

IN THE GRAND COURT OF THE CAYMAN ISLANDS
ON APPEAL FROM THE SUMMARY COURT

GRAND COURT CAUSE No. 293 of 2007
SUMMARY COURT CAUSE No. SC 6 of 2007

BETWEEN:

(1) VERA KISSOON

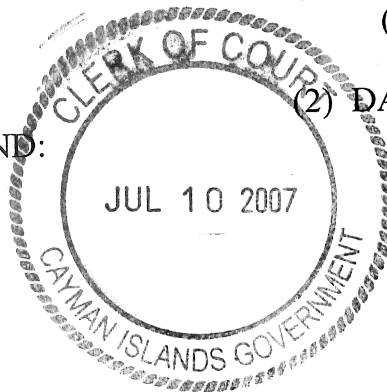
AND:

(2) DARRYL SOOKOONSINGH

Appellants

SHERYL JAMESON

Respondent



NOTICE OF APPEAL

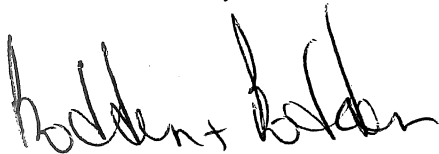
TAKE NOTICE that we, Darryl Sookoonsingh and Vera Kisson, the Appellants herein, intend to appeal against the whole of the Order of Her Honour Grace Donalds made on 15th June 2007.

THE GROUNDS of our appeal are as follows: -

1. The learned Judge erred in law in holding that on the proper construction of Clause 4 of an "Agreement of Lease with an Option to Purchase" residential premises (the "premises") made between and executed by the parties [a copy of which is attached hereto] the sum of CI\$15,000 paid by the Respondent to the Appellants was a deposit payable under the terms of a draft "Agreement for Sale" [a copy of which is attached hereto] and was returnable by the Appellants to the Respondent notwithstanding that that the Respondent did not exercise her option to purchase the premises concerned within the option's validity period.

2. The learned Judge erred in law in holding that on the proper construction of Clauses 1.1 and 4 of the said Agreement of Lease with an Option to Purchase the CI\$15,000 paid by the Respondent to the Appellants in accordance with Clause 4 thereof was not the consideration passing from the Respondent to the Appellants for the grant by the Appellants to the Respondent of an option to purchase the premises.
3. The learned Judge erred in law in regarding the said draft 'Agreement for Sale' – which was never executed by either party – as relevant to the determination of the issue of whether the said CI\$15,000 was consideration for the grant of the option to purchase.
4. The learned Judge erred in law in construing the option provisions of the said Agreement of Lease with an Option to Purchase so as to negate the parties' clear intentions as expressed therein and to render the said Agreement of Lease with an Option to Purchase commercially meaningless.

Dated this 6th day of July 2007.



Bodden & Bodden
Attorneys for the Appellants

THIS NOTICE OF APPEAL was filed by Bodden & Bodden, Attorneys for the Appellants, whose address for service is that of their said attorneys; namely, Grand Pavilion Commercial Centre, 802 West Bay Road, PO Box 10335, Grand Cayman KY1-1003 [Ref: 1045-0001/WJH].

Dated this ^{8th} day of August 2003

VERA KISSOON and DARRYL SOOKOONSINGH
As Landlords

and

BRIAN JAMESON and SHERYL JAMESON
As Tenants

AGREEMENT OF LEASE WITH AN OPTION TO PURCHASE

802 Grand Pavilion Commercial Centre
P O Box 10335 APO
Grand Cayman, Cayman Islands

Tel: 345 945 0400 - Fax: 345 945 0345
Email: bedco@candw.ky

Our ref:
August 7, 2003

APPROVED
FOR STAMP DUTY

THIS LEASE is made the ^{8th}..... day of August 2003

LEASE

VALUATION OFFICER ca
STAMP DUTY C\$ 765
DATE 15-8-03.

BETWEEN:

VERA KISSOON and DARRYL SOOKOONSINGH
Of P.O.Box 30773 SMB
GRAND CAYMAN, CAYMAN ISLANDS
(hereinafter called 'The Landlords')

of the one part

AND:

BRIAN JAMESON and SHERYL JAMESON
Of P.O.Box 11660 APO
GRAND CAYMAN, CAYMAN ISLANDS
(hereinafter called 'The Tenants')

of the other part

NOW IT IS HEREBY AGREED as follows:

1. Definitions and Interpretation

In this Agreement:

1.1 Unless the context requires otherwise:

- "the Agreement for Sale" means an agreement in the form annexed to this Agreement and marked "Appendix II".
- "the Deposit" means the deposit paid by the Tenant to the Landlord, in accordance with Clause 4.
- "Dollars" or "\$" means Cayman Island Dollars
- "the Land Register" means the Land Register relating to the Property's registered title.
- "the Land Registry" means the Cayman Islands Land Registry.
- "the Law" means The Registered Land Law (1995 Revision)
- "the Option" means the option to purchase the Property which is exercisable by the Tenant in the manner described in Clause 5.
- "the Option Period" means the period of thirty-four months commencing on the 28th August 2003 and expiring on the 30th June 2006.
- "the Purchase Price" the sum of \$C\$160,000.00
- "the Property" means the property described as Registration Section Savannah Block 27C Parcel 795 known as #36 Bayfield Crest
- "the Landlord's Attorney" means Bodden & Bodden Attorneys at Law

1.2 Where the context so admits the expressions "the Landlords" and "the Tenants" includes the personal representatives of the Landlords and the Tenants and "the Tenants" shall include any successors in title of the Tenants.

1.3 Where any party comprises more than one person the obligations and liabilities of that party under this Agreement shall be joint and several obligations and liabilities of those persons.

1.4 Words importing persons one gender only shall include the other and words importing the singular number only shall include the plural and vice versa;

- 1.5 Words importing persons include companies and associations or bodies of persons whether corporate or unincorporate;
- 1.6 References to clauses, schedules and annexes are reference to clauses of, schedules to and annexes to this Agreement;
- 1.7 References to statutes are, unless otherwise specified, references to statutes of the Cayman Islands, and include any statutory modifications or re-enactments thereof and any regulations promulgated thereunder for the time being in force;
- 1.8 Clause headings are for convenience only and shall not affect the construction of this Agreement; and
- 1.9 References to "this Agreement" or to any other document are references to this Agreement or, as the case may be, such document as from time to time amended, supplemented or restated.

2. Agreement to Lease

The Landlords agree to let and the Tenants agree to take the Property as hereinbefore defined together with the furniture and fixtures listed in the inventory attached hereto and marked Appendix I for the term of three years commencing on 28th August 2003 and expiring on 27th August 2006.

2. The Tenants hereby agree with the Landlords as follows:

- 2.1 To pay the reserved rent of CI\$1,275.00 in advance on the twentyeighth day of every month by way of a standing order from the Tenants account at Scotiabank to the account of Darryl Sookoonsingh numbered 0552111214900 at Fidelity Bank together with a security deposit of CI\$2,000.00 at the time of entering into possession of the Property.
- 2.2 Not to assign underlet or part with the possession of the Property or any part thereof without the written consent of the Landlords.
- 2.3 Not to use the Property for any purpose other than for residential purposes as a single family dwelling house.
- 2.4 At any time during the said term after reasonable notice and at reasonable times of the day to permit the Landlords and their agents with all necessary workmen and appliances at all reasonable times to enter upon the Property for the purpose of examining the condition thereof or doing any necessary repairs and for any purpose deemed expedient by the Landlords.
- 2.5 Not to store or bring upon the Property any articles of a combustible or dangerous nature and not to do or permit or suffer to be done anything by reason whereof the present or any policy of insurance against fire on the buildings of which the Property form part may be rendered void or voidable or whereby the rate of premium thereon may be increased and to repay to the Landlord all sums paid by way of increased premium occasioned by any breach of the provisions of this clause and to indemnify the Landlords with respect to any breach of this covenant.
- 2.6 Not to do or to permit or suffer to be done on the Property anything which in the opinion of the Landlords may be a nuisance or annoyance to any surrounding or nearby property.
- 2.7 To pay the cost of all electricity, telephone, water, garbage, utility or other services furnished to the Property during the term hereby created.
- 2.8 Throughout the term to keep the Property and the fixtures and fittings therein and the drains, soil and other pipes and sanitary and water apparatus thereof in good and tenantable repair and condition (fair wear and tear and any damage not within the control of the Tenants excepted).
- 2.9 Not without the previous consent in writing of the Landlords make or to permit any alteration to the exterior or interior of the Property.

- 2.10 To be responsible for and to indemnify the Landlords against all damages occasioned to the Property or to any other part of the building caused by any act, default or negligence of the Tenants or their visitors
- 2.11 To pay within 14 prior to the date of expiry of any insurance policy the full costs of any insurance premiums for the insuring of the Property and the contents thereof or in the event of non payment to reimburse the Landlords for making any such payments. Provided that it is hereby agreed that the Landlords shall pay the first quarter of the premiums due for the year commencing July 2003 and the Tenant's obligations hereunder shall thereafter commence on the 1st day of December 2003.
- 2.12 To yield up the Property with the fixtures, fittings, furniture and contents and additions thereto at the determination of tenancy in tenantable repair and condition in accordance with the covenants hereinbefore contained.

3. The Landlords hereby agree with the Tenants as follows:

- 3.1 To keep the Property subject to the provisions of paragraph 2.8 hereof in tenantable repair and condition so the same may be reasonably fit for occupation by the Tenant.
- 3.2 To repay to the Tenants the security deposit of CI \$2,000.00 at the end of the term hereby created provided the Tenants are not in breach of this Agreement or have not exercised the Option.

4. Agreement for option

In consideration of the sum of CI\$15,000 and the Tenants serving notice in writing on the Landlords at any time during the Option Period the Landlords shall sell and the Tenants shall purchase the Property subject to and with the benefit of those matters as mentioned in the Agreement for Sale at the Purchase Price.

5. Exercise of the Option

- 5.1 The Option shall be exercisable by Sixty (60) days notice in writing from the Tenants to the Landlords at any time during the Option Period and if the same shall be exercised the Landlords shall sell and the Tenants shall purchase the Property at the Purchase Price.
- 5.2 Immediately upon the Option Notice being served each party shall complete the Agreement and each party irrevocably authorises the other to sign the Agreement on their behalf and the Landlords and the Tenants respectively undertake to do all such things as may be necessary to ensure that the Agreement constitutes an enforceable contract for the sale and purchase of the Property in accordance with the provisions of the Registered Land Law.

6. Payment of Deposit

Upon execution of the Agreement for Sale the sum of \$15,000 paid pursuant to Clause 4 hereof shall be accepted by the Landlords as the Deposit payable in accordance with the Agreement for Sale which together with the sum of CI\$800.00 per month being a portion of the rent paid pursuant to clause 2.1 hereof for each month for which rent had been received shall be credited towards the Purchase Price it being hereby agreed that the balance due at the date of Completion as specified in the Agreement for Sale shall be CI\$117,800 in the event that the Tenants have paid rent for a total of 34 months.

7. Determination of this Option to Purchase

- 7.1 This Option to Purchase may be determined by both parties by written agreement executed and notarised by both parties. Otherwise this Option will determine automatically at the end of the Option Period.
- 7.2 Upon determination as hereinbefore set forth the Landlords:

7.2.1 may retain all consideration paid by the Tenants pursuant to Clause 4 hereof together with all rent paid pursuant to Clause 2.1 hereof, and

7.2.2 resell the Property.


8. PROVIDED ALWAYS AND it is hereby agreed as follows:

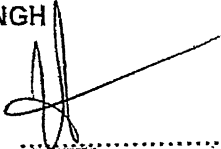
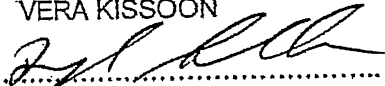
- 8.1 If the Tenants their agents or servants shall fail to observe or perform any of the stipulations on their part herein contained it shall be lawful for the Landlords to determine this Agreement by giving to the Tenants one month's notice in writing of such its intention.
- 8.2 Should the Property be destroyed or damaged so as to render the same or any part thereof unfit for use and occupation either party shall be at liberty to determine the term hereby created by giving to the other party one month's notice in writing to that effect.
- 8.3 The Landlords may determine this Agreement and re-enter upon the Property in the event of the Tenants permitting a receiving order in bankruptcy to be made against them.
- 8.4 Any notice under this Agreement shall be in writing. Any notice to the Tenants shall be sufficiently served if delivered to the Property. Any notice to the Landlords shall be sufficiently served if delivered to the Landlords Attorneys or sent by registered post to address specified above. Any notice sent by post be deemed to be given three days following the date of posting.

This Agreement shall be governed and construed in accordance with the laws of the Cayman Islands.


IN WITNESS whereof, this Agreement has been executed by the parties hereto on the day and year first before written.

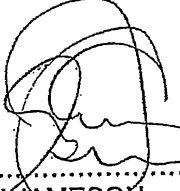

Signed by the Landlords
VERA KISSOON and DARRYL SOOKOONSINGH
in the presence of:


.....
Witness


.....
VERA KISSOON

.....
DARRYL SOOKOONSINGH

Signed by the Tenants
BRIAN JAMESON AND SHERYL JAMESON
in the presence of:


.....
Witness


.....
BRIAN JAMESON

.....
SHERYL JAMESON

Dated this day of

VERA KISSOON AND DARRYL SOOKOONSINGH
Vendors

and

BRIAN JAMESON and SHERYL JAMESON
Purchasers

AGREEMENT FOR SALE

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Bodden Corporate Services Ltd
802 Grand Pavilion Commercial Centre
P O Box 10335 APO
Grand Cayman, Cayman Islands

Tel: 345 945 0400 - Fax: 345 945 0345
Email: bodco@candw.ky

August 7, 2003

THIS AGREEMENT is made the day of

BETWEEN: (1) VERA KISSOON and DARRYL SOOKOONSINGH
of P.O.Box 30773 SMB
Grand Cayman, Cayman Islands
("the Purchasers");

AND: (2) BRIAN JAMESON and SHERYL JAMESON
of P.O.Box 11660 APO
Grand Cayman, Cayman Islands
("the Vendors").

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NOW IT IS HEREBY AGREED as follows:

1. Definitions and Interpretation

In this Agreement:

1.1 Unless the context requires otherwise:

- "the Chattels" means the chattels referred to in Clause 14 hereof.
- "the Completion Date" Sixty Days or such earlier date as the parties shall agree.
- "Completion Notice" means a notice served under Clause 17 hereof.
- "the Deposit" means the deposit paid by the Purchaser to the Vendor in accordance with Clause 3 hereof.
- "Dollars" or "\$" means Cayman Islands Dollars.
- "the Land Register" means the Land Register relating to the Property's registered title.
- "the Land Registry" means the Cayman Islands Land Registry.
- "the Law" means The Registered Land Law (1995 Revision).
- "the Property" means the property described as Savannah Block 27C Parcel 795.
- "the Purchase Price" the sum of **CI\$160,000**
- "the Vendor's Attorney" means **BODDEN & BODDEN ATTORNEYS-AT-LAW**

1.2 Where the context so admits the expressions "the Vendor" and "the Purchaser" includes the personal representatives of the Vendor and the Purchaser and "the Purchaser" shall include any successors in title of the Purchaser.

- 1.3 Where any party comprises more than one person the obligations and liabilities of that party under this Agreement shall be joint and several obligations and liabilities of those persons.
- 1.4 Words importing persons one gender only shall include the other and words importing the singular number only shall include the plural and vice versa;
- 1.5 Words importing persons include companies and associations or bodies of persons whether corporate or unincorporate;
- 1.6 References to clauses, schedules and annexes are reference to clauses of, schedules to and annexes to this Agreement;
- 1.7 References to statutes are, unless otherwise specified, references to statutes of the Cayman Islands, and include any statutory modifications or re-enactments thereof and any regulations promulgated thereunder for the time being in force;
- 1.8 Clause headings are for convenience only and shall not affect the construction of this Agreement; and
- 1.9 References to "this Agreement" or to any other document are references to this Agreement or, as the case may be, such document as from time to time amended, supplemented or restated.

2. Agreement for sale

The Vendor shall sell and the Purchaser shall purchase the Property at the Purchase Price.

3. Purchase Price

- 3.1 The Purchase Price shall be paid by the Purchaser to the Vendor as follows:
 - 3.2 On execution and exchange hereof a deposit of CI\$15,000. shall be paid to the Vendor.
 - 3.3 The balance of CI\$145,000 shall be paid by the Purchaser to the Vendor as to CI\$800.00 per month to be applied from any rent paid by the Purchaser to the Vendor for the lease of the Property from the 28th August 2003 and the balance due on the Completion Date.
 - 3.4 Each payment in respect of the Purchase Price shall be in Cayman Islands Dollars by means of a bankers draft drawn on a Class A Licensed Bank in the Cayman Islands or in other freely available funds acceptable to the Vendor and shall be made without set-off, deduction or withholdings whatsoever, subject to Clause 16.4 herein.
 - 3.5 In the event that any monies payable hereunder are paid by cheque none of the rights and obligations created hereby shall have effect until such cheque has been cleared in the Cayman Islands.
- ## 4. Completion
- 4.1 Completion of the sale of the Property shall take place on the Completion Date.
 - 4.2 Unless otherwise agreed by the Vendor or the Vendor's Attorney completion shall take place at the offices of the Vendor's Attorney.

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4.3 The Vendor shall execute and deliver a Transfer of Land form in respect of the Property in accordance with the Law together with any such documents and assurances as may be required in order fully and completely to effect the legal and valid transfer of clear title, including delivery of the Land Certificate, if any, on the Completion Date against payment of the whole Purchase Price.

5. Capacity

The Vendor sells as beneficial owner of the Property.

6. Possession

The Property is sold with vacant possession on completion.

7. Title

Title to the Property is registered at the Land Registry with absolute title and the Property is sold and the Purchaser shall take title thereto and possession thereof subject to the provisions of the Law.

8. Incumbrances

8.1 The Property is sold subject to and (where appropriate) with the benefit of the matters contained or referred to in the Land Register.

8.2 The Purchaser or the Purchaser's Attorney having reviewed a copy of the Land Register prior to the date of this Agreement the Purchaser shall be deemed to purchase with full notice and knowledge of the same and shall not raise any requisition or make any objection in relation to matters contained in the Land Register.

8.3 The Purchaser hereby covenants that the Purchaser will observe and perform the covenants and conditions contained or referred to in the Land Register (if any) and will indemnify and keep the Vendor and his successors in title fully and effectually indemnified against all actions proceedings damages costs claims and expenses which may be suffered or incurred by the Vendor or his successors in title in respect of any future breach or non-observance or non-performance of those covenants and conditions.

9. Overriding Interest

The Vendor warrants that he is not aware of the existence of and shall not be required to give any evidence or information as to the existence or otherwise of any of the matters which are by Section 28 of the Law declared to be overriding interests and the Purchaser takes the Property subject to all such matters (if any) as are now subsisting.

10. Requisition and objection

10.1 The Purchaser shall be entitled to make requisitions and objections in respect of an absolute title to ensure that such title is not prejudicially affected by any interests or claims. All such requisitions and objections shall be made within twenty-one (21) days from the date hereof and further requisitions and objections arising from a reply shall be delivered within six (6) days of the delivery of such reply.

10.2 In respect of the delivery of requisitions and objections, time shall be of the essence of this Agreement.

10.3 Subject to his requisitions and objections, the Purchaser shall be deemed to have accepted the title.

10.4 Should any objection to or requisition on the title to the Property be insisted on by the Purchaser or the Purchaser's Attorney which the Vendor shall be unable or reasonably unwilling to satisfy or comply with the Purchaser may by notice in writing to the Vendor or the Vendor's Attorney rescind this Agreement whereupon the Purchaser shall be entitled to the return of the Deposit and any other monies paid hereunder free of interest and the Purchaser shall accept the same in full satisfaction of all claims under this Agreement and this Agreement shall be terminated and neither party shall have any further rights of action or claim of any nature against the other in respect hereof.

11. Description

The Property is hereby taken to be correctly described and the Purchaser shall admit to the identity thereof with that comprised in the title offered hereunder by the Vendor and no error or misdescription thereof unless material shall invalidate this Agreement or be founded on by the Purchaser in any way.

12. User

The Purchaser acknowledges that he has had every opportunity of ascertaining for what purposes the Property may be used and the Property is sold for use for such purposes as it may be lawfully used and subject as aforesaid the Vendor is hereby expressly exempted from all liability arising from the fact that it cannot for any reason whatever be used for any particular purpose.

13. Risk

Notwithstanding any rule of law or equity to the contrary the risk in the Property and Chattels shall not pass to the Purchaser until the Completion Date. In the event of material loss or damage to the Property and the Chattels by fire or otherwise, the Purchaser shall have the option to rescind this Agreement whereupon neither party hereto shall have any further claims against the other.

14. Chattels

14.1 The Purchase Price shall include the items specified in the inventory annexed hereto. The value attributable to the Chattels is C\$12,800 (Twelve Thousand and Eight Hundred Dollars).

14.2 The Vendor warrants that he is entitled to sell the items specified in the said inventory free from any charge lien burden or adverse claim

14.3 The property in any item specified in the said inventory shall pass to the Purchaser on actual completion.

15. Caution and Stay of Registration

15.1 The Purchaser shall be entitled to lodge a caution pursuant to the Law on the Land Register but the Purchaser hereby authorizes and directs the Registrar of Lands to remove such caution in the event of termination of this Agreement as a result of the default of the Purchaser.

15.2 The Vendor will at the request of the Purchaser provide a written authority to apply for an official search and consent to stay of registration with respect to the Land Register.

16. Closing Costs and Apportionment

- 16.1 The Purchaser shall pay the stamp duty on this Agreement, any assignment hereof and also on the transfer of the Property of 5% of the Purchase Price or such other sum as shall be levied by the Cayman Islands Government in respect of such Stamp Duty.
- 16.2 The Purchaser shall pay all registration filing and recording fees on the transfer of the Property.
- 16.3 Each party shall be responsible for the legal fees of any attorney-at-law employed by him and other costs and disbursements incurred by him or on his behalf in connection herewith.
- 16.4 The Purchaser will be responsible for all insurance payments, electricity, telephone and other utility charges and other outgoing and expenses in respect of the Property up to the actual date of completion in the event that he is the Tenant of the Property and the Purchaser will also be responsible thereafter.
- 16.5 The Vendor will have the benefit of all income including rents (if any) receivable in respect of the Property up to the actual date of completion and the Purchaser will have the benefit therefor thereafter and such income will, if necessary, be adjusted and compensating payments made between the parties on the actual date of completion.

17. Completion Notice

- 17.1 If the sale shall not be completed on the Completion Date either party, being then himself ready able and willing to complete, may after that date serve on the other party notice to complete the transaction in accordance with this condition. A party shall be deemed to be ready, able and willing to complete if he could do so but for some default or omission of the other party.
- 17.2 Upon service of a Completion Notice it shall become a term of this Agreement that the transaction shall be completed within seven (7) days of service and in respect of such period time shall be of the essence.
- 17.3 If the Purchaser does not comply with a Completion Notice:
- 17.3.1 the Purchaser shall forthwith return all documents delivered to him by the Vendor and at his own expense procure the cancellation of any entry relating to the contract in the Land Register.
- 17.3.2 the Vendor shall be entitled to:
- a) forfeit and retain the Deposit paid; and
 - b) re-sell the Property.

And thereafter this Agreement shall be terminated and neither party shall have any further rights of action or claim of any nature against the other in respect hereof..

- 17.4 If the Vendor does not comply with a Completion Notice, the Purchaser, without prejudice to any other rights or remedies available to him, may give notice to the Vendor forthwith to repay to the Purchaser any sums paid by way of deposit or otherwise under the contract and interest on such sums at the rate of three per centum (3%) per annum above the Citibank New York Prime Lending rate for Dollars from four (4) working days after service of the notice until payment. On compliance with such notice the Purchaser shall not be entitled to specific performance of this

Agreement, but shall forthwith return all documents delivered to him by the Vendor and at the expense of the Vendor procure the cancellation of any entry relating to this Agreement in the Land Register.

17.5 Where after service of a Completion Notice the time for completion shall have been extended by agreement or implication, either party may again invoke the provisions of this condition.

18. Interest on late payments

In addition to any other remedies available to the Vendor in the event that the Purchaser delays in making payment of any instalment payable hereunder or the final balance of the Purchase Price on the date fixed for such payment hereunder the Vendor shall be entitled to charge interest on the late instalment or the balance of the Purchase Price unpaid as the case may be until the date of payment at the rate of three per centum (3%) per annum above the Citibank New York Prime Lending rate for Dollars calculated on a daily basis.

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19. Assignment

The Purchaser may assign this Agreement to any company formed or controlled by the Purchaser without the consent of the Vendor. Otherwise this Agreement cannot be assigned by the Purchaser without the prior written consent of the Vendor.

20. Merger on Completion

The provisions of this Agreement shall not merge on completion of the transfer of the Property so far as they remain to be performed.

21. Commissions

The Vendor and the Purchasers represent and warrant each to the other that there are no real estate agents or other persons entitled to any commission arising out of the sale hereunder.

22. Entire Agreement

The Purchaser admits that he has inspected the Property and purchases it with full knowledge of its actual state and condition and shall take the Property as it stands and the Purchaser now admits that he enters into this Agreement solely as a result of his own inspection and on the basis of the terms of this Agreement and not in reliance upon any representation or warranty, either written or oral, implied or made by or on behalf of the Vendor (save for any representation or warranty contained in written replies given by the Vendor to any preliminary inquiries raised by the Purchaser or the Purchaser's Attorney) of anything whatsoever subject to the agreement and that this Agreement contains the entire agreement between the parties.

23. Notices

23.1 Any notice or communication under or in connection with this Agreement shall be in writing and shall be delivered personally, by post, or by facsimile:

To the Vendor at:

Telephone:

Telefax:

To the Purchaser at:
.....
Telephone:
Telefax:

or at such other address as the recipient may have notified to the other party in writing.

23.2 Proof of posting, dispatch or transmission shall be deemed to be proof of receipt:

- a) In the case of a letter on the seventh day after posting
- b) In the case of a facsimile or personal delivery on the day immediately following the date of dispatch or transmission.

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24. No waiver of terms

In the absence of an express written agreement to the contrary no neglect omission or forbearance on the part of the Vendor to take advantage of or enforce any right or remedy arising out of any breach or non-observance of any of the terms and conditions contained or implied herein shall be deemed to be or operate as a general waiver of such term and condition or the right to enforce or take advantage of the same in respect of any breach or non-observance thereof either original or recurring.

25. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the Cayman Islands and the Purchasers hereby submits to the exclusive jurisdiction of the courts of the Cayman Islands.

IN WITNESS whereof, this Agreement has been executed by the parties hereto on the day and year first before written.

Signed by
VERA KISSOON AND DARRYL SOOKOONSINGH
in the presence of:

.....
Witness

.....
VERA KISSOON AND DARRYL SOOKOONSINGH

Signed by
BRIAN JAMESON AND SHERYL JAMESON
in the presence of:

.....
Witness

.....
BRIAN JAMESON AND SHERYL JAMESON