

IN THE SUPERIOR COURT OF JUDICATURE
HIGH COURT
FAST TRACK DIVISION
ACCRA - A.D, 2009

SUIT NO.

AMALGAMATED BANK LTD.

PLAINTIFF

VS.

**1. KENPONG CONSTRUCTION LTD.
2. KENNEDY AGYEPONG**

DEFENDANTS

STATEMENT OF CLAIM

1. The Plaintiff is a limited liability company incorporated under the laws of the Republic of Ghana and duly licensed thereunder to operate as a Bank.
2. The 1st Defendant has at all material times been a customer of the Plaintiff Bank. The 2nd Defendant is a Director and Guarantor of the 1st Defendant Company in respect of a Loan Facility granted same by the Plaintiff Bank.
3. The Plaintiff avers that on 27th August 2002, it granted the 1st Defendant, acting per the 2nd Defendant, an overdraft facility in the aggregate sum of One Hundred Million Cedis. (**¢100,000,000**) at an interest rate of 40 per cent per annum.
4. The Plaintiff further avers that on 25th October 2002, it granted the 1st Defendant, again acting per the 2nd Defendant, an overdraft facility in the aggregate sum of Eighty Million Cedis (**¢80,000,000**) at an interest rate of 40 per cent per annum.
5. The Plaintiff again avers that on 31st January 2003, it granted the 1st Defendant, acting per the 2nd Defendant, an overdraft facility in the aggregate sum of Two Hundred Million Cedis (**¢200,000,000**) at an interest rate of 40 per cent per annum.
6. The Plaintiff further avers that on 19th February 2003, it granted the 1st Defendant, acting per the 2nd Defendant, an overdraft facility in the aggregate sum of Three Hundred Million Cedis (**¢300,000,000**) at an interest rate of 40 per cent per annum.

7. The Plaintiff further avers that on 16th April 2003, it granted the 1st Defendant, acting per the 2nd Defendant, an overdraft facility in the aggregate sum of Two Hundred Million Cedis (**¢200,000,000**) at an interest rate of 40 per cent per annum.
8. The Plaintiff avers further that on 19th September 2003, it granted the 1st Defendant, acting per the 2nd Defendant, an overdraft facility in the aggregate sum of One Hundred and Fifty Million Cedis (**¢150,000,000**) at an interest rate of 40 per cent per annum.
9. The Plaintiff avers yet further that on 18th November 2003, it granted the 1st Defendant, acting per the 2nd Defendant, another overdraft facility in the aggregate sum on One Hundred Million Cedis (**¢100,000,000**) at an interest rate of 35 per cent per annum.
10. The Plaintiff avers that although the term of the said overdraft facilities has expired, the Defendants have willfully failed, neglected and refused to retire same such that as at 27th October 2009, their collective indebtedness to the Plaintiff Bank in respect of same stood at One Hundred and Forty Four Thousand, Four Hundred and Eighty One Ghana Cedis Twenty Seven Pesewas (**GH¢144,481.27**).
11. To date all attempts by the Plaintiff to recover the outstanding sum, from the Defendants, including but not limited to, persistent reminders have proved futile, hence the commencement of legal action.
12. The Plaintiff contends yet further that the Defendants do not have a valid defence to the Plaintiff's claim and will persist in default of their contractual obligations unless otherwise compelled by an Order of this Court.

Wherefore the Plaintiff claims against the Defendants jointly and severally as follows:

1. An order for the recovery of the sum of **GH¢144,481.27** being the indebtedness of the Defendants to the Plaintiff Bank as at 27th October 2009 pursuant to a series of Overdraft Facilities granted by the Plaintiff Bank between 2002 and 2003.
2. Interest on the said sum at the prevailing rate of 30 per cent from 28th October 2009 to the date of final payment.
3. Costs on a full indemnity basis.
4. Further or other relief as the Court may deem fit.

DATED AT VINEYARD CHAMBERS, ACCRA, THIS 20TH DAY OF NOVEMBER 2009.

AKYIANU AND ASSOCIATES
SOLICITORS FOR THE PLAINTIFF

THE REGISTRAR
HIGH COURT
FAST TRACK DIVISION
ACCRA

AND TO:

THE DEFENDANTS HEREIN ON WHOM THE PLAINTIFF WILL DIRECT SERVICE