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*Counsel for the Reorganized Debtors and
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**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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In re:	:
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	:
	:
ARCAPITA BANK B.S.C.(C), <u>et al.</u> ,	:
	:
	:
Reorganized Debtors. ¹	:
	:
-----X	

Chapter 11
Case No. 12-11076 (SHL)
Confirmed.

STIPULATION AND AGREED ORDER REGARDING CLAIM NO. 305

The Reorganized Debtors and Mr. Charles H. Ogburn (“Claimant” and, together with the Reorganized Debtors, the “Parties”), by and through their respective undersigned counsel, hereby stipulate and agree as follows (the “Stipulation”):

RECITALS

WHEREAS, Claimant has timely filed a proof of claim (“Claim No. 305”) against Arcapita Bank B.S.C.(c) (the “Bank”), asserting a general unsecured claim in the aggregate amount of \$3,998,965.02; and

WHEREAS, the Bank has previously scheduled an undisputed, liquidated claim of Claimant in the amount of \$510,203.75 (the “Scheduled Claim”); and

¹ The chapter 11 case captioned In re Falcon Gas Storage Company, Inc., No. 12-11790 (Bankr. S.D.N.Y.) is being administered jointly with the other above-captioned cases, but no plan has been confirmed in such case.

WHEREAS, on or about April 26, 2013, the Reorganized Debtors' predecessors in interest (the "Debtors") filed their Fifth Omnibus Objection to Claims (the "Fifth Omnibus Objection"), whereby they objected, among others, to Claim No. 305; and

WHEREAS, Claimant has timely filed a response to the Fifth Omnibus Objection; and

WHEREAS, the Parties wish to consensually resolve the issues raised in the Fifth Omnibus Objection with respect to Claim No. 305.

AGREED ORDER

IT IS THEREFORE AGREED AND, UPON COURT APPROVAL, IT SHALL BE ORDERED THAT:

1. Claim No. 305 shall be Allowed as a General Unsecured Claim (as those terms are defined in the *Confirmed Second Amended Joint Plan of Reorganization of Arcapita Bank B.S.C.(c) and Related Debtors Under Chapter 11 of the Bankruptcy Code (with First Technical Modifications)* [Docket No. 1265] (the "Plan")) against the Bank's estate in the amount of the Scheduled Claim, i.e. \$510,203.75 (the "Allowed Ogburn Claim").
2. Claimant shall receive a distribution on account of the Allowed Ogburn Claim as an Allowed General Unsecured Claim in Class 5(a) under and in accordance with the provisions of Section 4.5.2.1 of the Plan.
3. Claimant acknowledges that on or about September 12, 2013, AIPL Subsidiary Limited issued the equity interests described on Exhibit A attached hereto (the "AIPL Sub Shares") corresponding to Claimant's remaining IIP investments. Claimant agrees that the issuance of the AIPL Sub Shares, together with the release provided pursuant to paragraph 4 below, fully satisfies any obligations of the Reorganized Debtors and their affiliates arising out of the "contingent payment obligation" issued to Claimant at the time of the

termination of his employment with an affiliate of the Bank, except for Claimant's interest in any claims of Arcapita Investment Plan Limited or AIPL Subsidiary Limited against the Reorganized Debtors (the "Indirect AIPL Claims").

4. As of the date of entry of this Stipulation, the Parties shall be deemed to have released each other and each other's affiliates, successors, assigns, officers, directors, employees, professionals, and agents from any and all liabilities (whether matured or unmatured, certain or contingent, liquidated or unliquidated) arising on or prior to such date, except those specifically arising under or preserved pursuant to this Stipulation. For the avoidance of doubt, this release shall not be deemed to release, affect, or modify in any way Claimant's rights as holder of the AIPL Sub Shares or in respect of the Indirect AIPL Claims.

5. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of the Stipulation.

Dated: November 19, 2013
New York, New York

**MILBANK, TWEED, HADLEY &
M^cCLOY LLP**

/s/ Lena Mandel

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*Counsel for the Reorganized Debtors and
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Dated: November 19, 2013
Atlanta, Georgia

**PARKER, HUDSON, RAINER & DOBBS
LLP**

/s/ Eric W. Anderson

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Counsel for the Claimant

SO ORDERED,

Dated: November 27, 2013

/s/ Sean H. Lane

UNITED STATES BANKRUPTCY JUDGE

Exhibit A

AIPL Subsidiary Limited

Mr. Charles H. Ogburn
IIP

Share Class	IPP	IIP		Total
		Capital	Profits Interest	
AR-AEID II	0.00	12,000.00	12,000.00	24,000.00
AF-Paroc	0.00	300.00	300.00	600.00
AL-Profine	0.00	30,000.00	30,000.00	60,000.00
AS-Freight	0.00	7,500.00	7,500.00	15,000.00
AD- Viridian	0.00	20,000.00	20,000.00	40,000.00
AM-Ascendas	0.00	8,723.83	8,723.83	17,447.66
AA-3P	0.00	900.00	900.00	1,800.00
AQ-AIBPB-II	0.00	11,000.00	11,000.00	22,000.00
AG-VC Funds-1	0.00	15,000.00	15,000.00	30,000.00
AG-VC Funds-2	0.00	15,000.00	15,000.00	30,000.00
AG-VC Funds-3	0.00	15,000.00	15,000.00	30,000.00
AG-VC Funds-4	0.00	15,000.00	15,000.00	30,000.00
Z-Bahrain Bay	0.00	7,500.00	7,500.00	15,000.00
AP-Bahrain Bay II	0.00	8,400.00	8,400.00	16,800.00
AC-Bijoux Terner	0.00	600.00	600.00	1,200.00
AN-Bosque	0.00	300.00	300.00	600.00
V-Cypress Comm	0.00	800.00	800.00	1,600.00
AH-Dalkia	0.00	7,500.00	7,500.00	15,000.00
AB-Forba	0.00	250.00	250.00	500.00
U-Falcon	0.00	850.00	850.00	1,700.00
Y-Elysian	0.00	500.00	500.00	1,000.00
AO-Honiton	0.00	14,285.71	14,285.71	28,571.43
AI-Meridian	0.00	3,068.55	3,068.55	6,137.10
AK-PODS	0.00	40,000.00	40,000.00	80,000.00
W-Tensar	0.00	4,500.00	4,500.00	9,000.00
AJ-Varel	0.00	22,500.00	22,500.00	45,000.00
R-Orlando	5,000.00	0.00	0.00	5,000.00
T-RG	10,000.00	0.00	0.00	10,000.00
S-Timber	1,250.00	0.00	0.00	1,250.00
P-VH	10,000.00	0.00	0.00	10,000.00



Certified true extract from Register of Members
The Secretary Ltd
Secretary