

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 196 OF 2009

BETWEEN:

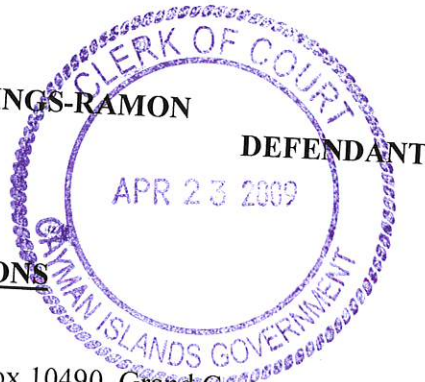
CAYMAN ISLANDS DEVELOPMENT BANK

PLAINTIFF

AND

WESPIE WILFRED MULLINGS-RAMON

DEFENDANT



WRIT OF SUMMONS

TO: Wespie Wilfred Mullings-Ramon of P.O. Box 10490, Grand Cayman
KY1-1005

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, 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 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 23 day of April 2009

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 Plaintiff is a Bank carrying on business at 36B Dr. Roy's Drive, PO Box 2576, Grand Cayman KY1-1103 and the Defendant is, and at all material times has been, a customer of the Plaintiff.
2. The Plaintiff is a body corporate having perpetual succession established under the Cayman Islands Development Bank Law (2001) and expressly empowered by the said Law to grant loans in accordance with the said Law.
3. By a Loan Agreement dated 15th February 2006 and entered into by the Defendant as the Borrower the Plaintiff loaned to the Defendant the sum of CI\$60,000.00.
4. The purpose of the loan was to assist in the purchase of construction equipment.
5. Pursuant to the Loan Agreement referred to in paragraph 3 above, the Defendant agreed to repay the loan to the Plaintiff by equal monthly installments together with interest and in accordance with the terms and conditions of the Loan Agreement.
6. The Loan Agreement provided that if any default was made in the payment of any installment the balance of the principal sum then remaining unpaid together with the interest then accrued would become immediately due and repayable and would bear interest at the rate of prime plus nine and a half per cent per annum from the date of such default until the date of payment.
7. In or about January 2007 the Defendant defaulted in the payment of the installments.
8. Despite the numerous demands made to the Defendant the sum outstanding has not been repaid and the account is in arrears in the sum of CI\$27,055.00 in respect of principal.
9. The Defendant is indebted to the Plaintiff in respect of the Loan Agreement in the total sum of CI\$27,055.00 by way of principal and interest to date of CI\$59.84.
10. Interest on the above sum continues to accrue pursuant to the Loan Agreement at the agreed rate of 9.95% per annum from 15th April 2009, a daily sum of CI\$7.48.

AND THE PLAINTIFF CLAIMS:-

1. Payment of the sum of CI\$27,055.00 together with interest on this sum as set out at paragraph 9 above in the sum of CI\$59.84 and continuing from the date hereof at the daily rate of CI\$7.48.

2. Fixed costs of CI\$500.00 together with the prescribed court fees of CI\$370.55, alternatively costs to be assessed.
3. Further or other relief.

If, within the time limited for acknowledging service of these proceedings, the Defendant pays to the Plaintiff's attorneys the total amount claimed (including interest and costs) further proceedings will be stayed.

Dated the 23 day of April 2009



RITCH & CONOLLY
Attorneys at Law for the Plaintiff

TO: The Clerk of the Court

AND TO: The Defendant of P.O. Box 10490, Grand Cayman KY1-100

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WESPIE WILFRED MULLINGS-RAMON

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 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. Delay may result in Judgement being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

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 judgement entered by the Plaintiff (tick box)

Yes

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.

Endorsement by plaintiff's Attorney (or by plaintiff if suing in person) of his name, address and reference, if any, in the box below

Ritch & Conolly
Queensgate House
113 South Church Street
PO Box 1994
Grand Cayman KY1-1104
Ref: MB CIDB/#11530

Endorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below