

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

<b>In re</b>	<b>Chapter 11</b>
<b>ARCAPITA BANK B.S.C.(C), <u>et al.</u>,</b>	<b>Case No. 12-11076 (SHL)</b>
<b>Debtors.</b>	<b>(Jointly Administered)</b>

**ORDER UNDER 11 U.S.C. § 1103, FED. R. BANKR. P. 2014 AND 5002 AND  
S.D.N.Y. LBR 2014-1, AUTHORIZING RETENTION AND EMPLOYMENT  
OF WALKERS GLOBAL AS CAYMAN COUNSEL TO OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS OF ARCAPITA BANK  
B.S.C.(C), ET AL., EFFECTIVE AS OF APRIL 16, 2012**

Upon the application, dated June 12, 2012 (the “Application”), of the Official Committee of Unsecured Creditors (the “Committee”) of Arcapita Bank B.S.C.(c) and its affiliated debtors and debtors in possession (collectively, the “Debtors”) <sup>1</sup> in the above-captioned jointly administered chapter 11 cases, for entry of an order authorizing the retention and employment of Walkers (“Walkers”), effective as of April 16, 2012, as counsel for the Committee, pursuant to section 1103(a) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the “Bankruptcy Code”), rules 2014 and 5002 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rule 2014-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”); and the Court having considered the declaration of Neil

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<sup>1</sup> The Debtors in the Chapter 11 cases are: Arcapita Bank B.S.C.(c), Arcapita Investment Holdings Limited, Arcapita LT Holdings Limited, WindTurbine Holdings Limited, AEID II Holdings Limited, RailInvest Holdings Limited, and Falcon Gas Storage Company, Inc.

Lupton, sworn on June 12, 2012 (the "Lupton Declaration"), in connection with the Application; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided, and it appearing that no other or further notice need be provided; and the Court having reviewed the Application; and the Court having determined that the legal and factual bases set forth in the Application and the Lupton Declaration establish just cause for the relief granted herein and that Walkers represents no interest adverse to the Debtors' estates or to any class of creditors or equity security holders in the matters upon which Walkers is to be engaged and Walkers is disinterested within the meaning of 11 U.S.C. § 101(14); and upon all of the proceedings had before the Court, and after due deliberation and sufficient cause appearing therefor, it is hereby:

ORDERED that the Application is granted, effective as of April 16, 2012; and it is further

ORDERED that Walkers' employment is necessary and is in the best interest of the Debtors' estates, creditors, and other parties in interest, and Walkers' hourly rates for its paralegals and attorneys described in the Lupton Declaration are reasonable; and it is further

ORDERED that pursuant to section 1103(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 5002 and Local Rule 2014-1, the Committee is authorized to employ and retain Walkers, effective as of April 16, 2012, as counsel for the Committee,

on the terms set forth in the Application and the Lupton Declaration, as provided herein;  
and it is further

ORDERED that Walkers shall provide legal services as required by the  
Committee solely with respect to Cayman law; and it is further

ORDERED that Walkers shall be compensated upon appropriate  
application in accordance with sections 330 and 331 of the Bankruptcy Code, the  
Bankruptcy Rules, the Local Rules, and any interim compensation procedures order  
entered in these cases; and it is further

ORDERED that the terms and conditions of this Order shall be  
immediately effective and enforceable upon its entry; and it is further

ORDERED that the Court shall retain jurisdiction to hear and determine  
all matters arising from the implementation of this Order.

Dated: New York, New York  
June 29, 2012

/s/ Sean H. Lane  
HONORABLE SEAN H. LANE