

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

CAUSE NO: FSD0038/2009-AJEF

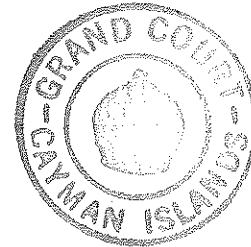
IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

**AND IN THE MATTERS OF PALM BEACH OFFSHORE, LTD AND PALM BEACH OFFSHORE II, LTD (BOTH IN
OFFICIAL LIQUIDATION)**

BEFORE THE HONOURABLE MR JUSTICE ANGUS FOSTER

IN CHAMBERS

23 APRIL 2014



ORDER

UPON the application of Geoffrey Varga and Mark Longbottom as joint official liquidators (the "JOLs") of Palm Beach Offshore, Ltd. ("PBO") and Palm Beach Offshore II, Ltd. ("PBO II") by Summons dated 25 February 2014

AND UPON reading the Twentieth Affidavit of Geoffrey Varga and Exhibit GV 31 sworn on 17 April 2014 which has not yet been filed

AND UPON counsel for the JOLs undertaking to file Mr Varga's Twentieth Affidavit

AND UPON hearing counsel for the JOLs

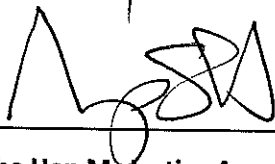
IT IS ORDERED THAT:

1. the JOLs' remuneration as liquidators of PBO in respect of the period from 1 July 2013 and 31 December 2013 be approved in the amount of US\$279,394.50 and paid from the liquidation estate of PBO;

2. the JOLs' remuneration as liquidators of PBO II in respect of the period from 1 January 2013 to 30 June 2013 be approved in the amount of US\$276,032.50 and paid from the liquidation estate of PBO II;
3. the costs of this application be paid equally from the two liquidation estates.

Dated this 23rd day of April 2014

Filed this 24 day of April 2014



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



This Order is filed by Campbells, Attorneys-at-Law for the JOLs, whose address for service is that of their Attorneys-at-Law, Floor 4, Willow House, Cricket Square, P.O. Box 884, George Town, Grand Cayman, Cayman Islands, B.W.I., KY1-1103, Tel: (1) 345 949 2648 (Ref: GC/GM/12955-15847). 501620-1