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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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THE EXPORT-IMPORT BANK OF THE
REPUBLIC OF CHINA,

Plaintiff,

- against -

GRENADA,

Defendant.
-----X

06-CV-2469 (HB)(AJF)

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**STIPULATION DIRECTING
FUNDS TO BE TRANSFERRED
TO THE COURT'S REGISTRY**

WHEREAS Judgment Creditor THE EXPORT-IMPORT BANK OF THE REPUBLIC OF CHINA ("Ex-Im Bank") served a Restraining Notice on the registered agent of Non-Party VIRGIN ATLANTIC AIRWAYS ("Virgin Atlantic") on or about November 14, 2011 that prohibited Virgin Atlantic from selling, assigning, transferring, or interfering with the property of the Judgment Debtor GRENADA ("Grenada") that may be in the custody or possession of Virgin Atlantic;

WHEREAS Virgin Atlantic makes monthly payments to Grenada or its agents either directly or through the International Air Transport Association ("IATA") Clearing House related to Virgin Atlantic's operation of commercial flights to and from the country of Grenada;

WHEREAS Ex-Im Bank and Grenada agree that any amounts due and owing by Virgin Atlantic to Grenada which are subject to the Restraining Notice ("Virgin Atlantic Payments") should be deposited into the registry of this Court pending the resolution of any disputes concerning the Restraining Notice; and

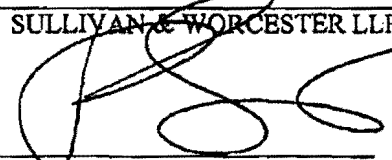

WHEREAS Ex-Im Bank agrees that employment-related tax payments made by Virgin Atlantic to Grenada will not constitute a portion of the Virgin Atlantic Payments;

IT IS HEREBY STIPULATED AND ORDERED that

1. on the last business day of each calendar month, Virgin Atlantic shall deposit the Virgin Atlantic Payments into the registry of this Court;
2. the Clerk shall deposit the funds in an interest-bearing form with the Treasurer of the United States in the name and to the credit of this Court pursuant to 28 U.S.C. § 2041 through depositories designated by the Treasury to accept such deposit on its behalf;
3. the Clerk shall deduct the administrative registry fee, as authorized by the Judicial Conference of the United States, of 10% of the income earned on an account and any subsequent deposit of new principal while invested;
4. the Clerk shall not release the funds without further Order of this Court; and
5. Ex-Im Bank will provide Judge Baer's chambers a letter during the first week of January, April, July, and October that details the amount of funds deposited by Virgin Atlantic in the Court's registry in each of the prior three months. Ex-Im Bank will provide the first such letter to Judge Baer's chambers during the first week of April 2012.

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Dated: New York, New York
January 17, 2012

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SO ORDERED:

Harold Baer, Jr. 1/25/2012
Hon. Harold Baer, Jr.
United States District Judge