



The  
Bank of Bermuda  
Limited

Head Office  
6 Front Street, P.O. Box HM 1020, Hamilton HM DX, Bermuda  
Telephone (809) 295-4000

February 25th, 1992

*In reply please quote*

Mr. John N. Darrell  
12 Radnor Estate Road  
Hamilton Parish CR 01

Dear Mr. Darrell,

As you are aware you have substantial personal and joint indebtedness to the Bank, all of which is in arrears.

I have now been instructed to officially demand settlement of these debts, together with all interest, fees and charges by 3 p.m. on Thursday, March 26th, 1992. A schedule of the amounts owing to February 24th, 1992 is attached. Interest, fees and service charges etc. will continue to accrue on these balances to the date of settlement. Failure to do so will result in initiation of proceedings to realise the security we hold for your indebtedness, namely the sale of your property at Radnor Estate, Hamilton Parish. After receipt of proceeds of sale of the property any balances then remaining will be subject to collection through our lawyers, Cox & Wilkinson.

You are also reminded of your indirect obligation for the loan of \$75,000 granted to your brother, James W. Darrell together with all interest, fees, charges etc. As of February 24th, 1992 the total owing on this loan stood at \$89,416.71. From our recent conversation, it is my understanding that you are making arrangements with your brother, which should result in repayment of this loan.

Unfortunately, I have to advise you that payment is expected by the above date and further negotiation of this matter is not possible.

Kindly acknowledge receipt by signing the enclosed copy letter.

Yours faithfully,

Simon M. Stones  
Assistant Manager, Credit

SMS/ams

Attachment

DEBT POSITION - FEBRUARY 24TH, 1992

John N. Darrell

Loan No. 4301-193086-04

Principal	\$ 531,500.00
Interest	\$ 77,305.32
Admin. Fee	\$ 21,941.57
Late Charge	\$ 195.00

BD\$630,941.89

Allen A. Thomas; John N. Darrell/

John B. Darrell

Loan No. 4301-845552.01

Principal	\$ 130,000.00
Interest	\$ 19,610.87
Admin. Fee	\$ 5,576.13
Late Charge	\$ 195.00

BD\$155,382.00

John N. Darrell

Current Account No. 1001-340910

Principal	\$ 4,815.13
Interest/Admin. Fee	\$ 16.63

BD\$ 4,831.76

Registration/Stamp Duty on  
Memorandum of Deposit

\$ 400.00

Insurance on Radnor Estate  
Property to June 4th, 1992

\$ 1,692.75

BD\$ 2,092.75

BD\$793,248.40

John N. Darrell

Visa Card No. 4921-2792-7267-3029

Balance: US\$3,292.56 at 1.0043

BD\$ 3,306.72

BD\$796,555.12