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2 UNITED STATES DISTRICT COURT
3 FOR THE NORTHERN DISTRICT OF CALIFORNIA
San Francisco Division

4 OCEANCONNECT MARINE PTE. LTD.) Case No. CV 13-2829
5 Plaintiff,)
6 v.) **IN ADMIRALTY**
7 M/V BUM YOUNG, its engines, tackle and) **STIPULATION TO RELEASE**
8 apparel,) **PROPERTY IN THE CUSTODY OF THE**
9 Defendant *IN REM*.) **U.S. MARSHAL, SUBSTITUTE**
10) **CUSTODIAN OR OTHER PERSONS**
11) **FROM ARREST AND RELATED**
12) **ORDERS; ~~PROPOSED~~ ORDER**
13) **[CLAIMANT STX PAN OCEAN**
14) **RESTRICTED APPEARANCE**
15) **PURSUANT TO F.R.C.P.**
16) **SUPPLEMENTAL ADMIRALTY RULE**
17) **E(8)]**

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19 STX Pan Ocean Co. Ltd, by limited appearance pursuant to F.R.C.P. Supplemental
20 Admiralty Rule E(8), as Claimant to the vessel M/V BUM YOUNG, its engines, tackle and
21 apparel, *et al.*, Defendant *in rem*, (“MV BUM YOUNG”) and Plaintiff OCEANCONNECT
22 MARINE PTE. LTD. (“Plaintiff”) (collectively, the “Parties”), by and through their respective
23 counsel, hereby stipulate as follows:

24 WHEREAS, on June 19, 2013, Plaintiff obtained an order from this Court pursuant to
25 Rule C of the Supplemental Admiralty Rules for Certain Admiralty or Maritime Claims of the
26 Federal Rules of Civil Procedure (“the Arrest Order”), arresting the M/V BUM YOUNG in this
27 District;

28 WHEREAS, on June 19, 2013, the Plaintiff also obtained a Warrant For Arrest *In Rem* of
the MV BUM YOUNG (“Arrest Warrant”) as well as an Order for the Appointment of a

STIPULATION TO RELEASE PROPERTY IN THE CUSTODY OF THE U.S.
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RELATED ORDERS; ~~PROPOSED~~ ORDER Case No. CV 13-2829

1 Substitute of Custodian (“Custodian Order”) (the Arrest Order, the Custodian Order, and the
2 Arrest Warrant are collectively referred to herein as the “Orders”);

3 WHEREAS, the Arrest Order and Arrest Warrant directed the United States Marshal to
4 arrest the MV BUM YOUNG;

5 WHEREAS, the Custodian Order compels the United States Marshal to assume custody
6 and possession of the M/V BUM YOUNG and then surrender such custody and possession to a
7 Substitute Custodian, Nielsen Beaumont (the “Substitute Custodian”);

8 WHEREAS, on June 19, 2013, the United States Marshal, pursuant to the Orders,
9 proceeded to arrest the M/V BUM YOUNG;

10 WHEREAS, on July 16, 2013, STX Pan Ocean Co. Ltd agreed to deposit security in
11 substitution for the M/V BUM YOUNG, in the amount of US \$800,000.00 (the “Security”) with
12 the Court’s registry, on terms satisfactory to Plaintiff, to be held by the Court pending the
13 resolution of Plaintiff’s claims against the M/V BUM YOUNG;

14 WHEREAS, on July 26, 2013, the Security was received by wire into the client trust
15 account of the undersigned counsel for STX Pan Ocean Co. Ltd.,

16 WHEREAS the parties agree that the deposit of Security by STX Pan Ocean Co. Ltd
17 shall be without prejudice to any party or nonparty’s right to contest the underlying validity of
18 the arrest or to contest the amount of the Security; and

19 WHEREAS, by the terms of this Stipulation to Release, the Plaintiff consents to the
20 immediate release of the M/V BUM YOUNG from arrest, this action to continue *in rem* on the
21 Security,

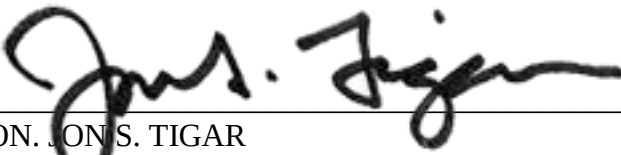
22 NOW THEREFORE THE PARTIES HEREBY STIPULATE AS FOLLOWS:
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**STIPULATION TO RELEASE PROPERTY IN THE CUSTODY OF THE U.S.
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1 3. That upon that deposit, the Substitute Custodian, United States Marshal, and
2 United States are released from all duties and responsibilities conferred by this Court's Orders
3 with respect to the M/V BUM YOUNG in this action.

4 IT IS SO ORDERED.

5 Dated: July 26, 2013.

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9 HON. J. S. TIGAR
10 JUDGE OF THE UNITED STATES DISTRICT COURT
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