

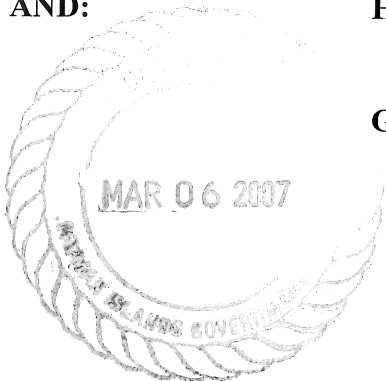
IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. ~~2006~~ OF 2006⁷

BETWEEN: EVERARD LEACOCK Plaintiff

AND: HERBERT HUDDLESTON First Defendant

GERGANA GEORGIVA Second Defendant



WRIT OF SUMMONS



To: Herbert Huddleston and Gergana Georgiva both of: 256 Selkirk Drive, Grand Cayman, B.W.I.

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 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, 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 Acknowledgement within the time stated, or if you return the Acknowledgement without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgement may be entered against you forthwith without further notice.

ISSUED this 6 day of March 2007.

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 Acknowledgement of Service are given with the accompanying form.

STATEMENT OF CLAIM

1. The First Defendant and the Second Defendant made and delivered to the Plaintiff a Promissory Note ("The Note") dated 16 June 2005 for CI\$140,000.00 payable with Interest thereon at the rate of ten per centum (10%) per annum. The interest on the Principal Sum to be payable to the Plaintiff by twelve (12) monthly instalments each of CI\$1,166.67. A copy of The Note is attached marked "A".
2. The First Defendant and the Second Defendant promised to repay the Principal Sum together with interest thereon at the fixed rate of 10 per centum (10%) per annum with a final balloon payment of all sums required to entirely extinguish the Principal Sum, interest, plus any other monies owed due on the 15th June 2006.
3. The First Defendant and the Second Defendant duly paid the first instalment payment on 15 July 2005 and the second instalment due on the 15 August 2005.
4. The First Defendant and Second Defendant have failed to pay ten of the monthly instalments. No instalment payments were made for the month of April 2006 onward despite reminders sent to the First Defendant and the Second Defendant by the Plaintiff. The Note remains dishonoured and unpaid.
5. The final "balloon payment" of all sums required to entirely extinguish the principal sum, interest and any other monies due was also not made on 15 June 2006. The First Defendant and the Second Defendant were informed of their breach of the Promissory Note and formal demand was made by the Plaintiff's lawyers by letter dated 1 August 2006 and served by registered post and by hand.


Particulars under paragraph 1

- Principal sum:	CI\$140,000.00
- Interest at 10% per annum from 15 April 2006 to date of Writ:	<u>CI\$ 12,638.92</u>
TOTAL:	<u>CI\$152,638.92</u>

AND THE PLAINTIFF CLAIMS against the First Defendant and Second Defendant as Maker:-

- (i) the sum of CI\$140,000.00 due under the note.
- (ii) Interest thereon pursuant to The Note or alternatively pursuant to s.34 of The Judicature Law at the rate of 7¼% from 15th June 2006 to the date hereof, and at daily rate of CI \$27.80 per day accruing thereafter.
- (iii) Costs

If, within the time for returning the Acknowledgement of Service, the Defendant pays the total amount claimed of CI\$152,638.92 (including interest and costs) further proceedings will be stayed. The money must be paid to the Plaintiff or his Attorney.


TRUMAN BODDEN & COMPANY
For and on behalf of the Plaintiff

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. OF 2006

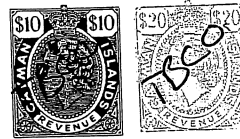
BETWEEN: EVERARD LEACOCK Plaintiff

AND: HERBERT HUDDLESTON First Defendant

GERGANA GEORGIVA Second Defendant

PROMISSORY NOTE ('the Note')

'A'



Dated 16th June 2005

HERBERT HUDDLESTON and GERGANA GEORGIVA
as "the Obligor"

and

EVERARD LEACOCK
as "the Oblige"

PROMISSORY NOTE

**Collateral to Floating Debenture over the assets of
WEST INDIAN ELECTRONIC TECHNOLOGIES LTD.**

**Truman Bodden & Company
Anderson Square Building
P.O. Box 866
George Town
Grand Cayman
Cayman Islands**

**Tel: (345) 949-7555
Fax: (345) 949-8492**

PROMISSORY NOTE

This Promissory Note is made by Deed the 16 day of June 2005

Between:

1. **HERBERT HUDDLESTON** and **GERGANA GEORGIVA** of 256 Selkirk Drive, Grand Cayman, Cayman Islands (the "Obligor" which expression includes their heirs, successors in title and assigns) and
2. **EVERARD LEACOCK** of P.O. Box 10076 APO, Grand Cayman, Cayman Islands (the "Obligee")

WHEREBY IT IS AGREED:

1. In consideration of a loan of CI\$140,000 (the "Principal Sum") from the Obligee to the Obligor, the receipt of which is hereby acknowledged by the Obligor, the Obligor promises to repay the Principal Sum together with interest thereon at the fixed rate of ten per centum (10%) per annum to the Obligee (in the manner set out below) until the Principal Sum, interest, plus any other monies due to the Obligee from the Obligor hereunder, are paid in full.
2. The aforesaid interest of ten per centum (10%) per annum shall be repayable to the Obligee by twelve (12) monthly installments each of CI\$1,166.67. The first such installment shall be paid to the Obligee on the 15th day of July 2005 and a final balloon payment of all sums required to entirely extinguish the Principal Sum, interest, plus any other monies due to the Obligee shall be made on the 15th day of June 2006. Time shall be of the essence with respect to all payments due hereunder. The Obligee also reserves the further right, notwithstanding any other remedy provided by Law or herein contained, to charge compound interest on sums not paid as specified and the Obligor promises to pay any compound interest so arising.
3. The Obligor shall be at liberty at any time during the continuance of this security on the 15th or the next business day of any calendar month without prior notice or paying any penalty or giving any consideration therefor to repay the whole or any part of the Principal Sum and interest then outstanding together with any other monies due.
4. All sums payable by the Obligor to the Obligee shall be deposited on the dates specified herein to account number 011-02271 in the name of Everard Leacock at Cayman National Bank Ltd., 200 Elgin Avenue, P.O. Box 1097GT, Grand Cayman, Cayman Islands, BWI.
5. All parties liable for payment hereof waive presentment for payment, demand notice of maturity or nonpayment, notice of protest and protest of this Promissory Note, and agree to pay as soon as incurred, all costs and expenses, including reasonable attorneys fees, incidental to the collection of this Promissory Note or in any way relating to the rights of holder hereunder. The holder may release, renew or extend any of the liabilities of the Obligor or endorsers hereof, and may make additional advances or extensions of credit to any of them, or grant other indulgences to any of them, or extend the time of payment thereof, all from time to time, before or after maturity hereof, with or without further notice to or assent from any of the other parties hereto and without discharging the other parties hereto or any endorser hereof. Upon default in any payment of principal or interest holder may declare all unpaid sums hereunder to be due and payable and thereupon such sums shall become payable forthwith anything in this Promissory Note to the contrary notwithstanding.
6. The obligations and liabilities of the Obligor under this Promissory Note are to be joint and several obligations and liabilities.

7. This Promissory Note forms collateral security to a Floating Debenture over the assets of **WEST INDIAN ELECTRONIC TECHNOLOGIES LTD.** ("the Company") being executed on even date herewith by the Company in favour of the Oblige in consideration of the loan detailed herein to the Obligor.

The provisions of this Promissory Note shall be construed and interpreted and all rights and obligations hereunder determined in accordance with the laws of the Cayman Islands.

In witness whereof the parties have executed this Deed effective on the date specified at the head of this Promissory Note.

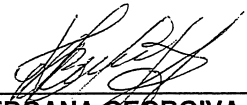
Signed, sealed and delivered by
HERBERT HUDDLESTON and
GERGANA GEORGIVA
In the presence of:



HERBERT HUDDLESTON



NOTARY PUBLIC



GERGANA GEORGIVA

Signed, sealed and delivered by
EVERARD LEACOCK
in the presence of:



EVERARD LEACOCK



NOTARY PUBLIC