

IN THE GRAND COURT OF THE CAYMAN ISLANDS
CIVIL DIVISION

CAUSE NO: GC 0030 OF 2015

BETWEEN:

CAYMAN ISLANDS DEVELOPMENT BANK

PLAINTIFF

AND:

ANTHONY VERNANCIO SEYMOUR

1st DEFENDANT

AND:

YVROSE BARTON

2nd DEFENDANT

AND:

RICHARD HUGH BARTON

3rd DEFENDANT

TO:

Anthony Vernancio Seymour
C/o Cayman Airways, Owen Roberts Drive, George Town

AND:

Yvrose Barton

And:

Richard Hugh Barton

Both of: 47 Marina Drive, Prospect

WRIT OF SUMMONS

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, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

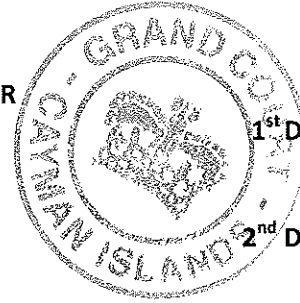
If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this ^{26th} day of February 2015.

NOTE - This Writ may 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 Plaintiffs are bankers carrying on business at Dr. Roys Drive, George Town, Cayman Islands.
2. On or about the 1st July 2011 the Plaintiff offered to lend to the 1st Defendant the sum of CI\$51,625 and the said offer was accepted by way of signed acceptance on the 13th July 2011 by the 1st Defendant.
3. The salient terms of the agreement between the parties were as follows:
 - 3.1 The plaintiff will loan the sum of CI\$51,625 to the 1st defendant subsequent to signing of the requisite loan documentation.
 - 3.2 That the 1st defendant will repay the principal together with interest by monthly installments commencing 31 January 2013 over a period of 120 months by way of payments of \$600 per month.
 - 3.3 That interest shall be charged at the rate of base plus 0.55% to an effective rate of 7% on the principal amount disbursed and outstanding.
 - 3.4 The 2nd and 3rd defendants will enter into a guarantee to repay the loan in the event of default of the 1st defendant.
4. The parties agreed to the terms of the loan and an agreement was entered into in writing by the Plaintiff and 1st Defendant on the 13th July 2011.
5. In consideration of the plaintiff entering into the said agreement, the 2nd and 3rd defendants by written agreement evidenced by their signature on a document titled "Guarantee", signed by the 2nd and 3rd defendants on the 13th July 2011 guaranteed to make good any default of the 2nd defendants on the terms of the agreement.
6. By the same Guarantee the 2nd and 3rd defendants agreed to indemnify the plaintiff against all losses, damage and expense that the plaintiff may suffer as a result of the plaintiff entering into the agreement with the 1st defendant.
7. A copy of the signed Loan Offer, Acceptance and Guarantee are annexed to this statement of claim as evidence of the entire terms and conditions and obligations of all parties.
8. On 24th April 2012 it was further agreed orally between the parties that the plaintiff would lend to the 1st defendant the further sum of CI\$8,375 and that such sum would be lent on the same terms as set out at paragraphs 3, 5 and 6 of the statement of claim. Such agreement was evidenced in writing in a document signed by the 2nd and 3rd defendants on the 12th March 2013.
9. Upon the agreement of the parties the Plaintiff lent to the 1st Defendant the sum of CI\$60,000 on the following dates and in the following amounts;

1. \$2,640 on 15 July 2011
 2. \$21,646.29 on 8 August 2011
 3. \$6,831.34 on 4 November 2011
 4. \$8,531.79 on 8 December 2011
 5. \$4,524.75 on 30 January 2012
 6. \$4,392.78 on 23 February 2012
 7. \$3,058.05 5 March 2012
 8. \$8,375 30 April 2012
10. In breach of the agreement the 1st Defendant failed to make repayments on the said loan in accordance with the repayment schedule and on the 2nd September 2014 the Plaintiff demanded repayment of the entire sum owing of \$66,268.70 with interest accruing at \$18.25 per diem from all defendants but none of the defendants have paid to the plaintiff the sum owing.
11. In the premises, the Defendants are joint and severally indebted to the Plaintiff in the sum of CI\$68,199.04 as of the date of the 19th February 2015.

Particulars

Principal	\$60,896.75
Interest	\$7,302.29

12. The Plaintiff also claims interest on the said sum owing at 7% per annum from the date of issue of Writ.

10. **STATEMENT REGARDING INTEREST**

- a) The Plaintiff seeks pre and post judgment interest from the date of issue of proceedings at the contractual rate of base plus 0.55% to an effective rate of 7% on the unpaid balance until payment and in accordance with the provisions of the Judicature Law (2013 Revision) and the Judgment Debt (Rates of Interest) Rules as amended from time to time.
- b) The interest rate claimed is 7%.
- c) Interest is claimed on the sum claimed from the date of loan and continuing.
- d) The amount of interest owing at date of issue of this Plaintiff is \$7,302.29.
- e) The amount of interest accruing each day following the issue of this Plaintiff is CI\$11.68.

AND THE PLAINTIFF CLAIMS:

- (i) The said sum of CI\$68,199.04.

- (ii) Pre and post judgment Interest on the said sum in accordance with the terms of the agreement and the Judicature Law (2007 Revision) and the Judgment Debt (Rates of Interest) Rules as amended from time to time.
- (ii) Costs or alternatively fixed costs in the sum of CI\$500.00 plus filing fees and bailiff's fee for service

Samson & McGrath

Samson & McGrath

Attorneys for the Plaintiff

Endorsement

If within the time for returning Acknowledgement of Service the Defendants pay to the Plaintiff's Attorneys-at-Law the total amount claimed of CI\$68,199.04 and all filing fees, ad valorem fees, and all interest claimed all further proceedings will be stayed.

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF WRIT OF SUMMONS

1. 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, P.O. Box 495G, George Town, Grand Cayman.

2. A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings must also serve a defence on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant.

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A Stay of Execution against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, issue a Summons for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by installments or otherwise.

See over for notes for guidance

Please complete overleaf

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. 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.
3. 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 Writ of Summons)".
4. 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.
5. 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.
6. 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.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.

MEMORANDUM OF AGREEMENT BETWEEN ANTHONY VERNANCIO SEYMOUR of P.O. Box 1294, Grand Cayman KYI-1108 CAYMAN ISLANDS, (hereinafter referred to as the "Borrower" or the "Student" as the context may require) of the first part AND YVROSE BARTON of P.O. Box 1294, Grand Cayman KYI-1108, CAYMAN ISLANDS and RICHARD HUGH BARTON of P.O. Box 1294, Grand Cayman KYI-1108, CAYMAN ISLANDS, (hereinafter referred to as the "Surety" or "Sureties" as the context requires) of the second and third part and the CAYMAN ISLANDS DEVELOPMENT BANK of the Cayman Islands (acting in accordance with the provisions of the DEVELOPMENT BANK LAW (2004 Revision) (hereinafter referred to as "the Bank") of the fourth part.

WHEREBY IT IS AGREED as follows:

Section 1 - Definitions

1. In this agreement:-

- (1) "Loan" means the sum of money provided for in this agreement to be loaned to the Borrower and to be repaid in accordance with the terms and conditions of this agreement;
- (2) "Principal Amount" means that portion of the loan which shall be advanced to the Borrower from time to time and which shall include any sums of money so advanced for the purpose of enabling the Borrower to pay any amounts of interest which shall have accrued during any period of grace which the Bank may grant in respect of the repayment of the loan;
- (3) "Approved Purpose" means the financing by the Loan of the whole or part thereof of the eligible expenses attendant on the pursuit of the approved course to be undertaken by the Student;
- (4) "Eligible expenses" includes the basic academic costs of enrolment, tuition, books and related materials, transportation costs, the Student's reasonable personal in-term maintenance costs (including accommodation), and legal expenses to a maximum of CI\$205 in respect of the obtaining of any insurance coverage as may be required as security for the Loan, and interest accrued on the loan during any grace period granted by the Bank in respect of the repayment of the Loan;
- (5) "Approved course" means the course of academic or technical education which is particularized in Part B of the first schedule hereto to be pursued by the Student in accordance with the terms and conditions of this Loan Agreement;
- (6) "Approved school" means the institution of academic or technical learning at which the Student shall attend in pursuit of the approved course;
- (7) "Transportation costs" means the cost of economy return airfares and other reasonably attendant expenses involved in transporting the Student from the Cayman Islands to the country where the approved school is located;
- (8) "Dollars" means the currency of the Cayman Islands.

Section 2 - Representations

2. The Borrower has applied to the Bank for a Loan for the approved purpose and has accordingly represented and declared to the Bank as follows:

- (1) that the Borrower is a person of Caymanian Status, or a person who has resided in the Cayman Islands or in the CARICOM region for the period of 5 years immediately preceding the date of the application for this Loan or that the Borrower is a dependent of such a person;
- (2) that the Borrower is 16 years of age or older;
- (3) that the Borrower's parents or legal guardians are financially incapable of supporting the Borrower for the approved purpose of pursuing the approved course and of meeting the costs pertaining to the eligible expenses. Further that the Borrower has no other adequate means of meeting the said costs;

- (4) that the Borrower has been accepted by the approved school (which is identified in Part A of the Schedule) to undertake the course of study and instructions involved in the approved course set out in Part B of the Schedule.

Section 3 – Disbursement

3. (1) On condition of the representations and declarations given by the Borrower in section 2 hereof and on condition of the undertaking to repay given in section 4 hereof and on condition of all other undertakings herein contained, the Bank agrees to advance to the Borrower, subject to subsection 2, the sum of **CI\$51,625.00 (Fifty One Thousand Six Hundred and Twenty Five Cayman Islands Dollars)** for the approved purpose and the Borrower hereby agrees that the said sum shall be used only to meet the eligible expenses of the approved purpose.
- (2) Subject to the provisions hereof the Borrower shall be entitled to receive the amount set out hereunder and at the time set out hereunder:
- (a) CI\$12,906.00 August, 2011
 - (b) CI\$12,906.00 December, 2011
 - (c) CI\$12,906.00 April, 2012
 - (d) CI\$4,400.00 July, 2012

so that the Borrower shall not be entitled to receive more than the sum of **CI\$51,625.00 (Fifty One Thousand Six Hundred and Twenty Five Cayman Islands Dollars)** set out in subsection (1) above.

Section 4 - Undertakings by the Borrower and Sureties

4. (1) The Borrower and the Surety (or Sureties) hereby agree by themselves their successors and assigns jointly and severally by these presents to repay the Loan in accordance with all the terms and conditions of this agreement and in particular but without prejudice to the other provisions in accordance with subsections (2) and (3) hereof and where by reason of the incapacity of the Borrower the principal debt in the Loan is void, the Surety (or Sureties) by herself/themselves, her/their successors and assigns jointly and severally by these presents shall be liable to indemnify the Bank as principal or as principals as the case may be.
- (2) (a) The Borrower will pay interest at the rate of **Base¹ plus .55% per annum (effective rate for the time being 7.0%)** on the principal amount of the loan withdrawn and outstanding from time to time, which interest shall begin to accrue as of the date of the first disbursement but which shall be payable monthly on the last day of every month, the first of which payments shall commence on the **30th day of September, 2011**.
- (b) The Borrower will repay the principal amount together with interest from time to time outstanding by monthly installments of **CI\$600.00 (Six Hundred Cayman Islands Dollars)** each over the period of 10 years (One Hundred and Twenty months) commencing on the **January 31, 2013**.
- (c) In the event of any payment made of less than the amount due such payment shall be appropriated first to interest and the balance if any to principal.
- (d) Subject to subsection 4(3)(c) below and at the option of the Bank in the alternative thereto; should the Borrower default in the payment of any installment due under this Agreement whether in respect of interest or principal then the Borrower shall pay to the Bank simple interest on each such installment (or so much thereof as shall from time to time remain unpaid, and as well after as before any judgments) at the rate of **9.0% per annum** from the date when the said installment became due until the date of payment thereof.

¹ Base is currently 6.45% and shall be reviewed at a minimum, semi-annually on January 15th and June 15th respectively.

- (e) In order to secure the repayment of the loan, the payment of interest thereon, and payment of any and all other sums that are or might become due under the terms hereof, the Borrower will enter into the following documents, namely:-
- (i) Second Charge in the amount of CI\$51,625.00 on property located at Registration Section: Spotts, Block: 25B, Parcel: 321.
 - (ii) A duly executed guarantee from each of your sureties who will be called upon by the Bank to repay the loan in the event of default:

Yvrose Barton of P.O. Box 1294, Grand Cayman KYI-1108 CAYMAN ISLANDS, and Richard Hugh Barton of P.O. Box 1294, Grand Cayman KYI-1108 CAYMAN ISLANDS
 - (iii) Memorandum of Agreement executed by Fitzroy Anthony Ramsay showing the Indebtedness to the CIDB for the sum of CI\$51,625.00.
 - (iv) Assignment of a life insurance policy over the life of Anthony Vernancio Seymour for at least the loan amount of CI\$51,625.00 which must be maintained for the duration of the loan.
- (f) The Borrower hereby undertakes that upon completion of the approved course she will work in the Cayman Islands for a period of at least two (2) years.
- (3) (a) The Borrower shall deposit with the Bank upon the execution hereof three irrevocable and signed authorisations to prospective unnamed employers to enable the Bank to obtain deductions from any salary income accruing to the Borrower from any employment in the Cayman Islands or elsewhere during or at the conclusion of the approved course and whether or not the Borrower successfully completes the approved course.
- (b) The Borrower shall immediately upon obtaining any such employment as is mentioned in subsection 3(a) above notify the Bank giving the full details of such employment and the name and address of the place of employment or of the employer.
- (c) In the event any such authorization as aforesaid is enforced to recover any salary deductions such deductions shall be applied towards the reduction of amounts outstanding on the Loan in accordance with section 4(2) above.
- (d) The Borrower shall cause to be submitted to the Bank on or before the dates set out in Part C of the Schedule hereto reports certified by the Administration of the Approved School in respect of her progress and performance during the approved course.
- (4) In any of the following events:
- (a) If any of the representations given in section 2 of this Agreement is untrue;
 - (b) If the Borrower fails to fulfill her undertaking in respect of the submission of reports as set out in subsection 3(d) of this section;
 - (c) If the Borrower fails to pursue or complete the approved course in accordance with section 7 below to the satisfaction of the Bank;
 - (d) If the Borrower defaults in the payment of any installments of the Loan as set out in subsections (2) and (3) of this section and such default continues for a period of thirty (30) days;

- (e) if the Borrower; upon completion of the approved course; or if the Borrower having failed to complete the approved course; is required by a bond entered into between the Borrower and the Government of the Cayman Islands to work for the Government of the Cayman Islands; fails to proceed faithfully to work as is required by that Bond;
- (f) If the Borrower fails to fulfill her undertaking with regard to working in the Cayman Islands as set out in subsection (2) (f) of this section; then the Bank may by notice to the Borrower in writing declare that any sum of the principal already received by the Borrower and outstanding and that interest accrued thereon, shall become immediately payable and upon such declaration the entire amounts so outstanding shall become due and payable immediately.

Section 5 - Provision for Other Loans

5. (1) The Borrower shall not enter into any other loan obligations during the tenure of the approved course without first obtaining the written consent of the Bank.

Section 6 - Insurance

Section 7 - Undertaking to Pursue Approved Course

6. (1) The Student further undertakes and agrees:
- (a) that for the duration of the approved course the Student shall diligently devote the whole of the Student's time thereto and shall attend whenever and wherever required for that purpose at the approved school;
 - (b) that the Student shall sit or undergo any examination or test required in connection with the approved course, and submit in a timely manner all assignments, reports or other things connected therewith; and shall successfully complete all the requirements of the approved course;
 - (c) that the Student shall refrain from engaging in any occupation or activity which the Bank considers detrimental to the progress of the Student on the approved course or to the best interests of the Cayman Islands as a whole.

The Schedule

Part A

The Approved School

Name	:	Professional Flight Training
Location	:	1815 NW 51 st Place
	:	Fort Lauderdale
	:	Florida 33309
	:	U.S.A.

Part B

The Approved Course

Title of Course	:	FAA Commercial Pilot Certificate
Duration of Course	:	Twelve (12) months

Part C

Progress and/or performance reports are to be submitted to the Bank on or before the following dates:-

First report:	January 2012
Second report:	March, 2012
Third report:	August, 2012
	End of Schedule

As witness the hands of the parties hereto on the 13 day of July 2011.

Signed by Anthony Vernancio Seymour Borrower
ANTHONY VERNANCIO SEYMOUR

In the presence of Roger A. Bodden Witness
(Justice of the Peace/Notary Public)

Roger A Bodden
Notary Public in and for the Cayman Islands
My commission expires on 31/1/12

Signed by Yvrose Barton Surety
YVROSE BARTON

In the presence of Roger A. Bodden Witness
(Justice of the Peace/Notary Public)

Roger A Bodden
Notary Public in and for the Cayman Islands
My commission expires on 31/1/12

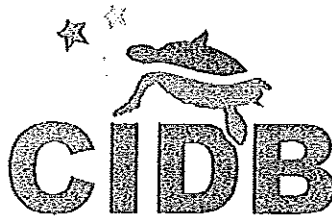
Signed by Richard Hugh Barton Surety
RICHARD HUGH BARTON

In the presence of Roger A. Bodden Witness
(Justice of the Peace/Notary Public)

Roger A Bodden
Notary Public in and for the Cayman Islands
My commission expires on 31/1/12

Signed on behalf of the Bank Tracy Ebanks
Tracy Ebanks, Authorized Signatory

In the presence of [Signature] Witness



CAYMAN ISLANDS DEVELOPMENT BANK

July 1, 2011

Mr. Anthony Vernancio Seymour
P.O. Box 1294
Grand Cayman KY1-1108
CAYMAN ISLANDS

Dear Mr. Seymour,

Offer of a Loan of CI\$51,625.00 for Educational Purposes

The Cayman Islands Development Bank (CIDB) is pleased to advise you that your application for a loan under its Student Loan Scheme has been approved on the following terms and conditions:

A. TERMS AND CONDITIONS

- A.1. Name of Borrower ANTHONY VERNANCIO SEYMOUR
- A.2. Loan Amount Fifty One Thousand Six Hundred and Twenty Five Cayman Islands Dollars (CI\$51,625.00)
- A.3. Purpose of Loan To assist with the costs associated with the attainment of a FAA Commercial Pilot License
- A.4. Repayment Period (10) years [One Hundred and Twenty months]
- A.5. Monthly Installment CI\$600.00 (Six Hundred Cayman Islands Dollars) [which payment will begin four (4) months after the completion of your course of study – estimated at the end of December 31, 2012, with the final payment on December 31, 2022.
- A.6. Repayment of Principal Principal repayments of the loan will begin on January 31, 2013.
- A.7. Grace Period During your course of study, there shall be a grace period of 16 months on the repayment of principal only – that is between September 30, 2011 and December 31, 2012.
- A.8. Repayment of Interest Interest is payable on the principal amount of the loan withdrawn and outstanding from time to time. This shall accrue from the date of the first disbursement on this loan and shall be payable monthly on the 30th day of every month. There is no grace period on the payment of interest.
- A.9. Interest Rate 7.0% (Base¹ plus 0.55%) per annum on the amount disbursed and outstanding from time to time.

[The rate of interest on this loan may be subject to variation from time to time in the future, in accordance with market forces at the rate for similar loans at CIDB. Such variation may be made upon three months prior written notice by CIDB and delivered to your last known mailing address on our files].

¹ Base is currently 6.45% and shall be reviewed semi-annually on January 15th and June 15th of each year.

B. DISBURSEMENT OF FUNDS

- B.1. Funds will be disbursed to meet expenses related to the programme of study only, and the Borrower must submit invoices and/or receipts to support each drawdown
- B.2. The loaned funds will be disbursed at the sole discretion of CIDB's Authorized Officers
- B.3. Disbursements are subject to availability of funds at the Bank.
- B.4. The Bank reserves the right not to disburse any funds prior to the execution and/or submission of all documents relating to the security of this loan – as outlined in the Section C. "Collateral Arrangements".

C. COLLATERAL ARRANGEMENTS

- C.1. **Guarantee by Sureties** A duly executed guarantee from your Sureties who will be called upon by the Bank to repay the loan in the event of default:
- Yvrose Barton of P.O. Box 1294, Grand Cayman KY1-1108, Cayman Islands
 - Richard Hugh Barton of P.O. Box 1294, Grand Cayman KY1-1108, Cayman Islands
- C.2. **Memo of Agreement** Execution of a Memorandum of Agreement executed by Anthony Vernancio Seymour showing the indebtedness to CIDB for the sum of CI\$51,625.00.
- C.3. **Second Charge**
- i) A Second Charge over the property registered as: Spotts, Block 25B, Parcel 321 for the loan amount of CI\$51,625.00.
 - (ii) Assignment of a life insurance policy over the life of Anthony Vernancio Seymour for at least CI\$51,625.00 which must be maintained for the duration of the loan.

D. OTHER CONDITIONS

- D.1. **Meeting other costs** The Borrower must be willing to show his ability to pay (to the relevant institution) any difference between the full cost of the programme of study, and the amount of CI\$51,625.00 being loaned to the borrower by CIDB.
- D.2. **Financial Awards** The Borrower will advise CIDB immediately on receipt of any additional funding or financial awards in connection with the pursuit of the approved course of study. The CIDB reserves the right to review and accordingly reduce its loan to the borrower if any such additional funding is received.
- D.3. **Salary Deductions** The Borrower will sign and deposit with the Bank two (2) irrevocable and signed authorizations to prospective unnamed employers authorizing them to deduct from any salary income accruing to the Borrower from any employment in the Cayman Islands or elsewhere amounts due in respect of the repayment of principal and interest on the loan and to have same remitted to CIDB.
- D.4. **Working in Cayman Is.** The Borrower agrees that upon completion of the relevant courses of study that he will work in the Cayman Islands for a period of at least two (2) years.
- D.5. **Certificate of Completion** On completion of the programme of study, the Borrower must submit a copy of his diploma certificate to CIDB.

E. FEES, PAYMENTS and EXPENSES

- E.1. **Loan related expenses** All expenses incurred by CIDB relating to the loan including, but not limited to, Government stamp duties, registration fees, and valuation fees will be for the account of the Borrower.



E.2. Making Payments

The borrower agrees to make interest and payments to this loan as follows (please tick ✓ those that apply):

- By mailing a cheque for the monthly payment of the loan five clear days before the payment is due
- By making payments in person to CIDB on or before the due date
- By standing order arrangement from main bankers
- By making deposit in person at any branch of Cayman National Bank (CNB) for relaying to CIDB and inserting the following information:
 1. Customer's name (as stated in this Offer Letter)
 2. Your CIDB loan payment account number: _____
 3. CNB In-bank account number: SV012-28203


E.3. Fees/Charges Payable

Fees and charges to be paid to CIDB in cash or by certified cheque, include but are not limited to the following:

- CIDB Loan Fee	-	CI\$ 260.00
- Stamp Duty – Guarantees	-	CI\$ 100.00
- Second Charge		
- Stamp Duty	-	CI\$ 517.00
- Registration	-	CI\$ 50.00
Total Amount Payable	-	<u>CI\$ 927.00</u>

Please indicate your acceptance of the terms and conditions of the loan by signing in the space provided (below) and returning the enclosed copy of this letter to CIDB before July 1, 2011 – after which time this offer will lapse.

Yours Sincerely,



Tracy Ebanks
General Manager



ACCEPTANCE OF OFFER

I accept the offer of a loan for C1\$51,625.00 approved under the terms and conditions as outlined in this Letter of Offer and will submit the loan related fees as outlined in section E.3 above.

As Borrower:

Anthony Vernancio Seymour

Anthony Vernancio Seymour

13-07-11

Date

As Sureties:

Yvrose Barton

Yvrose Barton

13-07-11

Date

Richard Hugh Barton

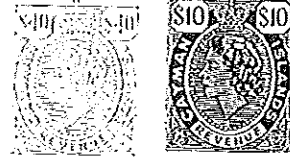
Richard Hugh Barton

13/07/11

Date



GUARANTEE

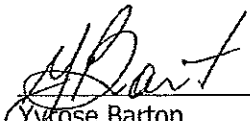


TO: THE CAYMAN ISLANDS DEVELOPMENT BANK ("CIDB")
of P.O. Box 2576, Grand Cayman KY1-1103 CAYMAN ISLANDS


In consideration of your making a loan of **CI\$51,625.00 (Fifty One Thousand Six Hundred and Twenty Five Cayman Islands Dollars)** to **ANTHONY VERNANCIO SEYMOUR**, ("the Borrower") on the terms of a letter of offer dated the 1st day of **July, 2011** ("the Agreement") between CIDB and the Borrower, we hereby (jointly and severally) agree with you as follows:

1. That we will do all possible to ensure that the Borrower complies with all the terms and conditions of the Agreement and we will make good any default on his/her part in making any payment under the same or in carrying out any of the other terms thereof.
2. To indemnify CIDB against all loss, damage or expense which CIDB may suffer as a result of the Borrower entering into the Agreement.
3. Our liability to you hereunder shall be as a principal debtor and shall not be prejudiced by any indulgence or forbearance shown by you to the Borrower.
4. This shall be a continuing security until all sums due to you under the Agreement shall have been paid.


Signature of Guarantors:



 Yvrose Barton
 P. O. Box 1294
 Grand Cayman KY1-1108
 CAYMAN ISLANDS



 Richard Hugh Barton
 P. O. Box 1294
 Grand Cayman KY1-1108
 CAYMAN ISLANDS



 Witness (Justice of the Peace/Notary Public)



 Witness (Justice of the Peace/Notary Public)

13/7/11

 Date

13/7/11

 Date

Roger A Bodden
 Notary Public In and for the Cayman Islands
 My commission expires on 31/1/12

Roger A Bodden
 Notary Public In and for the Cayman Islands
 My commission expires on 31/1/12

IN THE GRAND COURT OF THE CAYMAN ISLANDS
CIVIL DIVISION

CAUSE NO: GC ⁰⁰³⁰ OF 2015

BETWEEN:
CAYMAN ISLANDS DEVELOPMENT BANK
PLAINTIFF

AND:
ANTHONY VERNANCIO SEYMOUR
1st DEFENDANT

AND:
YVROSE BARTON
2nd DEFENDANT

AND:
RICHARD HUGH BARTON
3rd DEFENDANT

ACKNOWLEDGMENT 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 judgment 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 judgment entered by the Plaintiff (tick box)
 yes no
-

Service of the Writ is acknowledged accordingly

(Signed).....

Attorney for the Plaintiff

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.

Samson & McGrath
Attorneys at Law
5th Floor Genesis Building
Genesis Close
PO Box 446
George Town
Grand Cayman

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

[Empty box for defendant's attorney endorsement]