

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 240 OF 2007

IN THE MATTER OF SECTION 77 OF THE REGISTERED LAND LAW (2004 REVISION)

AND IN THE MATTER OF AN APPLICATION BY FIRSTCARIBBEAN INTERNATIONAL BANK (CAYMAN) LIMITED AS CHARGEES OVER CERTAIN CHARGED PROPERTY FOR AN ORDER DIRECTING THAT THE PLAINTIFF BE PERMITTED TO SELL THE PROPERTIES CHARGED BY THE DEFENDANT TO THE PLAINTIFF BY WAY OF PRIVATE TREATY

BETWEEN: FIRSTCARIBBEAN INTERNATIONAL BANK
(CAYMAN) LIMITED PLAINTIFF

AND: MICKEY RAMNARINE DEFENDANT

ORIGINATING SUMMONS

LET THE DEFENDANT of c/o P.O. Box 72 GT, Grand Cayman, KY1-1102, Cayman Islands attend before a Judge in Chambers at the Law Courts, George Town, Grand Cayman, on the day of 2007, at o'clock in the noon, on the hearing of an application by the Plaintiff of FirstCaribbean House, 25 Main Street, PO Box 68GT, George Town, Grand Cayman, KY1-1102, Cayman Islands, for orders and directions as follows:-

1. That this Honourable Court sanction the variation and/or addition of Section 75 of the Registered Land Law (2004) Revision permitting the Plaintiff to rely upon the terms contained in the charge executed by the Defendant in favour of the Plaintiff (formerly Barclays Finance Corporation of the Cayman Islands) dated on or around 5 May 2004 and registered in the Land Registry on 14 May 2004 (the Charge) over Registration Section Prospect, Block 24E, Parcel 601 (the Property) including:
 - (a) the power contained in Clause 7.3 of the Charge being the power to sell the Property by private treaty; and
 - (b) the power contained in Clause 7.2 of the Charge being the power to foreclose in respect of the Property;
2. That the Property be listed for sale for the sum of C\$106,000.00;

3. That a confidential reserve price of C\$106,000.00 be fixed in respect of the sale of the Property;
4. That after a sufficient time to market the Properties has passed without a sale having occurred, the Plaintiff be at liberty to apply to vary this Order by reducing the reserve price for the Property; and
5. That the Plaintiff be awarded the costs of this application from the proceeds of sale of the Property.

AND LET THE DEFENDANT within 14 days after service of this Summons on him counting the day of service, return the accompanying Acknowledgment of Service to the Courts Office, PO Box 495 GT, George Town, KY1-1106, Grand Cayman.

DATED the 4th day of June 2007



WALKERS
Attorneys at Law for the Plaintiff

NOTE - This Summons may not be served later than 4 months beginning with that date unless renewed by order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

To: The Clerk of the Court

AND TO: The Defendant
 c/o P.O. Box 72 GT
 Grand Cayman, KY1-1102
 Cayman Islands

TIME ESTIMATE: The length of the hearing of this Originating Summons is estimated at 15 minutes.

This Originating Summons is issued by Walkers, Attorneys at Law, Walker House, 87 Mary Street, George Town, Grand Cayman, KY1-9001, Cayman Islands for the Plaintiff whose address for service is care of their said Attorneys at Law.

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AND IN THE MATTER OF: AN APPLICATION BY FIRSTCARIBBEAN INTERNATIONAL BANK (CAYMAN) LIMITED AS CHARGEЕ OVER CERTAIN CHARGED PROPERTY FOR AN ORDER DIRECTING THAT THE PLAINTIFF BE PERMITTED TO SELL THE PROPERTY BY WAY OF PRIVATE TREATY

BETWEEN: FIRSTCARIBBEAN INTERNATIONAL BANK (CAYMAN) LIMITED PLAINTIFF

AND: MICKEY RAMNARINE DEFENDANT

ACKNOWLEDGEMENT 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 Defendant by whom or on whose behalf the service of the Originating Summons is being acknowledged.

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

yes

no

Service of the Originating Summons is acknowledged accordingly.

(Signed)

{Attorney} for

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, PO Box 495GT, George Town, Grand Cayman, KY1-1106.

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, a writ 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.