

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

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: **Chapter 11**
: **Case No. 12-11076 (SHL)**
: **Jointly Administered**
: X

IN RE:
ARCAPITA BANK B.S.C.(c), et al.,
Debtors.

**ORDER PURSUANT TO SECTIONS 105 AND 363 OF THE BANKRUPTCY CODE
AUTHORIZING DEBTORS TO GRANT APPROVALS AND CONSENTS IN
CONNECTION WITH SALE BY NON-DEBTOR SUBSIDIARY**

Upon the Motion (the “*Motion*”)¹ of the debtors in possession in the above-captioned case (the “*Debtors*”) for an order pursuant to sections 105 and 363 of title 11 of the United States Code (the “*Bankruptcy Code*”) and Rules 2002 and 6004 of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”), authorizing the Debtors to take such actions and provide such consents as are necessary or appropriate to authorize, approve, and facilitate the sale (the “*Sale*”) by their indirect non-debtor subsidiary, Logistics Holding Company Limited (“*Logistics Holding*”), of Logistics Holding equity interest in 3PD Holding, Inc. (“*3PD Holding*,” and together with its wholly-owned subsidiary 3PD, Inc., “*3PD*”) to XPO Logistics, Inc. or its assignee or designee (the “*Buyer*”), it appearing that (a) the Court has jurisdiction over the subject matter of the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b); (c) the legal and factual bases

¹ All capitalized terms used and not otherwise defined in this Order shall have the meanings ascribed to them in the Motion.

set forth in the Motion, in the Declaration of J.W. Ransom James filed in support of the Motion, and on the record at the hearing (if any) establish just cause for the relief granted herein; (d) the relief requested in the Motion is in the best interests of the Debtors, their estates and creditors; and (e) notice of the Motion was sufficient, and no other or further notice need be provided; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND, DETERMINED AND ORDERED THAT:

1. The Motion is hereby granted to the extent set forth herein.
2. Any objections, responses, or requests for continuance concerning the Motion are overruled and denied to the extent that they have not been withdrawn, waived, or settled.
3. To the extent that any of the findings of fact in this Order constitute conclusions of law, they are adopted as such. To the extent that any of the conclusions of law in this Order constitute findings of fact, they are adopted as such.
4. Debtors Arcapita Bank, AIHL, and ALTHL hold indirect equity interests in Logistics Holding and 3PD. Neither Logistics Holding nor 3PD are debtors in these Chapter 11 Cases, and the Court does not have jurisdiction over Logistics Holding or 3PD.
5. Notwithstanding that Logistics Holding and 3PD are not debtors and are not subject to the Court's jurisdiction, to the extent that any authorization, approval, consent, or other action by any of the Debtors is necessary or desirable in connection with the Sale, including, without limitation, any authorization pursuant to section 363 of the Bankruptcy Code, the Debtors are authorized to execute such documents, provide such consents, and take any and all other actions as are necessary or appropriate to authorize, cause, direct, approve, or otherwise facilitate Logistics Holding or 3PD's execution of and performance under any agreements, documents, and instruments provided for in connection with the Sale.

6. The Debtors have demonstrated a sound basis for their decision to authorize and approve the Sale, and such actions and approvals are an appropriate exercise of the Debtors' business judgment and in the best interests of the Debtors, their estates, and creditors.

7. The Debtors have full corporate authority to take such actions and grant such consents, if any, as may be necessary or appropriate to authorize, direct, cause, approve or otherwise facilitate the Sale on the terms and conditions set forth in the Purchase Agreement or such other terms and conditions as are agreed between the parties; *provided, however*, that any changes to the terms and conditions must not be materially adverse to the Debtors' estates.

8. 3PD shall be excluded from the "Investments" identified on Exhibit A to the Cooperation Settlement Term Sheet, and the Sale shall not be governed by the Plan's Disposition Procedures.

9. Notwithstanding any other provision of the Motion or this Order, the obligations of the Buyer, Logistics Holding, and 3PD (collectively, the "***Sale Parties***") with respect to the Sale shall be governed solely by the terms of the agreements entered into between the Sale Parties and such other documents, if any, as may be executed in connection therewith, and the Sale Parties shall have no obligation to proceed with closing the Sale until all conditions precedent to its obligations under such documents have been met, satisfied, or waived.

10. The Buyer is not an "insider" or "affiliate" of the Debtors, Logistics Holding, or 3PD as such terms are defined in the Bankruptcy Code, and the Sale is a good-faith, arms'-length transaction between the Sale Parties.

11. The relief granted herein shall be binding upon the Debtors' successors and assigns, including any chapter 11 trustee appointed in these chapter 11 cases and any chapter 7

trustee appointed in the event of a subsequent conversion of these Chapter 11 Cases to cases under chapter 7.

12. Notwithstanding Bankruptcy Rule 6004(h), this Order shall be effective and enforceable immediately upon its entry, and its provisions shall be self-executing.

Dated: August 8, 2013
New York, New York

/s/ Sean H. Lane
THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE