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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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IN RE:	: Chapter 11
ARCAPITA BANK B.S.C.(c), et al.,	: Case No. 12-11076 (SHL)
Debtors.	: Jointly Administered
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**STIPULATION AND AGREED ORDER AMENDING BRIEFING DATES IN
SCHEDULING ORDER RE
DEBTORS' OBJECTION TO PROOF OF CLAIM OF HANI ALSOHAIBI**

This stipulation and agreed Order is entered into by debtor Arcapita Bank B.S.C. (c) (“*Arcapita Bank*”) and Hani Alsohaibi (“*Alsohaibi*”) with respect to the following:

RECITALS

A. On August 29, 2012, Captain Hani Shamsan Al-Sohaibi filed proof of claim No. 00280 against Arcapita Bank in the amount of \$1,039,032.33 (“*Alsohaibi Claim*”).

B. On April 26, 2013, Arcapita Bank and affiliated Debtors filed their Second Omnibus Objection to Claims [Dkt Nos. 1050] (the “*Second Omnibus Claim Objection*”) which included an objection to the Alsohaibi Claim. The initial deadline to respond to the Second Omnibus Claims Objection was May 31, 2013 at 4:00 p.m. (U.S. Eastern Time). The response deadline was later extended by the Debtors to July 1, 2013 at 4:00 p.m. (U.S. Eastern Time) (as

extended, the “**Response Deadline**”) [Dkt. No. 1073] and the hearing with respect to the Second Omnibus Claims Objection was adjourned to July 18, 2013 at 11:00 A.M. (prevailing U.S. Eastern Time).

C. Alsohaibi contends that he did not receive a copy of the Second Omnibus Claims Objection. Alsohaibi did not file a response to the Debtors’ objection to the Alsohaibi Claim by the Response Deadline.

D. Rather than litigate issues of service and/or Alsohaibi’s potential default, the Parties stipulated to a briefing schedule and to a hearing date of August 27, 2013, to fully and finally adjudicate the Debtors’ objection to the Alsohaibi Claim and the allowed amount, if any, of the Alsohaibi claim based solely upon the briefing to be submitted by the parties according to the briefing schedule and the argument of counsel at the hearing.

E. On July 22, 2013, the Court entered the *Stipulation and Agreed Order re Scheduling and Hearing on Debtors’ Objection to Proof of Claim of Hani Alsohaibi* [Dkt. No. 1372] (“**Scheduling Order**”) ordering as follows:

1. The hearing on the Debtors’ objections to the Alsohaibi Claim shall be adjourned to August 27, 2013 at 11:00 A.M. (prevailing U.S. Eastern Time).
2. On or before August 1, 2013, Alsohaibi shall file and serve a brief in response to the Debtors’ objection to the Alsohaibi Claim and in support of the allowance of the Alsohaibi Claim.
3. On or before August 20, 2013, Arcapita Bank shall file a reply to Alsohaibi’s response and in support of the Debtors’ objection to the Alsohaibi Claim.
4. After the conclusion of the hearing scheduled for August 27, 2013, the Court may make a full and final determination of the allowance or disallowance of the

Alsohaibi Claim (or any part thereof) based upon the briefs of the parties filed pursuant to this Stipulation and Agreed Order and the argument of counsel at the hearing.

F. At the request of Alsohaibi, and subject to the approval of the Court, the Parties have agreed to modify the briefing schedule in the Scheduling Order, but otherwise leave the remainder of the terms in the Scheduling Order unchanged.

WHEREFORE, based on the foregoing, it is hereby stipulated as follows:

1. On or before August 7, 2013, Alsohaibi shall file and serve a brief in response to the Debtors' objection to the Alsohaibi Claim and in support of the allowance of the Alsohaibi Claim.

2. On or before August 21, 2013, Arcapita Bank shall file a reply to Alsohaibi's response and in support of the Debtors' objection to the Alsohaibi Claim.

3. Except as modified above, the terms of the Scheduling Order, including the present hearing date of August 27, 2013, shall remain unchanged.

Dated: New York, New York
August 1, 2013

GIBSON, DUNN & CRUTCHER LLP

/s/ Craig H. Millet

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Dated: New York, New York
August 1, 2013

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/s/ Tally M. Wiener

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ATTORNEY FOR HANI ALSHAIBI

APPROVED AND SO ORDERDED

Dated: August 6, 2013
New York, New York

/s/ ***Sean H. Lane***

THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE