

**THE EASTERN CARIBBEAN SUPREME COURT
IN THE HIGH COURT OF JUSTICE
ANTIGUA AND BARBUDA**



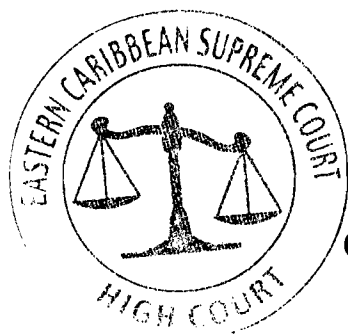
Claim No. ANUHCV 2011/0478

BETWEEN:

**STANFORD INTERNATIONAL BANK LIMITED (IN LIQUIDATION)
(Acting by and through its Joint Liquidators, Marcus A. Wide and Hugh Dickson)
Applicant/Claimant**

and

**(1) ROBERT ALLEN STANFORD
(2) ANDREA STOELKER
(3) STANFORD DEVELOPMENT COMPANY LIMITED
(4) MAIDEN ISLAND HOLDINGS LIMITED
(5) GILBERTS RESORT DEVELOPMENT HOLDINGS LIMITED
(6) STANFORD HOTEL PROPERTIES LIMITED**



Respondents/Defendants

ORDER

BEFORE: The Honourable Justice Jennifer Remy

DATE: The 30th day of August, 2011

ENTERED: The 31st day of August, 2011

UPON READING the Affidavits of Marcus A. Wide sworn on 15th July 2011, 18th July, 2011, 9th August 2011 and 24th August 2011, 25th August 2011 and 26th August 2011 and the Affidavit of Brian D'Ornellas sworn on 25th July, 2011 and the Affidavits of Mark McDonald sworn on

25th July, 2011 and 27th July, 2011 and the First and Second Affidavit of Jamie James sworn on 26th August 2011 and 29th August 2011 filed on behalf of the Applicant and the First and Second Affidavits of Andrea Stoelker sworn to on 24th & 29th August 2011 and the First Affidavit of Barbara Streete sworn to on 24th August 2011 and the Written Submissions filed by the Applicant on the 22nd July, 2011 and by the Second to Sixth Respondents filed on 30th August 2011.

UPON HEARING Mr Sydney Bennett QC, Ms Nicolette M. Doherty and Mr Craig Christopher as instructed by the firm of Martin Kenney & Co. of the British Virgin Islands, represented by Mr. Daniel Wise, Mr Jamie James, Mr Andrew Gilliland, acting for the Joint Liquidators represented by Marcus A. Wide, Mr. Mark McDonald and Mr. William Gunn and Mr. David Joseph QC, Mr. Hugh Marshall and Ms. Kema Benjamin acting for the Second to Sixth Respondents, and the Second Respondent being present and the Third to Sixth Respondents being represented by Ms. Barbara Streete.

AND UPON the Applicant giving the undertakings set out in Schedule “E” of this Order.

AND BY CONSENT

IT IS ORDERED THAT

1. The Order of 28th July 2011 made herein (the “Previous Order”) be (a) discharged as against the Second Respondent; and (b) continues until further order of this Court, or the trial of this action, as against the First Respondent. The Previous Order as against the Third, Fourth, Fifth and Sixth Respondents is discharged and replaced by the Order herein.
2. The Third to the Sixth Respondents are hereby restrained and enjoined by themselves, their employees, servants or agents or howsoever form disposing of their assets within the jurisdiction save as provided below. For the avoidance of doubt this Order does not and is

not intended to restrain or affect the ordinary course and operations of the business of the Third to Sixth Respondents.

3. The Third to Sixth Respondents are entitled to sell any of the real properties which appear in Schedules A – D (the “Real Estate”) upon the condition that the Respondent intending to make the sale, provide 21 days prior written notice to Counsel for the Applicant/Claimant of the terms of any such sale; for the avoidance of doubt such terms shall include the identity of the intended purchaser, the price to be paid on such sale and full particulars of the parcel of land intended to be sold.
4. The proceeds of sale of any of the Real Estate and any profits there from as well as the proceeds of any sale of any chattels by any of the Third to Sixth Respondents (subject to clause 5 below) shall be paid into the bank account of the Third Respondent at Eastern Caribbean Amalgamated Bank account number 102000081 (“The Designated Account”). The Third Respondent will, forthwith, take all steps necessary to enable the Applicant to monitor the Designated Account electronically. The Third Respondent shall operate its businesses through the Designated Account only. Should the Fourth, Fifth or Sixth Respondent open any further bank account written notice shall be provided to the Applicants, forthwith upon its opening and it shall be operated in the same manner as that of the Third Respondent’s “Designated Account”.
5. The Third to the Sixth Respondents shall be entitled to apply such sums as are within the Designated Account to the settlement of bona fide third party debts and in payment of ordinary business expenses, to include settlement of reasonable legal fees and disbursements.
6. Each of the Third to Sixth Respondents shall within 21 days provide a list of (a) their ordinary and recurring business expenses; (b) of any bona fide third party debts and/ or third party claims known to each of the Third to Sixth Respondents as at the date of this Order; and (c) of their respective outstanding legal costs (aa) not incurred herein and a brief description of the matters, on which these costs arose; and (bb) of the legal costs

incurred herein to date. For the avoidance of doubt this clause shall impose no obligation upon the Third to Sixth Respondents to disclose any material subject to legal privilege. Such list to be verified in each case by a director of the respective Respondent on affidavit. Similarly each of the Third to Sixth Respondents will confirm and verify by list what bank accounts are held in each Respondent's name.

7. The Applicant will (a) provide the Third Respondent with a letter confirming that it will consent to the removal of any restriction registered upon each of the titles of the parcels of the Real Estate, at the closing of any sale of any of the parcels of land which comprise the Real Estate which sale is being made pursuant to the provisions of this Order; (b) take such steps as may be necessary to procure the removal of any restriction obtained by the Applicant to allow the closing of such sales, and (c) confirm in writing that it does not pursue as against a purchaser of such lands pursuant to this Order any claims over such lands.
8. Each of the parties to the Order has liberty to apply to the Court to vary or discharge it upon the provision of written notice to the other parties.
9. The Applicant undertakes not to interfere with sales notified to it pursuant to this Order or the ordinary operation of the Third to Sixth Respondents' businesses, save by application to the Court.
10. For the avoidance of doubt the rights and remedies in respect of any claim pursuant to the cross undertaking in damages given by the Applicant; or in respect of the costs of this Order or any previous order in this action are reserved.
11. The Third to Sixth Respondents shall compile and deliver an inventory of all chattels, plant or machinery owned by any of the Third to Sixth Respondents at their own cost, within 21 days of the date of this Order. For the avoidance of doubt no items shall be required to be included in the inventory with a value of less than EC\$20,000 unless such items comprise a class of items similar to each other with an aggregate value of more than EC\$20,000. The Applicant within 14 days of the receipt of the inventory may apply

on written notice for the appointment of an independent valuer at its own cost but in making any such application the Applicant shall state its reason therefor.

12. The Third Respondent shall within 7 days provide Government Property Valuations (Copies of Stamped transfers) of the properties under title BLOCK: 42 1894A; Parcels 1164 and 1149 within the Cedar Valley Springs Development. The Applicant shall have seven days to object in writing to these valuations and a further seven days to apply to the court pursuant to this Order if the Applicant considers that the said sales are intended to be made at an under value. Absent such application the provision of paragraph 7 of this Order applies.

13. The Applicant undertakes not to make any further adverse public statement concerning the Second Respondent, Ms. Andrea Stoelker.

Communications with the Court and with the Applicant's Counsel

- (i) All communications to the Court about this Order should be sent to: High Court Registry, Parliament Drive, Saint John's, Antigua, Tel: 268-462-3929, Fax: 268-462-3929; **and to**
- (ii) Nicolette M. Doherty, P.O. Box W1161, Island House, Newgate Street, St John's, Antigua, Tel: 268-462-4468/9, Fax: 268-561-1056

PENAL NOTICE

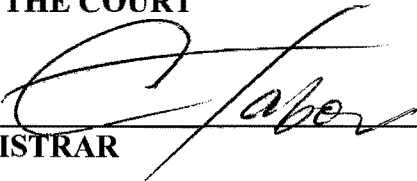
IF YOU (a) ROBERT ALLEN STANFORD, (b) STANFORD DEVELOPMENT COMPANY LIMITED (c) MAIDEN ISLAND HOLDINGS LIMITED, (d) GILBERTS RESORT DEVELOPMENT HOLDINGS LIMITED, (e) STANFORD HOTEL PROPERTIES LIMITED OR YOUR AGENTS DISOBEY THESE ORDERS YOU MAY BE HELD TO BE IN CONTEMPT OF COURT AND MAY BE IMPRISONED, FINED OR HAVE YOUR ASSETS SEIZED.

ANY OTHER PERSON WHO KNOWS OF THIS ORDER AND DOES ANYTHING WHICH HELPS OR PERMITS EACH AND/OR ALL OF THE DEFENDANTS TO

BREACH THE TERMS OF THIS ORDER MAY ALSO BE HELD TO BE IN CONTEMPT OF COURT AND MAY BE IMPRISONED, FINED OR HAVE THEIR ASSETS SEIZED.

DATED the 30th day of August 2011.

BY THE COURT



REGISTRAR

Schedule "A"

NO.	Registration Sec.	Block	Parcel	Proprietor
1	Cassada Gardens & New Winthropes	42 1894 A	1148	SDC
2	Cassada Gardens & New Winthropes	42 1894 A	1149	SDC
3	Cassada Gardens & New Winthropes	42 1894 A	1164	SDC
4	Cassada Gardens & New Winthropes	42 1894 A	1175	SDC
5	Cassada Gardens & New Winthropes	42 1894 A	1176	SDC
6	Cassada Gardens & New Winthropes	42 1894 A	1177	SDC
7	Cassada Gardens & New Winthropes	42 1894 A	1178	SDC
8	Cassada Gardens & New Winthropes	42 1894 A	1179	SDC
9	Cassada Gardens & New Winthropes	42 1894 A	1200	SDC
10	Cassada Gardens & New Winthropes	42 1894 A	1201	SDC
11	Cassada Gardens & New Winthropes	42 1894 A	1202	SDC
12	Cassada Gardens & New Winthropes	42 1894 A	1204	SDC
13	Barnes Hill & Coolidge	41 2294 A	118	SDC
14	Barnes Hill & Coolidge	41 2294 A	100	SDC
15	Barnes Hill &	41 2294 A	96	SDC

	Coolidge			
16	Barnes Hill & Coolidge	41 2294 A	74	SDC
17	Barnes Hill & Coolidge	41 2294 A	72	SDC
18	Barnes Hill & Coolidge	41 2294 A	71	SDC
19	Barnes Hill & Coolidge	41 2294 A	70	SDC
20	Barnes Hill & Coolidge	41 2294 A	69	SDC
21	Barnes Hill & Coolidge	41 2294 A	57	SDC
22	Barnes Hill & Coolidge	41 2294 A	45	SDC
23	Barnes Hill & Coolidge	41 2294 A	52	SDC
24	Barnes Hill & Coolidge	41 2294 A	54	SDC
25	Barnes Hill & Coolidge	41 2294 A	56	SDC
26	Barnes Hill & Coolidge	41 2195B	307	SDC
27	Barnes Hill & Coolidge	41 2195 B	287	SDC
28	Barnes Hill & Coolidge	41 2094 A	486	SDC
29	Barnes Hill & Coolidge	41 2094 A	487	SDC

Schedule B

NO.	Registration Sec.	Block	Parcel	Proprietor
1	Barnes Hill & Coolidge	41 2294 A	113	Maiden Island Holdings Ltd.
2	Crabbs Peninsula & neighbouring Islands	21 2692 A	8	Maiden Island Holdings Ltd.
3	Crabbs Peninsula & neighbouring Islands	21 2692 A	6	Maiden Island Holdings Ltd.
4	Barnes Hill & Coolidge	41 2595 A	2	Maiden Island Holdings Ltd.
5	Crabbs Peninsula & Neighbouring Islands	21 2692 A	5	Maiden Island Holdings Ltd.

Schedule C

NO.	Registration Sec.	Block	Parcel	Proprietor
1	Gilberts	22 2890 A	11	Gilberts Resort Dev. Holdings Ltd.

Schedule D

NO.	Registration Sec.	Block	Parcel	Proprietor
1	Barnes Hill & Coolidge	41 2195 B	286	Stanford Hotel Proprieties Ltd.

Schedule "E"

Undertakings given to the Court by the Applicant

1. If the Court later finds that this Order has caused loss to any of the Respondents, and decides that any of the Respondents should be compensated for that loss, the Applicant will comply with any Order the Court may make.
2. Anyone notified of this order will be given a copy of it by the Applicant's legal representatives.
3. The Applicant will pay the reasonable costs of anyone other than the Respondent which have been incurred as a result of this Order including the costs of ascertaining whether that person holds any of the Respondent's assets and if the Court later finds that this Order has caused such person loss and decides that such person should be compensated for that loss; the Applicant will comply with any Order the Court may make.
4. If for any reason this Order ceases to have effect, the Applicant will forthwith take all reasonable steps to inform, in writing, any person or company to whom he has given notice of this Order, or whom he has reasonable grounds for supposing may act upon this Order, that it has ceased to have effect.
5. The Applicant will not without the permission of the court seek to enforce this order in any country outside Antigua and Barbuda or seek an order of a similar nature including orders conferring a charge or other security against any of the Respondents or their assets.

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Respondents/Defendants

ORDER

**Nicolette M. Doherty
Craig Christopher
Legal Practitioners for the Applicant
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