

1 STEIN & LUBIN LLP
 Julie L. Fieber (SBN 202857)
 2 E-Mail: jfieber@steinlubin.com
 600 Montgomery Street, 14th Floor
 3 San Francisco, CA 94111
 Telephone: (415) 981-0550
 4 Facsimile: (415) 981-4343

5 Attorneys for Plaintiff
 VERITAS-B MEZZ B7, LLC AS SUCCESSOR-IN-
 6 INTEREST TO CAPITAL TRUST, INC.

7
 8 UNITED STATES DISTRICT COURT
 9 NORTHERN DISTRICT OF CALIFORNIA
 10 SAN FRANCISCO DIVISION

11 CAPITAL TRUST, INC.,
 12 Plaintiff,

Case No. C 09-02492 JSW

13 v.

**STIPULATION AND [PROPOSED]
 ORDER SUBSTITUTING VERITAS-B
 MEZZ B7, LLC FOR PLAINTIFF
 CAPITAL TRUST, INC.
 AND CONTINUING HEARING ON
 MOTIONS**

14 WALTER R. LEMBI, individually and as
 trustee of the WALTER AND LINDA LEMBI
 15 FAMILY TRUST DATED JUNE 30, 2004;
 FRANK E. LEMBI, individually and as trustee
 16 of the OLGA LEMBI RESIDUAL TRUST
 CREATED UNDER THE PROVISIONS OF
 17 PART THREE OF THE LEMBI FAMILY
 REVOCABLE TRUST DATED FEBRUARY
 18 17, 1984, and as the trustee of the FRANK E.
 LEMBI'S TRUST DATED FEBRUARY 17,
 19 1984; BILLIE SALEVOURIS, individually;
 BILLIE Z. SALEVOURIS, as trustee for THE
 20 BILLIE SALEVOURIS TRUST DATED
 AUGUST 23, 1983 AS RESTATED ON MAY
 21 24, 2002; DAVID M. RAYNAL, individually
 and as trustee for the DAVID M. RAYNAL
 22 REVOCABLE TRUST DATED MAY 9,
 2002; RALPH DAYAN, individually and as
 23 co-trustee for the AMENDED AND
 RESTATED DAYAN FAMILY
 24 REVOCABLE TRUST DATED DECEMBER
 31, 1991,

Judge: Hon. Jeffrey S. White
 Courtroom 11, 19th Floor

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 26 Defendants.

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1 By and through their respective counsel of record, the parties to this action,
2 including the Plaintiffs-in-Intervention and Veritas-B Mezz B7, LLC (“Veritas”), as Successor-
3 In-Interest to Plaintiff Capital Trust, Inc., (hereinafter collectively “Parties”), hereby stipulate and
4 agree as follows:

5 WHEREAS, Plaintiff Capital Trust, Inc. has executed an Assignment and
6 Assumption of Claims effective as of January 25, 2011, that, *inter alia*, assigns and transfers to
7 Veritas all right, title and interest in and to the above-referenced litigation and all of the claims,
8 damages, causes of action, defenses, and rights connection therewith (the “Assignment”).

9 WHEREAS as a result of the Assignment, Veritas is the successor-in-interest to
10 the claims asserted by Plaintiff Capital Trust, Inc. in this action, and therefore now seeks to
11 substitute itself for Plaintiff Capital Trust, Inc.

12 WHEREAS the Parties do not oppose this substitution, and wish to stipulate to the
13 substitution of Veritas for Capital Trust, Inc. in order to avoid troubling the Court with a motion
14 for substitution pursuant to Federal Rules of Procedure Rule 25(c).

15 THEREFORE:

16 Based on the foregoing, the parties hereby stipulate to and respectfully request that
17 the Court order as follows:

18 1) That Veritas be substituted as real party-plaintiff in place of Capital Trust, Inc.
19 in this action. Pursuant to the Notice of Appearance filed in this action, Julie L. Fieber of Stein &
20 Lubin LLP has appeared as Counsel of Record for Veritas. All further notices and papers should
21 be served on Veritas as follows:

22 Julie L. Fieber (SBN 202857)
23 E-Mail: jfieber@steinlubin.com
24 STEIN & LUBIN LLP
25 600 Montgomery Street, 14th Floor
26 San Francisco, CA 94111
27 Telephone: (415) 981-0550
28 Fax: (415) 981-4343

2) That the date set for completion of mediation in this matter be extended to

1 March 25, 2011, in order to allow the parties to continue to pursue settlement efforts outside the
2 mediation process.

3 IT IS SO STIPULATED.

4 Dated: February __16__, 2011 STEIN & LUBIN LLP

5
6
7 By: /s Julie L. Fieber
8 Julie L. Fieber
9 Attorneys for Veritas-B Mezz B7, LLC, as Successor-In-
10 Interest to Plaintiff Capital Trust, Inc.

11 Dated: February _____, 2011 KASOWITZ BENSON TORRES & FRIEDMAN LLP

12 By: _____
13 Michael C. Harwood
14 Attorneys for Plaintiff
15 CAPITAL TRUST, INC.

16 Dated: February _____, 2011 DUANE MORRIS LLP

17 By: _____
18 Phillip K Wang
19 Attorneys for Plaintiffs-in-Intervention
20 LBUBS2004-C8 BARTLETT STREET LIMITED
21 PARTNERSHIP, LBUBS2004-C8 BAY CLAY
22 LIMITED PARTNERSHIP, LBUBS2004-C8 GOUGH
23 STREET LIMITED PARTNERSHIP, LBUBS2004-C8
24 HYDE STREET LIMITED PARTNERSHIP,
25 LBUBS2004-C8 JOICE STREET LIMITED
26 PARTNERSHIP, LBUBS2004-C8 JONES STREET
27 LIMITED PARTNERSHIP, LBUBS2004-C8
28 LOMBARD STREET LIMITED PARTNERSHIP,
LBUBS2004-C8 MASON STREET LIMITED
PARTNERSHIP, LBUBS2004-C8 VAN NESS
LIMITED PARTNERSHIP

Dated: February _____, 2011 EDWARD C. SINGER JR.

By:


1 March 25, 2011, in order to allow the parties to continue to pursue settlement efforts outside the
2 mediation process.

3 IT IS SO STIPULATED.

4
5 Dated: February _____, 2011 STEIN & LUBIN LLP

6
7 By: _____
8 Julie L. Fieber
9 Attorneys for Veritas-B Mezz B7, LLC, as Successor-In-
10 Interest to Plaintiff Capital Trust, Inc.

11
12 Dated: February 3, 2011 KASOWITZ BENSON TORRES & FRIEDMAN LLP

13 By: 
14 Michael C. Harwood
15 Attorneys for Plaintiff
16 CAPITAL TRUST, INC.

17
18 Dated: February _____, 2011 DUANE MORRIS LLP

19 By: _____
20 Phillip K Wang
21 Attorneys for Plaintiffs-in-Intervention
22 LBUBS2004-C8 BARTLETT STREET LIMITED
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Dated: February _____, 2011 EDWARD C. SINGER JR.

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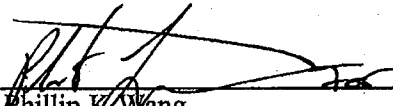
4 Dated: February _____, 2011 STEIN & LUBIN LLP

5
6 By: _____
7 Julie L. Fieber
8 Attorneys for Veritas-B Mezz B7, LLC, as Successor-In-
9 Interest to Plaintiff Capital Trust, Inc.

10 Dated: February _____, 2011 KASOWITZ BENSON TORRES & FRIEDMAN LLP

11
12 By: _____
13 Michael C. Harwood
14 Attorneys for Plaintiff
15 CAPITAL TRUST, INC.

16 Dated: February 15, 2011 DUANE MORRIS LLP

17 By:  _____
18 Phillip K. Wang
19 Attorneys for Plaintiffs-in-Intervention
20 LBUBS2004-C8 BARTLETT STREET LIMITED
21 PARTNERSHIP, LBUBS2004-C8 BAY CLAY
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Dated: February _____, 2011 EDWARD C. SINGER JR.

By:

1 March 25, 2011, in order to allow the parties to continue to pursue settlement efforts outside the
2 mediation process.

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5 Dated: February _____, 2011 STEIN & LUBIN LLP

6
7 By: _____
8 Julie L. Fieber
9 Attorneys for Veritas-B Mezz B7, LLC, as Successor-In-
10 Interest to Plaintiff Capital Trust, Inc.

11
12 Dated: February _____, 2011 KASOWITZ BENSON TORRES & FRIEDMAN LLP

13
14 By: _____
15 Michael C. Harwood
16 Attorneys for Plaintiff
17 CAPITAL TRUST, INC.

18
19 Dated: February _____, 2011 DUANE MORRIS LLP

20
21 By: _____
22 Phillip K Wang
23 Attorneys for Plaintiffs-in-Intervention
24 LBUBS2004-C8 BARTLETT STREET LIMITED
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LBUBS2004-C8 MASON STREET LIMITED
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LIMITED PARTNERSHIP

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30 Dated: February 4, 2011 EDWARD C. SINGER JR.

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32 By: .

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Edward C. Singer Jr.
Attorneys for Defendants
WALTER R. LEMBI, individually and as trustee of the
WALTER AND LINDA LEMBI FAMILY TRUST
DATED JUNE 30, 2004 and FRANK E. LEMBI,
individually and as trustee of the OLGA LEMBI
RESIDUAL TRUST CREATED UNDER THE
PROVISION OF PART THREE OF THE LEMBI
FAMILY REVOCABLE TRUST DATED FEBRUARY
17, 1984 and as the trustee of the FRANK E. LEMBI
SURVIVOR'S TRUST DATED FEBRUARY 17, 1984

Dated: February _____, 2011

FRIEDMAN DUMAS & SPRINGWATER LLP

By:

Ellen Friedman
Attorneys for Defendants
BILLIE Z. SALEVOURIS, individually and as trustee
for THE BILLIE SALEVOURIS TRUST DATED
AUGUST 23, 1983 AS RESTATED ON MAY 24,
2002; DAVID M. RAYNAL, individually and as trustee
for the DAVID M. RAYNAL REVOCABLE TRUST
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DAYAN FAMILY REVOCABLE TRUST DATED
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Edward C. Singer Jr.
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PROVISION OF PART THREE OF THE LEMBI
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17, 1984 and as the trustee of the FRANK E. LEMBI
SURVIVOR'S TRUST DATED FEBRUARY 17, 1984

Dated: February 2, 2011

FRIEDMAN DUMAS & SPRINGWATER LLP

By: Ellen A. Friedman

Ellen Friedman
Attorneys for Defendants
BILLIE Z. SALEVOURIS, individually and as trustee
for THE BILLIE SALEVOURIS TRUST DATED
AUGUST 23, 1983 AS RESTATED ON MAY 24,
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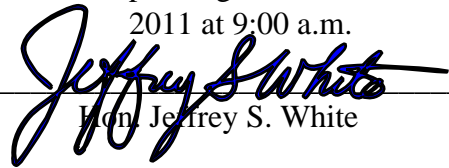
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~~**PROPOSED**~~ **ORDER**

The Court having reviewed the Stipulation and [Proposed] Order Substituting Veritas-B Mezz B7, LLC (“Veritas”), for Plaintiff Capital Trust, Inc. and good cause appearing therefore:

IT IS HEREBY ORDERED THAT Veritas is hereby substituted as Plaintiff in this action in place of Capital Trust, Inc. It is further ordered that the date set for completion of mediation in this matter be extended to March 25, 2011. In light of this extension, the hearing on the pending motions shall be continued to April 22, 2011 at 9:00 a.m.

DATED: February 17, 2011



Hon. Jeffrey S. White

If the parties resolve this matter in advance of the hearing, they shall notify the Court immediately.