

MAPLES

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD0093/2010-ASCJ

In Chambers
25 May 2010
Before the Honourable Chief Justice

IN THE MATTER of the Companies Law (2009 Revision)

AND IN THE MATTER OF BAYOU OFFSHORE MASTER FUND, LTD (Originally Cause No. 397 of 2005)

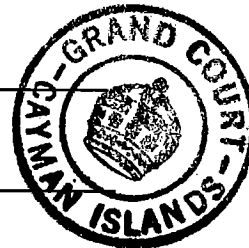
AND IN THE MATTER OF BAYOU OFFSHORE FUND A, LTD (Originally Cause No. 394 of 2005)

AND IN THE MATTER OF BAYOU OFFSHORE FUND B, LTD (Originally Cause No. 395 of 2005)

AND IN THE MATTER OF BAYOU OFFSHORE FUND C, LTD (Originally Cause No. 396 of 2005)

(as consolidated by order dated 20 December 2007)

ORDER



UPON the Summons of the Joint Official Liquidators (the "JOLs") of Bayou Offshore Master Fund, Ltd (in official liquidation), Bayou Offshore Fund A, Ltd (in official liquidation), Bayou Offshore Fund B, Ltd (in official liquidation) and Bayou Offshore Fund C, Ltd (in official liquidation) (the "Funds") dated 12 April 2010 (the "Summons")

AND UPON hearing Counsel for the JOLs

AND UPON reading the documents recorded on the Court file as having been read

IT IS ORDERED THAT:

- 1 The entry by the Funds into an agreement with Bayou Group, LLC, Bayou Management, LLC, Bayou Advisors, LLC, Bayou Equities, LLC, Bayou Fund, LLC, Bayou Superfund, LLC,

Bayou No Leverage Fund, LLC, Bayou Accredited Fund, LLC and Bayou Affiliates Fund, LLC exhibited as Exhibit GM5 to the Fourth Affidavit of Gordon MacRae sworn on 10 May 2010 be sanctioned pursuant to section 110(2) of the Companies Law (2009 Revision).

- 2 The JOLs' remuneration for the period from 1 September 2008 to 28 February 2010 be approved.
- 3 The Funds be dissolved and the JOLs be discharged 14 calendar days after the date of this Order.
- 4 The JOLs' liquidation files be preserved until 31 May 2013.
- 5 The Funds' books and records be preserved by the JOLs for at least three years and may be destroyed on or after 31 May 2013.
- 6 The costs of and incidental to this application be costs in the winding up of the Funds.

DATED this 25th day of May 2010

FILED this 17th day of May 2010


THE HONOURABLE CHIEF JUSTICE SMELLIE



THIS ORDER was filed by Maples and Calder, attorneys for the JOLs, whose address for service is PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: AAG/601201/18584111)