

**IN THE SUPREME COURT OF  
THE REPUBLIC OF VANUATU**

**CIVIL CASE NO. 153 OF 2009**

**(CIVIL JURISDICTION)**

**IN THE MATTER** of a Mortgage dated 30 January 2008 over leasehold title number: **04/3023/164**

**AND:**

**IN THE MATTER** of the Land Leases Act 1983 [CAP 163], as amended

**BETWEEN: NATIONAL BANK OF VANUATU** a local bank established in the Republic of Vanuatu by Act No. 46 of 1989 as amended and having its Head Office situate at Air Vanuatu House, Port Vila, Efate in the Republic of Vanuatu.  
Claimant

Legal Counsel-Abel Kalmet

**GEORGE VASARIS & CO**

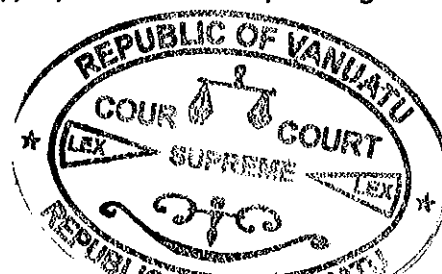
Claimant's lawyer

**AND: GREGORY JAMES STEWART (ALSO KNOWN AS GREG STEWART)** of Unit 107/187 Kent Street, Sydney, 2000, NSW, Australia.  
Defendant

**ORDERS**

**AFTER CONSIDERING** the Claimant's Request for Default Judgment, along with the Sworn Statement of Service of Ben Dick Dali, the Court orders that:

1. The Claimant, as Mortgagee, be empowered to sell and transfer the leasehold property contained and described in Title Number **04/3023/164** ("the Property"), by such means and in such manner as it shall deem fit;
2. Pending such sale and transfer the Claimant, as Mortgagee, or any agent or agents duly authorised by it in writing, be empowered to enter on the said leasehold Property and act in all respects in the place and on behalf of the proprietor of the lease, and to apply in reduction of the monies due and owing to the Claimant all or any rent received in respect of the said Property;
3. The purchase monies arising from the sale and transfer of the said leasehold Property and the monies received (if any) by the Claimant pending such sale and transfer shall be applied;



- (a) firstly, in payment of the expenses occasioned by the sale and transfer or going into and remaining in possession (as the case may be), including the costs of this application;
  - (b) secondly, in payment of the moneys then due and owing to the Claimant as Mortgagee;
  - (c) thirdly, in payment of subsequent registered mortgages or encumbrances (if any) in order of their priority;
  - (d) fourthly, the surplus (if any) shall be paid into this Honourable Court pending further order.
4. The Defendant pay the Claimant's costs of and incidental to these proceedings, to be taxed if not agreed.

DATED at Port Vila this *16<sup>th</sup>* day of *June*, 2010

**BY ORDER OF THE COURT**

