate agreed by Captain Borden in the Promissory Note.

9. In the premises the Plaintiff seeks: -

- (i) An injunction restraining the Defendants from disposing of or transferring or otherwise dealing with any assets, including the Property or the sale proceeds thereof until further order of this Court.
- (ii) US\$589,524.48 on account of the outstanding and unpaid sum due under the Promissory Note.
- (iii) Interest thereon pursuant to the terms of the promissory note at the rate of 9% per annum to the date of payment. At the date hereof the daily rate being US\$132.28.
- (iv) Such other relief as this honourable Court deems appropriate.
- (v) Costs

If, within the time for returning the acknowledgment of service, the Defendants pay the total amount claimed of US\$589,524.48 (excluding interest and costs) further proceedings will be stayed. The money must be paid to the Plaintiff or its attorney.

Dated: 20th December 2006



Giglioli & Company
Attorneys-at-Law for the Plaintiff