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Counsel for Joint Official Liquidators

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: : Chapter 15
: :
BEAR STEARNS HIGH-GRADE STRUCTURED : Case No. 07-12383 (BRL)
CREDIT STRATEGIES MASTER FUND, LTD. :
(IN PROVISIONAL LIQUIDATION)¹ :
: :
Debtor in a Foreign Proceeding. :
----- X

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In re: : Chapter 15
: :
BEAR STEARNS HIGH-GRADE STRUCTURED : Case No. 07-12384 (BRL)
CREDIT STRATEGIES ENHANCED LEVERAGE :
MASTER FUND, LTD. :
(IN PROVISIONAL LIQUIDATION) :
: :
Debtor in a Foreign Proceeding. :
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**NOTICE OF HEARING ON MOTION OF THE FOREIGN REPRESENTATIVES
FOR A STAY PENDING APPEAL PURSUANT TO BANKRUPTCY RULE 8005**

PLEASE TAKE NOTICE that a hearing has been scheduled in the above-captioned chapter 15 cases for **September 24, 2007 at 11:00 a.m. (Eastern Time)** to consider the Motion (as defined below).

¹ On September 14, 2007, the Grand Court of the Cayman Islands, the court presiding over the Foreign Proceedings (as defined below) entered orders (the “Official Liquidation Orders”) with respect to both Foreign Debtors (as defined below) converting the Foreign Proceedings from the provisional liquidation stage to the official liquidation stage.

PLEASE TAKE FURTHER NOTICE that, prior to the Hearing, the undersigned attorneys for Simon Lovell Clayton Whicker and Kristen Beighton, as the joint official liquidators² and the duly-authorized foreign representatives (the “Foreign Representatives”) of Bear Stearns High-Grade Structured Credit Strategies Master Fund, Ltd. (in Official Liquidation) and Bear Stearns High-Grade Structured Credit Strategies Enhanced Leverage Master Fund, Ltd. (in Official Liquidation) in the above-captioned cases (together, the “Foreign Debtors”), will move before the Honorable Burton R. Lifland, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York, Room 623, Alexander Hamilton Customs House, One Bowling Green, New York 10004-1408 (the “Bankruptcy Court”), for the entry of an order approving an immediate stay pending appeal of the Decision and Order Denying Recognition of Foreign Proceeding, dated August 30, 2007, as amended by the Amended Decision and Order Denying Recognition of Foreign Proceeding, dated September 5, 2007 (the “Motion”).

PLEASE TAKE FURTHER NOTICE that any parties wishing to respond or object to the relief requested in the Motion must either (i) appear and assert such responses or objections at the Hearing before the Bankruptcy Court or (ii) file a written response or objection that must comply with the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, describe the basis therefore and must be filed with the Court electronically in accordance with General Orders M-182 and M-193 by registered users of the Court’s electronic case filing system (the User’s Manual for the Electronic Case Filing System can be found at www.nysb.uscourts.gov, the official website for the Bankruptcy Court) and, by all other parties in interest, on a 3-1/2 inch disk, preferably in Portable Document Format (PDF), Word Perfect or

² Pursuant to the Official Liquidation Orders, the joint provisional liquidators became the joint official liquidators.

any other Windows-based word processing format (with a hard copy delivered directly to Chambers) and served in accordance with General Order M-182 or by first-class mail upon counsel to the Foreign Representatives, Akin Gump Strauss Hauer & Feld LLP, 590 Madison Avenue, New York, New York 10022, Attn.: Fred S. Hodara, Esq. and Lisa G. Beckerman, Esq.

Dated: September 20, 2007
New York, NY

AKIN GUMP STRAUSS HAUER & FELD LLP

By: /s/ Fred S. Hodara
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