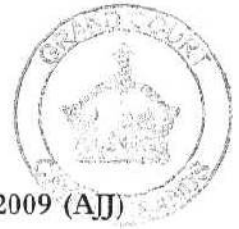


APPLEBY

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION



CAUSE NO. FSD 24 OF 2009 (AJJ)

The Hon Mr. Justice Andrew J. Jones QC
In Chambers, 11 April 2012

IN THE MATTER OF THE COMPANIES LAW (2011 REVISION)

AND IN THE MATTER OF BEAR STEARNS HIGH-GRADE
STRUCTURED CREDIT STRATEGIES ENHANCED LEVERAGE
(OVERSEAS) LTD. (IN LIQUIDATION)

ORDER

UPON reading the Summonses filed herein on 4 November 2010 and 22 March 2012

AND UPON reading the 14th, 15th, and 16th affidavits of Mark Longbottom

AND UPON hearing Counsel for the Applicants

IT IS ORDERED that:

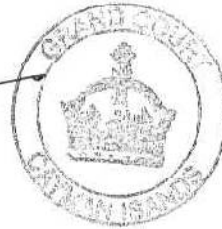
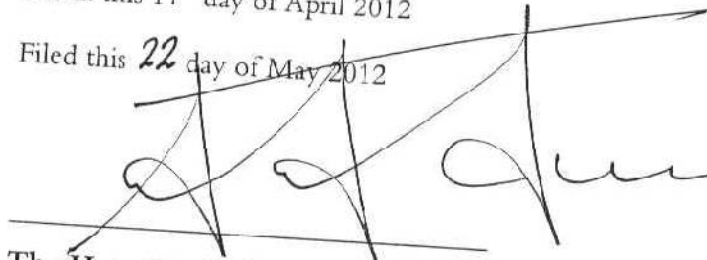
1. The Joint Official Liquidators' remuneration and disbursements for the period 1 December 2009 to 31 August 2011 be fixed in the amounts of:

| | |
|---------------|-------------------------|
| Remuneration | US\$1,007,108.62 |
| Disbursements | <u>US\$35,143.24</u> |
| Total | US\$1,042,251.86 |

2. The Joint Official Liquidators' costs of this application be treated as expenses of the liquidation and paid out of the assets of the Company.
3. Pursuant to the directions of this Honourable Court dated 6 January 2011, the 14th, 15th, and 16th affidavits of Mark Longbottom be sealed and kept confidential.

Dated this 11th day of April 2012

Filed this 22 day of May 2012



The Hon. Mr Andrew J. Jones Q.C.
Judge of the Grand Court