

(Civil Jurisdiction)

IN THE MATTER of a Deed of Mortgage dated September 5,
1995

AND IN THE MATTER of the Land Leases Act [CAP 163]

BETWEEN :

**THE VANUATU NATIONAL
PROVIDENT FUND**
(Plaintiff)

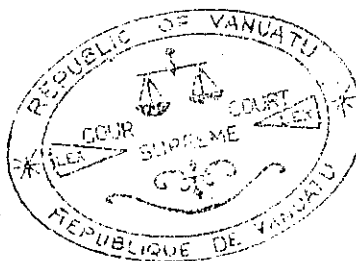
AND :

DANIEL F FELOMAKI
(Defendant)

J U D G M E N T

The Defendant not having appeared to the Originating Summons dated 16 June 1998 and filed herein

AND UPON READING the Affidavit of Menzies Samuel duly sworn on 16 June 1998 and filed herein

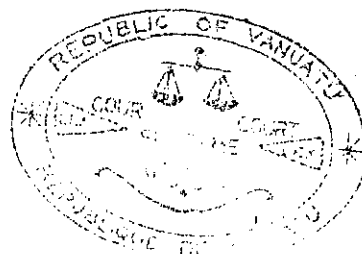


AND UPON READING the Affidavit of Service of Ian Tari duly sworn on 27 July 1998 and filed herein

AND UPON HEARING Ms Charity Bona-Titiulu of Counsel for the Plaintiff:

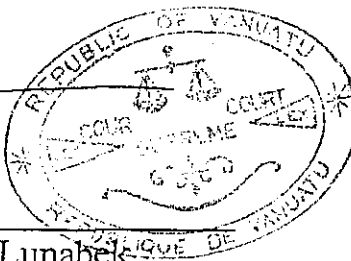
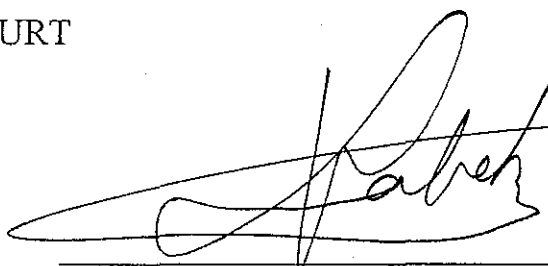
IT IS HEREBY ORDERED AS FOLLOWS :

1. The Plaintiff is empowered to sell and transfer the Leasehold Property comprised and described in Title Number: 11/OC31/036 ("the Property") by such means and in such manner as it shall deem fit.
2. Pending any such sale and transfer the Plaintiff or any agents duly authorised by it in writing is or are empowered to enter upon the Property and in all respects in the place and on behalf of the proprietor and to apply in reduction of the monies due and owing to the Plaintiff all or any rent received in respect to the Property.
3. The purchase monies from the sale and transfer of the Property and the monies received (if any) by the Plaintiff pending such sale and transfer shall be applied:
 - (a) Firstly in payment of the expenses occasioned by the sale and transfer of the Property or going into and remaining in possession (as the case may be) including all costs of the incidental to this action and application;
 - (b) Secondly in payment of the monies then due and owing to the Plaintiff;
 - (c) Thirdly in payment of subsequent registered Mortgages or encumbrances (if any) in order of their priority; and
 - (d) Fourthly the surplus of the monies (if any) shall be paid into this Honourable Court pending further Order of this Court.
4. The Defendant pays all costs of and incidental to this action and application.



DATED this 27th day of October, 1998.

BY THE COURT

The seal of the Supreme Court of the Republic of Vanuatu is circular. It features a central emblem of a scale of justice. The text "REPUBLIC OF VANUATU" is written along the top inner edge, and "REPUBLIQUE DE VANUATU" along the bottom inner edge. In the center, the words "COUR SUPREME" and "COURT" are visible.

The Hon. Justice Vincent Lunabeck
Acting Chief Justice of the
Supreme Court of the Republic of Vanuatu