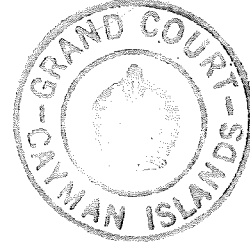


**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

**FSD NOs. 165 & 166 of 2012 (AJEF)
(Consolidated Proceedings)**

**In Chambers
12th day of December 2013
Before The Hon. Mr. Justice Angus Foster**



IN THE MATTER OF THE COMPANIES LAW

AND IN THE MATTER OF JP SPC 1 & JP SPC 4

AND IN THE MATTER OF THE AXIOM LEGAL FINANCING FUND (IN RECEIVERSHIP) (THE "FEEDER FUND"), A SEGREGATED PORTFOLIO OF JP SPC 1

AND IN THE MATTER OF THE AXIOM LEGAL FINANCING FUND MASTER SP (IN RECEIVERSHIP) (THE "MASTER FUND"), A SEGREGATED PORTFOLIO OF JP SPC 4

ORDER

UPON the Summons dated 4 December 2013 of the Receivers (the "**Receivers**") of the Feeder Fund and the Master Fund (together the "**Portfolios**")

AND UPON reading the Fifth Affidavit of Michael Edward George Saville sworn on 3 December 2013 ("**Saville 5**") and Exhibit MS-5 thereto

AND UPON HEARING Counsel for the Receivers and Counsel for the Cayman Islands Monetary Authority

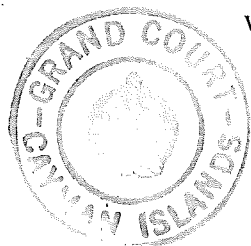
IT IS HEREBY ORDERED:-

1. The Receivers' remuneration for the period 1 May 2013 to 31 October 2013 in the amounts of:
 - (a) US\$1,559,736.50 (the Receivers and their Cayman Islands staff);

- (b) US\$64,418.00 (the Receivers' UK staff (Fraud and Insolvency division));
- (c) £18,785.00 (the Receivers' UK staff (Forensic and Investigation Services division));
- (d) US\$3,509.50 (the Receivers' BVI staff (Recovery and Reorganisation division)),

and expenses in the amounts of US\$36,998.37 (Cayman Islands office) and £670.62 (UK office), are approved.

- 2. The discontinuance of the foreign currency hedging services contracted for by the Directors of JP SPC 1 in respect of the Feeder Fund is sanctioned.
- 3. The compromise by the Receivers of the debts owing by PLF 1, PLF 2, and PLF 3 (as described in Saville 5) to the Master Fund, on the same or substantially the same terms as those set out in Saville 5, is sanctioned.
- 4. The bringing and prosecution of the following proceedings by the Receivers (each of which is more particularly described in Saville 5) is sanctioned:

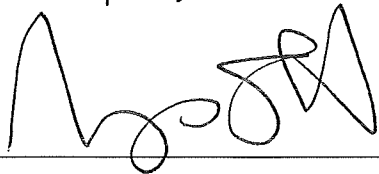


- (a) debt recovery proceedings against such of PLF 1, PLF 2, and PLF 3 whose debts owing to the Master Fund are not finally compromised, as contemplated in paragraph 3 above, within 6 weeks from the date of this Order;
 - (b) debt recovery proceedings against PLF 4;
 - (c) proceedings against Gable Insurance A.G. for repayment, restitution and/or recovery of insurance premiums paid in respect of a policy of insurance in which Gable Insurance AG was the insurer and the Master Fund was the insured; and
 - (d) proceedings against Legal Expense Solutions Limited for loss and damage caused to the Master Fund by reason of breaches of its duty to the Master Fund flowing from it entering into the said a policy of insurance with Gable Insurance A.G.
- 5. Saville 5 and Exhibit MS-5 be sealed.

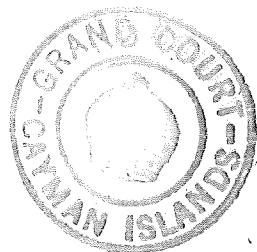
6. The costs of this application shall be paid out of the assets of the Portfolios.

DATED this 12th day of December 2013

FILED this 17th day of December 2013



**The Hon Mr Justice Angus Foster
JUDGE OF THE GRAND COURT**



THIS ORDER was filed by HARNEY WESTWOOD & RIEGELS, Attorneys-at-Law for the Receivers, whose address for service is 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands (Ref: DWH/JNW/044475.0001).