

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 17-12560 (KJC)

(Jointly Administered)

Hearing Date: January 10, 2018, at 10:00 a.m. (ET)
Obj. Deadline: January 2, 2018, at 4:00 p.m. (ET)

DEBTORS' MOTION FOR ENTRY OF AN ORDER PURSUANT TO SECTION 363 OF THE BANKRUPTCY CODE AUTHORIZING (I) THE ENGAGEMENT LETTER BETWEEN THE DEBTORS AND SIERRACONSTELLATION PARTNERS LLC AND (II) DEBTORS' EMPLOYMENT OF LAWRENCE R. PERKINS AS CHIEF RESTRUCTURING OFFICER *NUNC PRO TUNC* TO THE PETITION DATE

Woodbridge Group of Companies, LLC and its affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”) hereby file this motion (the “Motion”) for entry of an order, substantially in the form attached to this Motion as Exhibit C (the “Proposed Order”), pursuant to section 363(b) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”): (i) authorizing the Debtors to employ SierraConstellation Partners LLC (“Sierra”), *nunc pro tunc* to December 4, 2017 (the “Petition Date”) pursuant to the terms set forth in that certain letter agreement dated December 1, 2017, between the Debtors and Sierra (the “Engagement Letter”), attached hereto as Exhibit B, and (ii) authorizing the designation of Lawrence R. Perkins as the Debtors’ Chief Restructuring Officer (the “CRO”). In support of this motion, the Debtors submit the *Declaration of Lawrence R. Perkins in Support of Debtors’ Motion for Entry of an Order Pursuant to Section 363 of the*

¹ The last four digits of Woodbridge Group of Companies, LLC’s federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14225 Ventura Boulevard #100, Sherman Oaks, California 91423. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses are not provided herein. A complete list of such information may be obtained on the website of the Debtors’ noticing and claims agent at www.gardencitygroup.com/cases/WGC, or by contacting the proposed undersigned counsel for the Debtors.

Bankruptcy Code Authorizing (i) the Engagement Letter Between the Debtors and Sierra Constellation Partners LLC and (ii) Debtors' Employment of Lawrence R. Perkins as Chief Restructuring Officer Nunc Pro Tunc to the Petition Date (the "Perkins Declaration"), a copy of which is attached to this Motion as Exhibit A, fully incorporated here by reference, and further respectfully represent as follows:

JURISDICTION

1. This Court has jurisdiction over these cases and this Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

2. Venue in this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. Pursuant to Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), the Debtors consent to the entry of a final judgment or order with respect to the Motion if it is determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

4. The statutory bases for relief requested in this Motion are sections 105(a) and 363(b) of the Bankruptcy Code.

BACKGROUND

5. On December 4, 2017 (the "Petition Date"), each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. Pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, the Debtors are continuing to manage their financial affairs as debtors in possession.

6. The Court has entered an Order [D.I. 45] authorizing the joint administration of the Debtors' chapter 11 cases (collectively, the "Chapter 11 Cases") pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1. No trustee or examiner has been appointed in the Chapter 11 Cases.

7. On December 14, 2017, the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed the official committee of unsecured creditors (the "Committee") pursuant to section 1102 of the Bankruptcy Code.

8. Additional information regarding the Debtors' history and business operations, capital structure and primary secured indebtedness, and the events leading up to the commencement of the Chapter 11 Cases can be found in the *Declaration of Lawrence R. Perkins in Support of Chapter 11 Petitions and Requests for First Day Relief* (the "First Day Declaration") [D.I. 12].²

QUALIFICATIONS

Qualifications of Lawrence R. Perkins

9. Mr. Perkins is the Chief Executive Officer and Founder of Sierra, with eighteen years of management consulting and advisory experience in restructuring matters. Specifically, Mr. Perkins has extensive experience representing debtors in bankruptcy and out-of-court restructurings, providing due diligence on behalf of parties in interest, implementing operational changes, managing businesses, negotiating new and existing financing agreements, and performing estate wind-down- and trustee-related services. In connection with his in-court and out-of-court restructurings, Mr. Perkins held such positions as Chief Restructuring Officer, Principal Investor, Turnaround Advisor, Strategic Consultant, Investment Banker, Financial

² Capitalized terms used herein, but not otherwise defined, have the meanings given to them in the First Day Declaration.

Executive, and Crisis Manager to numerous middle market companies, and is particularly skilled at assisting companies by providing crisis management services. Prior to founding Sierra in January 2013, Mr. Perkins was a Senior Managing Director and Regional Leader of a national turnaround consulting firm where he was responsible for business development, marketing, staffing, and general management of the firm's presence in the region west of the Mississippi River. Through his career, Mr. Perkins has served as Chief Restructuring Officer in various chapter 11 cases, including but not limited to the following: *In re Katy Indus., Inc.*, No. 17-11101 (KJC) (Bankr. D. Del. June 16, 2017) (Dkt. No. 154); *In re Liberty Asset Mgmt. Corp.*, No. 16-13575 (Bankr. C.D. Cal. Jun. 9, 2016) (Dkt. No. 94); *In re Bethel Healthcare, Inc. & Corinthian Sub-Acute & Rehab. Ctr., Inc.*, No. 13-12220 (Bankr. C.D. Cal. Jun. 11, 2013) (Dkt. No. 112); and *In re The Fuller Brush Co., Inc.*, No. 12-10714 (Bankr. S.D.N.Y. Mar. 9, 2012) (Dkt. No. 40). In addition, Mr. Perkins has been involved in dozens of in- and out of- court restructurings in other roles, including serving as a Deputy Chief Restructuring Officer, Interim CEO, Interim CFO, and financial advisor.

Qualifications of Sierra

10. Sierra's diversified consulting experience assisting companies in transition has made it capable of solving strategic, operational, and financial issues faced by businesses. Specifically, Sierra provides services in areas ranging from performance improvement, financial restructuring, and interim management.

11. Sierra has advised management and boards of directors in several significant restructurings and turnarounds in recent years, including *In re Katy Indus., Inc.*, No. 17-11101 (KJC) (Bankr. D. Del. June 16, 2017) (Dkt. No. 154); *In re Liberty Asset Mgmt. Corp.*, No. 16-13575 (Bankr. C.D. Cal. Jun. 9, 2016) (Dkt. No. 94) and *In re Bethel Healthcare, Inc. & Corinthian Sub-Acute & Rehab. Ctr., Inc.*, No. 13-12220 (Bankr. C.D. Cal. Jun. 11, 2013) (Dkt.

No. 112). Sierra has a wealth of experience in providing restructuring, financial, and crisis management services in restructurings and reorganizations, and enjoys an excellent reputation for services it has rendered in large and complex chapter 11 cases on behalf of debtors and creditors throughout the United States.

SERVICES TO BE RENDERED

12. As set forth in the Engagement Letter, Sierra has been providing and will continue to provide the following services (the “Financial Objectives”), among others, with the goal of assisting the Debtors, in a cost effective manner, in the planning, analysis of and execution of a restructuring that is intended to maximize value for all constituents and minimize disruption to the Debtors’ operations:³

- Provide support to the CRO in the exercise of his duties;
- Evaluate near-term business plan/financial forecast;
- Evaluate and assist with determining/acquiring debtor in possession funding;
- Evaluate and/or assist in developing a liquidation analysis;
- Advise on restructuring alternatives, including, but not limited to, any asset sales or a chapter 11 plan;
- Render such other restructuring, general business consulting or other assistance as may be requested by WGC Independent Manager LLC (the “Independent Manager”) or the CRO; and
- Provide such other services as may be requested by the Independent Manager and agreed to by Sierra based on discussions with the Independent Manager and as additional information is obtained.

³ Summaries and other descriptions of the terms of the Engagement Letter set forth in this Motion are not intended to replace the terms of the Engagement Letter, and the terms of the Engagement Letter shall govern to the extent of any inconsistency between this Motion and the Engagement Letter. To the extent the Order modifies or qualifies any term of the Engagement Letter the Order shall control. Any inconsistencies among the Motion, the Engagement Letter, and the Order shall be controlled by the Order (and any amendments or modifications thereto), as applicable.

13. To address and handle the above responsibilities on behalf of the Debtors, the CRO will be accompanied and supported by managing directors, directors, associates, analysts, independent contractors, employees and administrative staff employed by Sierra (the “Additional Personnel”), who will be subject to the terms in the Engagement Letter and the order granting this Motion.

Efforts to Avoid Duplication of Services

14. By separate applications, the Debtors are seeking to employ other estate professionals to assist the Debtors in other areas of these Chapter 11 Cases. The Debtors believe that the services Sierra will provide will be complementary and not duplicative of the services to be performed by these other professionals. The Debtors are very mindful of the need to avoid duplication of services and will implement appropriate procedures to ensure minimal to no duplication of effort as a result of Sierra’s engagement.

COMPENSATION

15. The Debtors and Sierra have agreed to the proposed compensation structure summarized below and set forth in detail in the Engagement Letter (the “Fee Structure”). The compensation arrangement reflected in the Engagement Letter is consistent with, and typical of, arrangements entered into by Mr. Perkins and Sierra and other restructuring management and consulting experts with respect to rendering similar services for clients such as the Debtors:

- (a) Hourly Fees: Mr. Perkins and the Additional Personnel will bill at an hourly rate as follows:
 - (i) Lawrence R. Perkins: \$575/hr.
 - (ii) Managing Director: \$400/hr. to \$575/hr.
 - (iii) Director: \$375/hr. to \$425/hr.
 - (iv) Associate: \$300/hr. to \$375/hr.

(v) Analyst: \$200/hr. to \$300/hr.

(vi) Admin Staff: \$100/hr.

16. The Debtors have also agreed to reimburse Sierra for all reasonable out-of-pocket expenses incurred in connection with this engagement as set forth in the Engagement Letter, including, but not limited to travel, lodging, telephone, counsel fees and facsimile charges. Further, the Debtors have agreed that if Sierra and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating to this matter, Sierra will be compensated by the Debtors at its regular hourly rates and reimbursed for reasonable allocated and direct expenses (including counsel fees) with respect thereto.

17. Because Sierra is not being employed as a professional under section 327 of the Bankruptcy Code, it will not be submitting fee applications pursuant to sections 330 and 331 of the Bankruptcy Code. Instead, the Debtors intend that the fees and expenses incurred by Sierra in completion of its services under the Engagement Letter be treated as administrative expenses of the Debtors' chapter 11 estates and paid by the Debtors in the ordinary course of business pursuant to the Engagement Letter. Sierra will be entitled to be paid in full immediately upon invoicing the Debtors in accordance with the Engagement Letter, but thereafter will file with the Court and provide notice to the U.S. Trustee and counsel for the Committee ("Committee Counsel") reports of compensation and expenses as detailed in the Proposed Order (the "Reports"). Sierra shall file the Reports with the Court, with copies to be provided to the U.S. Trustee and Committee Counsel. The Reports will detail staffing on the engagement for the previous month and include detailed time entries describing the task(s) performed by the CRO and the Additional Personnel, recorded in six-minute increments, and organized by project category. Such notice will provide a fourteen day time period for addressing any questions from the UST, Committee Counsel, or counsel to any other officially appointed committees and

objections as to any post-petition compensation or expense reimbursement previously paid to Sierra by the Debtors. All compensation and reimbursements previously paid and Reports will be subject to review and approval by the Court only if a timely objection is filed. The Debtors believe that Sierra's fees and compensation as set forth herein and the process and protocol for payment of such fees and compensation and review are reasonable and justified under the circumstances.

18. In the ninety (90) days preceding the Petition Date, Sierra was paid \$500,000 (defined in the Engagement Letter as an "Advance Payment") pursuant to the Engagement Letter. Between December 1 and December 4, 2017, Sierra incurred fees and expenses in the amount, and drew down the Advance Payment, of \$26,040.18. Commencing on the Petition Date, Sierra will continue to draw down the Advance Payment and the Reports will reflect such draw down. As of the Petition Date, Sierra is holding \$473,959.82 as an Advance Payment under the Engagement Letter.

INDEMNIFICATION

19. Subject to any limitations imposed by the Court, including the proposed limitations on indemnification set forth in the Proposed Order, the Debtors have agreed to indemnify the CRO as set forth in sections 22, 23 and 24 in the Standard Terms annexed to and incorporated in the Engagement Letter (collectively, the "Debtors' Indemnification Obligations"). The Debtors request that they be permitted to continue to indemnify the CRO for any claims, liabilities, or expenses relating to this engagement as part of the engagement and as an administrative obligation. In no event shall the Debtors be obligated to indemnify the CRO for its bad faith, gross negligence, willful misconduct, or violation of any law.

GENERAL DISINTERESTEDNESS OF SIERRA

20. Although the Debtors submit that the employment of Sierra is not governed by section 327 of the Bankruptcy Code, the Perkins Declaration discloses, among other things, any relationship that Sierra or Mr. Perkins has with the Debtors, their largest creditors, and other significant parties in interest known to Sierra. If any new material facts or relationships are discovered or arise, Mr. Perkins will provide the Court with a supplemental declaration.

21. Sierra has informed the Debtors that, except as may be set forth in the Perkins Declaration, it (i) has no connection with the Debtors, their creditors or other parties-in-interest in these Chapter 11 Cases; (ii) does not hold any interest adverse to the Debtors' estates; and (iii) believes it is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code. Sierra has agreed not to share with any person or firm the compensation to be paid for its services rendered in connection with these cases. Accordingly, the Debtors believe that Sierra is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code.

RELIEF REQUESTED

22. By this Motion, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, the Debtors request the entry of the Proposed Order, approval of the Engagement Letter, pursuant to which Mr. Perkins will serve as the Company's CRO, and the Additional Personnel will provide the Financial Objectives and all services set forth in the Engagement Letter and perform other support services required by the CRO and Sierra. The relief requested in this Motion is necessary to the successful administration of the Chapter 11 Cases. The Debtors require the services of an experienced CRO and crisis managers to guide existing management through a restructuring of the Debtors' operations and a successful resolution of the Chapter 11 Cases. The Debtors selected Sierra and Mr. Perkins because of their broad experience and specialized expertise in helping companies through the chapter 11 process.

BASIS FOR RELIEF

A. The Court May Authorize the Employment and Retention of Sierra Pursuant to Section 363 of the Bankruptcy Code.

23. Section 363(b) of the Bankruptcy Code provides, in relevant part, that a debtor in possession “after notice and hearing, may use, sell or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b). Under applicable case law in this and other circuits, if a debtor’s proposed use of its assets pursuant to section 363(b) of the Bankruptcy Code represents a reasonable business judgment on part of the debtor, such use should be approved. *See, e.g., Myers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996) (citing *Fulton State Bank v. Schipper (In re Schipper)*, 933 F.2d 513, 515 (7th Cir. 1991)); *Stephens Indus., Inc., v. McClung*, 789 F.2d 386, 390 (6th Cir. 1986); *Comm. of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1070 (2d Cir. 1983); *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (Bankr. D. Del. 1999); *In re Delaware & Hudson R.R. Co.*, 124 B.R. 169, 176 (D. Del. 1991) (courts have applied the “sound business purpose” test to evaluate motions brought pursuant to section 363(b)); *In re Integrated Res., Inc.*, 147 B.R. 650, 656 (S.D.N.Y. 1992) (“[T]he business judgment rule ‘is a presumption that in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the actions was in the best interests of the company.’”) (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985), *overruled on other grounds by Gantler v. Stephens*, 965 A.2d 695 (Del. 2009)).

24. Bankruptcy courts have analyzed the propriety of a debtor’s employment of corporate restructuring officers, advisors and professionals under section 363(b) of the Bankruptcy Code on numerous occasions and have determined it is an appropriate exercise of the debtor’s business judgment to employ a restructuring professional in this manner. *See, e.g., In re*

Mac Acquisition LLC, No. 17-12224 (MFW) [Dkt. No. 172] (Bankr. D. Del. Nov. 9, 2017); *In re Marsh Supermarkets Holding, LLC*, No. 17-11066 (BLS) [Dkt. No. 214] (Bankr. D. Del. June 5, 2017); *IMRIS, Inc.*, No. 15-11133 (CSS) [Dkt. No. 86] (Bankr. D. Del. Jun. 16, 2015).

25. A debtor, pursuant to section 363(b), may employ one or more professionals to act as restructuring officers or managers or crisis officers or managers. *See, e.g., In re Tokheim Corp.*, No. 02-13437 (RJN) (Bankr. D. Del. February 25, 2003). The retention of interim corporate officers and other temporary employees is proper under section 363(b) of the Bankruptcy Code. Numerous courts in this district have authorized retention of officers utilizing this provision of the Bankruptcy Code. *See, e.g., In re M&G USA Corp.*, No. 17-12307 (BLS) (Bankr. D. Del. Dec. 1, 2017); *In re Swift Energy Co.*, No. 15-12670 (MFW) (Bankr. D. Del. Feb. 1, 2016); *In re Event Rentals, Inc.*, No. 14-10282 (LSS) (Bankr. D. Del. June 24, 2014); *In re School Specialty, Inc.*, No. 13-10125 (KJC) (Bankr. D. Del. Feb. 25, 2013).

26. Additionally, the Court's general equitable powers codified in section 105(a) of the Bankruptcy Code provide ample authority for the relief requested herein the Motion, as it empowers the Court to "issue any order, process, or judgment that is necessary to carry out the provisions of this title." *See* 11 U.S.C. § 105(a); *see also United States v. Energy Res. Co.*, 495 U.S. 545, 549 (1990); *In re Cont'l. Airlines*, 203 F.3d 203, 211 (3d Cir. 2000) ("Section 105(a) of the Bankruptcy Code supplements courts' specifically enumerated bankruptcy powers by authorizing orders necessary or appropriate to carry out provisions of the Bankruptcy Code."); *Baron & Budd, P.C. v. Unsecured Asbestos Claimants Comm.*, Civ. A. Nos. 04-5633 (SRC) to 04-5636 (SRC), 2005 WL 435207, *14 (D. N.J. Feb. 25, 2005) (reciting the power of the bankruptcy court to ". . . issue any order . . . that is necessary or appropriate to carry out the provisions of . . . [title 11]") (internal citations omitted).

27. The terms and conditions of the Engagement Letter were negotiated by the Debtors and Sierra at arm's length and in good faith and approved by the Independent Manager. The Debtors submit that the employment of Sierra is a sound exercise of their business judgment and satisfies section 363(b) of the Bankruptcy Code as Sierra's services are necessary and essential to the Debtors' restructuring efforts. Mr. Perkins and the Additional Personnel assigned to this engagement have extensive experience providing management and financial services to distressed companies. In addition, since the beginning of their engagement with the Debtors, Sierra, working in conjunction with the Debtors' senior management, has provided invaluable assistance in, among other things, analyzing the Debtors' overall operations and financial condition, negotiating with the Debtors' creditors and stakeholders, and coordinating the Debtors' preparation for filing these Chapter 11 Cases.

28. Further, the Debtors believe that the Fee Structure is fair and reasonable in light of the type of services being provided and compares favorably with the fee structures generally offered by firms of similar stature to Sierra for comparable engagements and services of a chief restructuring officer. In addition, given the numerous issues Sierra, Mr. Perkins and Additional Personnel have addressed with respect to the Debtors' businesses prior to the Petition Date and may need to address during these Chapter 11 Cases, Sierra's commitment to the variable level of time and effort necessary to address all such related issues as they arise, and the market prices for Sierra's services for engagements of this nature in an out-of-court context, the Debtors believe that the Fee Structure is fair and reasonable.

29. Finally, the Debtors are not seeking to retain Sierra as a professional under section 327 of the Bankruptcy Code. Accordingly, the Debtors submit there is no requirement that Sierra be disinterested. However, to the best of the Debtors' knowledge, information, and belief,

Sierra does not have any interest materially adverse to the Debtors' estates or any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason. Further, the Debtors understand that Sierra believes it is disinterested because, to the best of Sierra's knowledge, information, and belief, Sierra has no connection with the Debtors, their creditors, or any other party-in-interest, except as disclosed in the Perkins Declaration.

B. The Retention of Sierra Is Critical to the Debtors' Success.

30. The Debtors submit that the employment of Sierra, Mr. Perkins and the Additional Personnel under the terms of the Engagement Letter would greatly benefit the Debtors' estates and creditors. The absence of executives capable of achieving a successful reorganization would severely hinder the Debtors' ability to reorganize in an efficient and effective manner. Moreover, Mr. Perkins is eminently qualified for the CRO position. The Debtors have determined that the terms of the Engagement Letter are within the range of those for senior executive officers employed with companies of comparable size, value, and reputation. Accordingly, the Debtors' decision to enter into the Engagement Letter reflects an exercise of the Debtors' sound business judgment

31. Finally, denying the relief requested in this Motion would deprive the Debtors of the assistance of a highly qualified CRO, with knowledge of the Debtors' business and operations, thereby disadvantaging the Debtors and all parties in interest. Indeed, the Debtors would be forced to engage a new CRO who lacks an equivalent understanding of the Debtors' business and restructuring initiatives—both already in progress and soon to be implemented. Further, hiring a new CRO would involve a steep learning curve, significant time, and additional resources—all of which are in short supply given the exigent circumstances facing the Debtors.

Accordingly, the Debtors respectfully submit that the services provided by Sierra are critical to the success of these Chapter 11 Cases and request that the Court approve the Engagement Letter.

REQUEST FOR WAIVER OF STAY

32. The Debtors also request that the Court waive the stay imposed by Bankruptcy Rule 6004(h), which provides that “[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise.” Fed. R. Bankr. P. 6004(h). As described above, the relief that the Debtors seek in this Motion is necessary for the Debtors to operate their business without interruption and to preserve value for their estates. Accordingly, the Debtors respectfully request that the Court waive the fourteen-day stay imposed by Bankruptcy Rule 6004(h), as the exigent nature of the relief sought herein justifies immediate relief.

33. To implement the foregoing immediately, the Debtors respectfully request a waiver of the notice requirements of Bankruptcy Rule 6004(a) to the extent they are deemed to apply.

NOTICE

34. Notice of this Motion has been given to (i) the U. S. Trustee; (ii) counsel to the Committee; (iii) the DIP Lender and counsel thereto; and (iv) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested herein, the Debtors submit that no other or further notice is necessary.

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CONCLUSION

WHEREFORE, the Debtors respectfully request the entry of an order, substantially in the form of the Proposed Order, approving the Engagement Letter and the retention of Mr. Perkins as CRO *nunc pro tunc* to the Petition Date and granting such other and further relief as the Court deems appropriate under the circumstances of these cases.

Dated: December 19, 2017

/s/ Marc Beilinson

Marc Beilinson

Independent Director

Woodbridge Group of Companies, LLC

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBRIIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 17-12560 (KJC)

(Jointly Administered)

Hearing Date: January 10, 2018, at 10:00 a.m. (ET)

Obj. Deadline: January 2, 2018, at 4:00 p.m. (ET)

NOTICE OF MOTION

TO: (I) THE U.S. TRUSTEE; (II) COUNSEL TO THE DIP LENDER; (III) COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS; AND (IV) ALL PARTIES THAT HAVE REQUESTED NOTICE IN THESE CHAPTER 11 CASES PURSUANT TO LOCAL RULE 2002-1.

PLEASE TAKE NOTICE that Woodbridge Group of Companies, LLC and its affiliated debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”) have filed the attached **Debtors’ Motion for Entry of an Order Pursuant to Section 363 of the Bankruptcy Code Authorizing (I) the Engagement Letter Between the Debtors and Sierra Constellation Partners LLC and (II) Debtors’ Employment of Lawrence R. Perkins as Chief Restructuring Officer *Nunc Pro Tunc* to the Petition Date** (the “Motion”).

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be filed on or before **January 2, 2018, at 4:00 p.m. (ET)** (the “Objection Deadline”) with the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 North Market Street, Wilmington, Delaware 19801. At the same time, you must serve a copy of any response or objection upon the proposed undersigned counsel to the Debtors so as to be received on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT A HEARING ON THE MOTION WILL BE HELD ON JANUARY 10, 2018, AT 10:00 A.M. (ET) BEFORE THE HONORABLE KEVIN J. CAREY IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 NORTH MARKET STREET, 5TH FLOOR, COURTROOM NO. 5, WILMINGTON, DELAWARE 19801.

¹ The last four digits of Woodbridge Group of Companies, LLC’s federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14225 Ventura Boulevard #100, Sherman Oaks, California 91423. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses are not provided herein. A complete list of such information may be obtained on the website of the Debtors’ noticing and claims agent at www.gardencitygroup.com/cases/WGC, or by contacting the proposed undersigned counsel for the Debtors.

PLEASE TAKE FURTHER NOTICE THAT, IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED, SERVED, AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THEN THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR A HEARING.

Dated: December 19, 2017
Wilmington, Delaware

/s/ Ian J. Bambrick

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Proposed Counsel to the Debtors and Debtors in Possession

EXHIBIT A

DECLARATION OF LAWRENCE R. PERKINS

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBRIIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 17-12560 (KJC)

(Jointly Administered)

**DECLARATION OF LAWRENCE R. PERKINS IN SUPPORT OF DEBTORS’
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THE DEBTORS AND SIERRACONSTELLATION PARTNERS LLC
AND (II) DEBTORS’ EMPLOYMENT OF LAWRENCE R. PERKINS AS CHIEF
RESTRUCTURING OFFICER NUNC PRO TUNC TO THE PETITION DATE**

I, Lawrence R. Perkins, hereby declare the following is true to the best of my knowledge, information, and belief:

1. I have personal knowledge of the facts stated herein, except as to those facts stated upon information and belief, and as to those facts, I believe them to be true. If called as a witness to testify herein, I could and would testify competently to the following.
2. I am a Chief Executive Officer and Founder of SierraConstellation Partners LLC (“Sierra”)² and am authorized to make this declaration on its behalf.
3. I submit this declaration in support of the motion (the “Motion”) of the above captioned debtors (the “Debtors”) for an order approving the Engagement Letter, pursuant to

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² Capitalized terms used but not defined herein shall have the meanings given to them in the Motion.

which I will serve as Chief Restructuring Officer (“CRO”) and the Additional Personnel will provide other critical services to me as CRO and to the Debtors.

QUALIFICATIONS

Qualifications of Lawrence R. Perkins

4. I have eighteen years of management consulting and advisory experience in restructuring matters. I have extensive experience representing debtors and creditors in bankruptcy and out-of-court restructurings, providing pre-lending due diligence on behalf of parties in interest, negotiating new and existing financing agreements, and performing estate wind-down and trustee related services.

5. In particular, I have extensive experience with in-court and out-of-court restructurings, and have held such positions as Chief Restructuring Officer, Deputy Chief Restructuring Officer, Turnaround Advisor, Strategic Consultant, Investment Banker, Financial Executive, and Crisis Manager to numerous middle market companies, and I am particularly skilled at assisting companies through providing crisis management services. Additionally, I have served as Senior Managing Director and Regional Leader of a national turnaround consulting firm where I was responsible for business development, marketing, staffing, and general management of the firm’s presence in the region west of the Mississippi River. I have also served as CRO in various and chapter 11 cases, including but not limited to the following: *In re Katy Indus., Inc.*, No. 17-11101 (KJC) (Bankr. D. Del. June 16, 2017) (Dkt. No. 154); *In re Liberty Asset Mgmt. Corp.*, No. 16-13575 (Bankr. C.D. Cal. Apr. 1, 2016) (Dkt. No. 94); *In re Bethel Healthcare, Inc. and Corinthian Sub-Acute & Rehab. Ctr., Inc.*, No. 13-12220 (Bankr. C.D. Cal. Jun. 11, 2013) (Dkt. No. 112); and *In re the Fuller Brush Co., Inc.*, No. 12-10714 (Bankr. S.D.N.Y. Mar. 9, 2012) (Dkt. No. 40). In addition, I have been involved in dozens of in-

and out of- court restructurings in other roles, including serving as a Deputy Chief Restructuring Officer, Interim CEO, Interim CFO, and financial advisor.

Qualifications of Sierra

6. Sierra’s diversified consulting experience assisting companies in transition has made it capable of solving strategic, operational and financial issues faced by businesses. Specifically, Sierra provides services in areas ranging from performance improvement, financial restructuring, and interim management.

7. Sierra has advised management, senior lenders, and unsecured creditors in several significant restructurings and turnarounds in recent years, including *In re Katy Indus., Inc.*, No. 17-11101 (KJC) (Bankr. D. Del. June 16, 2017) (Dkt. No. 154); *In re Liberty Asset Mgmt. Corp.*, No. 16-13575 (Bankr. C.D. Cal. Jun. 9, 2016) (Dkt. No. 94); *In re Bethel Healthcare, Inc. & Corinthian Sub-Acute & Rehab. Ctr., Inc.*, No. 13-12220 (Bankr. C.D. Cal. Jun. 11, 2013) (Dkt. No. 112), among others. Sierra has a wealth of experience in providing restructuring and financial advisory services in restructurings and reorganizations, and enjoys an excellent reputation for services it has rendered in large and complex chapter 11 cases on behalf of debtors and creditors throughout the United States.

SERVICES TO BE RENDERED

8. As set forth in the Engagement Letter, Sierra has been providing and will continue to provide the following services (the “Financial Objectives”), among others, with the goal of assisting the Debtors, in a cost effective manner, in the planning, analysis of and execution of a restructuring that is intended to maximize value for all constituents and minimize disruption to the Debtors’ operations:

- Provide support to the CRO in the exercise of his duties;
- Evaluate near-term business plan/financial forecast;

- Evaluate and assist with determining/acquiring debtor in possession funding;
- Evaluate and/or assist in developing a liquidation analysis;
- Advise on restructuring alternatives, including, but not limited to, any asset sales or a chapter 11 plan;
- Render such other restructuring, general business consulting or other assistance as may be requested by WGC Independent Manager LLC (the “Independent Manager”) or the CRO; and
- Provide such other services as may be requested by the Independent Manager and agreed to by Sierra based on discussions with the Independent Manager and as additional information is obtained.

Efforts to Avoid Duplication of Services

9. Sierra understands that its services are intended to complement, and not duplicate, the services to be rendered by any other professional retained in the Chapter 11 Cases. Sierra further understands that the Debtors have retained and may retain additional professionals during the term of the engagement and will use its reasonable efforts to work cooperatively with such professionals to integrate any respective work conducted by the professionals on behalf of the Debtors.

10. I believe that I am, and the Additional Personnel who will perform services in this case are, well-qualified to perform the services requested by the Debtors.

COMPENSATION

11. The Debtors and Sierra have agreed to the proposed compensation structure summarized below and set forth in detail in the Engagement Letter:

12. The Debtors and Sierra have agreed to the proposed compensation structure summarized below and set forth in detail in the Engagement Letter (the “Fee Structure”):

(a) Hourly Fees: Mr. Perkins and the Additional Personnel will bill at an hourly rate as follows:

(i) Lawrence R. Perkins: \$575/hr.

- (ii) Managing Director: \$400/hr. to \$575/hr.
- (iii) Director: \$375/hr. to \$425/hr.
- (iv) Associate: \$300/hr. to \$375/hr.
- (v) Analyst: \$200/hr. to \$300/hr.
- (vi) Admin Staff: \$100/hr.

13. The Debtors have also agreed to reimburse Sierra for all reasonable out-of-pocket expenses incurred in connection with this engagement including but not limited to travel, lodging, telephone, counsel fees and facsimile charges. Further, the Debtors have agreed that if Sierra and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating to this matter, Sierra will be compensated by the Debtors at its regular hourly rates and reimbursed for reasonable allocated and direct expenses (including counsel fees) with respect thereto.

14. Because Sierra is not being employed as a professional under section 327 of the Bankruptcy Code, I understand that the Debtors intend that the fees and expenses incurred by Sierra in completion of its services under the Engagement Letter be treated as administrative expenses of the Debtors' chapter 11 estates and paid by the Debtors in the ordinary course of business pursuant to the terms of the Engagement Letter. Accordingly, Sierra will be entitled to be paid in full immediately upon invoicing the Debtors in accordance with the terms of the Engagement Letter, but thereafter will file with the Court and provide notice to the U.S. Trustee, counsel for the Committee ("Committee Counsel"), and counsel for any other officially appointed committees written reports of the post-petition compensation and expenses (the "Reports") previously paid to Sierra by the Debtors. Sierra will file the Reports with the Court, with copies to the U.S. Trustee and Committee Counsel. The Report will detail staffing on the engagement for the previous month and shall include the names and functions filled of the

individuals assigned, and shall include detailed time entries describing the task(s) performed, recorded in six-minute increments, and organized by project category. Such notice will provide a fourteen-day time period for addressing any questions the UST, Committee Counsel, or any other officially appointed committees may have and objections as to compensation and expenses previously paid. All compensation and expenses previously paid and Reports will be subject to review by the Court in the event a timely written objection is filed.

15. I believe that Sierra's fees and compensation and the process and protocol for review of same as set forth herein are reasonable and justified under the circumstances.

INDEMNIFICATION

16. Subject to any limitations imposed by the Court, including any limitations on indemnification set forth in the Proposed Order, the Debtors have agreed to the Debtors' Indemnification Obligations, including the obligation to indemnify, as administrative expenses, the CRO under the Engagement Letter as set forth therein.

DISCLOSURE OF COMPENSATION

17. In the ninety (90) days preceding the Petition Date, Sierra was paid \$500,000 as an Advance Payment from the Debtors pursuant to the Engagement Letter. Between December 1 and December 4, 2017, Sierra incurred fees and expenses in the amount of \$26,040.18. Such sum was drawn from the Advance Payment. As a result, on the Petition Date, Sierra is currently holding \$473,959.82 as an Advance Payment under the Engagement Letter. During the post-petition period, Sierra will continue to draw down on the Advance Payment and reflect such draw down in the Reports.

18. As of the Petition Date, neither Sierra nor I held a prepetition claim against the Debtors for services rendered.

19. Sierra has not received any promises as to payment or compensation in connection with these Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and the U.S. Trustee Guidelines, and as disclosed herein.

GENERAL DISINTERESTEDNESS OF SIERRA

20. In connection with our proposed retention by the Debtors, Sierra has conducted an investigation to ascertain Sierra's connections with the Debtors and various parties in interest in the Bankruptcy Cases (the "Interested Parties"). The identities of the Interested Parties are set forth on Schedule 1 attached hereto and incorporated herein by reference.

21. By way of further disclosure:

- (a) On October 23, 2017, Sierra was retained by Gibson Dunn & Crutcher ("GDC"), counsel to the Debtors to provide services to GDC to assist GDC to provide advice to the Debtors. The engagement with GDC terminated on November 30, 2017
- (b) Prior to the commencement of these Chapter 11 Cases, Sierra's professionals provided restructuring and crisis management services to the Debtors having been retained pursuant to the Engagement Letter on December 1, 2017.
- (c) From time to time, Sierra may provide services to certain attorneys, other professionals, creditors (including lenders) and/or security holders of the Debtors and various other parties, some of whom may be providing services to, or may be adverse to, or may be otherwise connected to the Debtors, in each case in matters unrelated to these Chapter 11 Cases.
- (d) Sierra personnel may have business associations with certain creditors of the Debtors or counsel or other professionals involved in these Chapter 11 Cases on matters unrelated to these Chapter 11 Cases. In addition, in the ordinary course of this business, Sierra may engage counsel or other professionals in unrelated matters that now represent, or in the future may represent, creditors or other interested parties in these Chapter 11 Cases.

22. To the best of my knowledge, Sierra is a “disinterested person” as that term has been explained to me by Debtors’ proposed counsel and is defined in section 101(14) of title 11 of the United States Code (the “Bankruptcy Code”), as modified by section 1107(b) of the Bankruptcy Code, in that Sierra:

- (a) Is not a creditor, equity security holder or insider of the Debtors;
- (b) Is not and was not, within 2 years before the date of the filing of the petition, a director, officer or employee of the Debtors, with the exception of my being appointed CRO as a part of the restructuring services and crisis management services provided by Sierra to the Debtors on December 1, 2017 and prior to that the services rendered to GDC;
- (c) Does not have an interest materially adverse to the interest of the estate of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason.

23. As part of a diverse business, Sierra is employed in numerous cases, proceedings and transactions involving many different professionals, including attorneys, investment banks and financial consultants, some of which may represent claimants and parties-in-interest in the Chapter 11 Cases. Further, Sierra has in the past, and may in the future, be represented by several attorneys and law firms that are active in bankruptcy cases, some of which may be involved in these proceedings. In addition, Sierra has in the past, and likely will in the future, be working with or against other professionals involved in these cases in matters unrelated to these cases. Based on our current knowledge of the professionals involved, and to the best of my knowledge, none of these business relationships constitute an interest materially adverse to the Debtors herein in matters upon which Sierra is to be employed, and none are in connection with these Chapter 11 Cases.

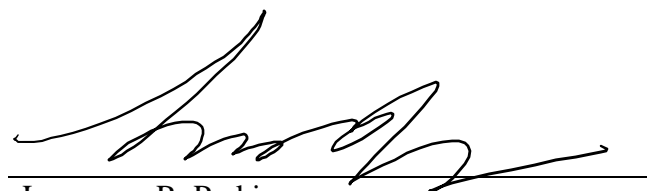
24. Moreover, except as otherwise provided in this declaration, to the best of my knowledge, information and belief, insofar as Sierra has been able to ascertain after due inquiry,

other than in connection with the Chapter 11 Cases and Sierra's provision of services to the Debtors and to GDC prior to the Petition Date, Sierra does not (a) have any connection with the Debtors, their creditors or any other party in interest herein, the U.S. Trustee, anyone employed in the Office of the U.S. Trustee, or any United States Bankruptcy Judge or District Judge for the District of Delaware or (b) have any connection with or hold or represent any interest that is materially adverse to the Debtors, their estates, their creditors or any other party in interest.

25. To the best of my knowledge, Sierra has not been retained to assist any entity or person other than the Debtors on matters relating to, or in connection with, these Chapter 11 Cases. If this Court approves our proposed employment, Sierra will accept no engagement or perform any service in these cases for any entity or person other than the Debtors. Sierra may, however, continue to provide accounting services to, and engage in commercial or professional relationships with, entities or persons that may be creditors of the Debtors or parties-in-interest in these Chapter 11 Cases, provided, however, that such services do not and will not relate to, or have any direct connection with, these Chapter 11 Cases.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: December 19, 2017



Lawrence R. Perkins
CEO & Founder
SierraConstellation Partners LLC

SCHEDULE 1

LIST OF INTERESTED PARTIES

SCHEDULE 1 – LIST OF INTERESTED PARTIES¹

Debtor and Non-Debtor Affiliates (including any tradenames)	
1.	Woodbridge Group of Companies, LLC
2.	Woodbridge Capital Investments, LLC
3.	WMF Management, LLC
4.	Woodbridge Commercial Bridge Loan Fund 1, LLC
5.	Woodbridge Commercial Bridge Loan Fund 2, LLC
6.	Woodbridge Mortgage Investment Fund 1, LLC
7.	Woodbridge Mortgage Investment Fund 2, LLC
8.	Woodbridge Mortgage Investment Fund 3, LLC
9.	Woodbridge Mortgage Investment Fund 3A, LLC
10.	Woodbridge Mortgage Investment Fund 4, LLC
11.	1336, LLC
12.	14068 Davana Holding Company, LLC
13.	14068 Davana Terrace, LLC
14.	14112, LLC
15.	15672 Castlewoods Drive, LLC
16.	15672 Castlewoods Owners, LLC
17.	15714 Castlewoods Drive, LLC
18.	15714 Castlewoods Owners, LLC
19.	204 Derby Ave, LLC
20.	215 North 12th Street, LLC
21.	3x A Charm, LLC
22.	695 Buggy Circle, LLC
23.	A Plus Holdings, LLC
24.	Acacia Circle, LLC
25.	Acme Diversified Holdings, LLC
26.	Acme Now, LLC
27.	Addison Park Investments, LLC
28.	Akebia Square Funding, LLC
29.	Alpine Rose LLC
30.	Alpine Rose, LLC
31.	Ambrosia Circle, LLC
32.	American Note Company, LLC
33.	Annoco Holdings, LLC
34.	Anchorpoint Investments, LLC
35.	Arborvitae Investments, LLC
36.	Archivolt Investments, LLC
37.	Archstone Development, LLC

¹ Some parties may appear in more than one category. Categories are for reference purposes only and are not indicative of any party's rights, or the nature of any party's claim, against the Debtors or in the Chapter 11 Cases.

38.	Arlington Ridge Investments, LLC
39.	Arrowpoint Investments, LLC
40.	Ash Square Funding, LLC
41.	Ashburton Way Investments, LLC
42.	Atalaya Circle Investments, LLC
43.	Baleroy Investments, LLC
44.	Basswood Funding, LLC
45.	Basswood Holding, LLC
46.	Bay Village Investments, LLC
47.	Bear Brook Investments, LLC
48.	Bearberry Square Funding, LLC
49.	Bearingside Investments, LLC
50.	Beech Creek Investments, LLC
51.	Bellflower Funding, LLC
52.	Bellmire Investments, LLC
53.	Birchwood Manor Investments, LLC
54.	Bishop White Investments, LLC
55.	Bittersweet Square Funding, LLC
56.	Black Bass Investments, LLC
57.	Black Locust Investments, LLC
58.	Blazingstar Funding, LLC
59.	Bluff Point Investments, LLC
60.	Boiling Spring Investments, LLC
61.	Bonifacio Hill Investments, LLC
62.	Bowman Investments, LLC
63.	Bowstring Investments, LLC
64.	Boxwood Funding, LLC
65.	Bramley Investments, LLC
66.	Breckenridge Investments, LLC
67.	Breckenridge, LLC
68.	Brise Soleil Investments, LLC
69.	Broadsands Investments, LLC
70.	Brynderwen Investments, LLC
71.	Cablestay Investments, LLC
72.	Caisson Investments, LLC
73.	Calder Grove Investments, LLC
74.	Calendonia Circle Investments, LLC
75.	California Commercial Lenders, LLC
76.	Cannington Investments, LLC
77.	Cantilever Investments, LLC
78.	Carbondale Basalt Owners, LLC
79.	Carbondale Doocy, LLC
80.	Carbondale Glen Lot A-5, LLC
81.	Carbondale Glen Lot D-22, LLC
82.	Carbondale Glen Lot E-15, LLC

83.	Carbondale Glen Lot E-24, LLC
84.	Carbondale Glen Lot E-38, LLC
85.	Carbondale Glen Lot E-8, LLC
86.	Carbondale Glen Lot GV-13, LLC
87.	Carbondale Glen Lot GV6, LLC
88.	Carbondale Glen Lot IS - 11, LLC
89.	Carbondale Glen Lot L-2, LLC
90.	Carbondale Glen Mesa Lot 19, LLC
91.	Carbondale Glen Owners, LLC
92.	Carbondale Glen River Mesa, LLC
93.	Carbondale Glen Sundance Ponds, LLC
94.	Carbondale Glen Sweetgrass Vista, LLC
95.	Carbondale Peaks Lot L-1 LLC
96.	Carbondale Spruce 101, LLC
97.	Casper Falls Investments, LLC
98.	Castle Pines Investments, LLC
99.	Centershot Investments, LLC
100.	Chaplin Investments, LLC
101.	Chestnut Investments, LLC
102.	Chestnut Ridge Investments, LLC
103.	Clementina Park Investments, LLC
104.	Cliff Park Investments, LLC
105.	Clover Basin Investments, LLC
106.	Coffee Creek Investments, LLC
107.	Conneaut Lake Investments, LLC
108.	Copper Sands Investments, LLC
109.	Craven Investments, LLC
110.	Crestmark Investments, LLC
111.	Crossbeam Investments, LLC
112.	Crosskeys Investments, LLC
113.	Crowfield Investments, LLC
114.	Crystal Valley Holdings, LLC
115.	Crystal Woods Investments, LLC
116.	Cuco Settlement, LLC
117.	Daffodil Square Funding, LLC
118.	Dahlia Square Funding, LLC
119.	Daleville Investments, LLC
120.	Dandelion Funding, LLC
121.	Davana Owners, LLC
122.	Davana Sherman Oaks Owners, LLC
123.	Deerfield Park Investments, LLC
124.	Derbyshire Investments, LLC
125.	Diamond Cove Investments, LLC
126.	Direct Insurance Source, LLC
127.	Dixmont State Investments, LLC

128.	Dixville Notch Investments, LLC
129.	Dogwood Valley Investments, LLC
130.	Dollis Brook Investments, LLC
131.	Donnington Investments, LLC
132.	Doubleleaf Investments, LLC
133.	Drawspan Investments, LLC
134.	DVDO Design, LLC
135.	DVDO Holding Company, LLC
136.	Eldredge Investments, LLC
137.	Elm City Investments, LLC
138.	Elstar Investments, LLC
139.	Emerald Lake Investments, LLC
140.	Evergreen Way Investments, LLC
141.	Fern Square Funding, LLC
142.	Fieldpoint Investments, LLC
143.	Fieldpoint Investments, LLC
144.	Foothill CL Nominee, LLC
145.	Foxridge Investments, LLC
146.	Foxridge Investments, LLC
147.	Franconia Notch Investments, LLC
148.	Frog Rock Investments, LLC
149.	Fulton Underwood, LLC
150.	Gateshead Investments, LLC
151.	Glenhaven Heights Investments, LLC
152.	Glenn Rich Investments, LLC
153.	Golden Gate Investments, LLC
154.	Golden Mesa Ventures, LLC
155.	Golden Primrose Ventures, LLC
156.	Goose Rocks Investments, LLC
157.	Goosebrook Investments, LLC
158.	Graeme Park Investments, LLC
159.	Grand Midway Investments, LLC
160.	Gravenstein Investments, LLC
161.	Graywater Investments, LLC
162.	Great Sand Investments, LLC
163.	Green Gables Investments, LLC
164.	Grenadier Investments, LLC
165.	Grumblethorpe Investments, LLC
166.	GS Metropolitan Investments, LLC
167.	H1 Silverbaron Holding Company, LLC
168.	H10 Deerfield Park Holding Company, LLC
169.	H11 Silk City Holding Company, LLC
170.	H12 White Birch Holding Company, LLC
171.	H13 Bay Village Holding Company, LLC
172.	H14 Dixville Notch Holding Company, LLC

173.	H15 Bear Brook Holding Company, LLC
174.	H16 Monadnock Holding Company, LLC
175.	H17 Pemigewasset Holding Company, LLC
176.	H18 Massabesic Holding Company, LLC
177.	H19 Emerald Lake Holding Company, LLC
178.	H2 Arlington Holding Company, LLC
179.	H2 Arlington Ridge Holding Company, LLC
180.	H20 Bluff Point Holding Company, LLC
181.	H21 Summerfree Holding Company, LLC
182.	H22 Papirovka Holding Company, LLC
183.	H23 Pinova Holding Company, LLC
184.	H24 Stayman Holding Company, LLC
185.	H25 Elstar Holding Company, LLC
186.	H26 Gravenstein Holding Company, LLC
187.	H27 Grenadier Holding Company, LLC
188.	H28 Black Locust Holding Company, LLC
189.	H29 Zestar Holding Company, LLC
190.	H3 Evergreen Way Holding Company, LLC
191.	H30 Silver Maple Holding Company, LLC
192.	H31 Addison Park Holding Company, LLC
193.	H32 Arborvitae Holding Company, LLC
194.	H33 Hawthorn Holding Company, LLC
195.	H34 Pearman Holding Company, LLC
196.	H34 Pearman Holding Company, LLC
197.	H35 Hornbeam Holding Company, LLC
198.	H36 Sturmer Pippin Holding Company, LLC
199.	H37 Idared Holding Company, LLC
200.	H38 Mutsu Holding Company, LLC
201.	H39 Haralson Holding Company, LLC
202.	H4 Pawtuckaway Holding Company, LLC
203.	H40 Bramley Holding Company, LLC
204.	H41 Grumblethorpe Holding Company, LLC
205.	H42 Hillview Holding Company, LLC
206.	H43 Lenni Heights Holding Company, LLC
207.	H44 Green Gables Holding Company, LLC
208.	H45 Harmony Inn Holding Company, LLC
209.	H46 Beech Creek Holding Company, LLC
210.	H47 Summit Cut Holding Company, LLC
211.	H48 Irondale Inn Holding Company, LLC
212.	H49 Bowman Holding Company, LLC
213.	H5 Chestnut Ridge Holding Company, LLC
214.	H50 Sachs Bridge Holding Company, LLC
215.	H51 Old Carbon Holding Company, LLC
216.	H52 Willow Grove Holding Company, LLC
217.	H53 Black Bass Holding Company, LLC

218.	H54 Seven Stars Holding Company, LLC
219.	H55 Old Maitland Holding Company, LLC
220.	H56 Craven Holding Company, LLC
221.	H57 Cliff Park Holding Company, LLC
222.	H58 Baleroy Holding Company, LLC
223.	H59 Rising Sun Holding Company, LLC
224.	H6 Lilac Meadow Holding Company, LLC
225.	H60 Moravian Holding Company, LLC
226.	H61 Grand Midway Holding Company, LLC
227.	H62 Holmesburg Holding Company, LLC
228.	H63 Dixmont State Holding Company, LLC
229.	H64 Pennhurst Holding Company, LLC
230.	H65 Thornbury Farm Holding Company, LLC
231.	H66 Heilbron Manor Holding Company, LLC
232.	H66 Hellbron Manor Holding Company, LLC
233.	H67 Powel House Holding Company, LLC
234.	H68 Graeme Park Holding Company, LLC
235.	H69 Conneaut Lake Holding Company, LLC
236.	H7 Dogwood Valley Holding Company, LLC
237.	H70 Bishop White Holding Company, LLC
238.	H71 Calendonia Circle Holding Company, LLC
239.	H72 Clementina Park Holding Company, LLC
240.	H73 Glenhaven Heights Holding Company, LLC
241.	H74 Imperial Aly Holding Company, LLC
242.	H75 Pacific Heights Holding Company, LLC
243.	H76 Diamond Cove Holding Company, LLC
244.	H77 New Montgomery Holdiing Company, LLC
245.	H78 Ingleside Path Holding Company, LLC
246.	H79 Atalaya Circle Holding Company, LLC
247.	H8 Melody Lane Holding Company, LLC
248.	H81 Boilling Spring Holding Company, LLC
249.	H81 Golden Gate Holding Company, LLC
250.	H82 Van Ness Holding Company, LLC
251.	H83 Octavia Holding Company, LLC
252.	H83 Seacliff Run Holding Company, LLC
253.	H84 Holly Park Holding Company, LLC
254.	H85 Birchwood Manor Holding Company, LLC
255.	H86 Bonifacio Hill Holding Company, LLC
256.	H86 Hellbron Manor Holding Company, LLC
257.	H87 Copper Sands Holding Company, LLC
258.	H88 Ashburton Way Holding Company, LLC
259.	H89 Vista Verde Holding Company, LLC
260.	H9 Strawberry Fields Holding Company, LLC
261.	H90 Harbor Point Holding Company, LLC
262.	Hackmatack Investments, LLC

263.	Haffenburg Investments, LLC
264.	Haralson Investments, LLC
265.	Harbor Point Investments, LLC
266.	Harlem 136th Street Mortgage, LLC
267.	Harmony Inn Investments, LLC
268.	Harringworth Investments, LLC
269.	Hawthorn Investments, LLC
270.	Hays Investments, LLC
271.	Hazelpoint Investments, LLC
272.	Heilbron Manor Investments, LLC
273.	Hillview Investments, LLC
274.	Holly Park Investments, LLC
275.	Hollyline Holdings, LLC
276.	Hollyline Owners, LLC
277.	Holmesburg Investments, LLC
278.	Hornbeam Investments, LLC
279.	Idared Investments, LLC
280.	ILD Holding Company, LLC
281.	Imperial Aly Investments, LLC
282.	Ingleside Path Investments, LLC
283.	Irondale Inn Investments, LLC
284.	Ironsides Investments, LLC
285.	Ivy Circle, LLC
286.	Js Equity, LLC
287.	Junipero Serra Investments, LLC
288.	Kirkstead Investments, LLC
289.	L1 Luxury Holdings, LLC
290.	Lavender Funding, LLC
291.	Lenni Heights Investments, LLC
292.	Leverett Funding, LLC
293.	Lilac Circle, LLC
294.	Lilac Meadow Investments, LLC
295.	Lilac Valley Investments, LLC
296.	Lincolnshire Investments, LLC
297.	Lockwood Investments, LLC
298.	Lonetree Investments, LLC
299.	Longbourn Investments, LLC
300.	M1 Archstone Holding Company, LLC
301.	M10 Gateshead Holding Company, LLC
302.	M11 Anchorpoint Holding Company, LLC
303.	M12 Bearingside Holding Company, LLC
304.	M13 Cablestay Holding Company, LLC
305.	M14 Crossbeam Holding Company, LLC
306.	M15 Doubleleaf Holding Company, LLC
307.	M16 Kirkstead Holding Company, LLC

308.	M17 Lincolnshire Holding Company, LLC
309.	M18 Twin Pier Holding Company, LLC
310.	M19 Arrowpoint Holding Company, LLC
311.	M2 Caisson Holding Company, LLC
312.	M20 Bowstring Holding Company, LLC
313.	M21 Crestmark Holding Company, LLC
314.	M22 Drawspan Holding Company, LLC
315.	M23 Sightline Holding Company, LLC
316.	M24 Fieldpoint Holding Company, LLC
317.	M25 Centershot Holding Company, LLC
318.	M26 Archivolt Holding Company, LLC
319.	M27 Brise Soleil Holding Company, LLC
320.	M28 Broadsands Holding Company, LLC
321.	<i>M29 Brynderwen Holding Company, LLC</i>
322.	M3 Cantilever Holding Company, LLC
323.	M30 Calder Grove Holding Company, LLC
324.	M31 Cannington Holding Company, LLC
325.	M32 Dollis Brook Holding Company, LLC
326.	M33 Harringworth Holding Company, LLC
327.	M34 Quarterpost Holding Company, LLC
328.	M35 Saddlemount Holding Company, LLC
329.	M36 Springline Holding Company, LLC
330.	M37 Topchord Holding Company, LLC
331.	M38 Pemberley Holding Company, LLC
332.	M39 Derbyshire Holding Company, LLC
333.	M4 Sidespar Holding Company, LLC
334.	M40 Longbourn Holding Company, LLC
335.	M41 Silverthorne Holding Company, LLC
336.	M42 Orchard Mesa Holding Company, LLC
337.	M43 White Dome Holding Company, LLC
338.	M44 Wildernest Holding Company, LLC
339.	M45 Clover Basin Holding Company, LLC
340.	M46 Owl Ridge Holding Company, LLC
341.	M47 Bellmire Holding Company, LLC
342.	M48 Vallecito Holding Company, LLC
343.	M49 Squaretop Holding Company, LLC
344.	M5 Stepstone Holding Company, LLC
345.	M50 Wetterhorn Holding Company, LLC
346.	M51 Coffee Creek Holding Company, LLC
347.	M52 Lockwood Holding Company, LLC
348.	M53 Castle Pines Holding Company, LLC
349.	M54 Lonetree Holding Company, LLC
350.	M55 Great Sand Holding Company, LLC
351.	M56 Haffenburg Holding Company, LLC
352.	M57 Ridgecrest Holding Company, LLC

353.	M58 Springvale Holding Company, LLC
354.	M59 Casper Falls Holding Company, LLC
355.	M6 Trestlewood Holding Company, LLC
356.	M60 Thunder Basin Holding Company, LLC
357.	M61 Mineola Holding Company, LLC
358.	M62 Sagebrook Holding Company, LLC
359.	M63 Crowfield Holding Company, LLC
360.	M64 Hays Holding Company, LLC
361.	M65 Phillipsburg Holding Company, LLC
362.	M66 Wonderview Holding Company, LLC
363.	M67 Mountain Spring Holding Company, LLC
364.	M68 Goosebrook Holding Company, LLC
365.	M69 Foxridge Holding Company, LLC
366.	M7 Breckenridge Holding Company, LLC
367.	M70 Pinney Holding Company, LLC
368.	M71 Eldredge Holding Company, LLC
369.	M72 Daleville Holding Company, LLC
370.	M73 Mason Run Holding Company, LLC
371.	M74 Varga Holding Company, LLC
372.	M75 Riley Creek Holding Company, LLC
373.	M76 Chaplin Holding Company, LLC
374.	M77 Frog Rock Holding Company, LLC
375.	M78 Graywater Holding Company, LLC
376.	M79 Chestnut Company, LLC
377.	M8 Crosskeys Holding Company, LLC
378.	M80 Hazelpoint Holding Company, LLC
379.	M81 Boiling Spring Holding Company, LLC
380.	M82 Winnesquam Holding Company, LLC
381.	M82 Winnisquam Holding Company LLC
382.	M83 Mt. Holly Holding Company, LLC
383.	M84 Pembroke Academy Holding Company, LLC
384.	M85 Glenn Rich Holding Company, LLC
385.	M86 Steele Hill Holding Company, LLC
386.	M87 Hackmatack Hills Holding Company, LLC
387.	M88 Franconia Notch Holding Company, LLC
388.	M89 Mount Washington Holding Company, LLC
389.	M9 Donnington Holding Company, LLC
390.	M90 Merrimack Valley Holding Company, LLC
391.	M91 Newville Holding Company, LLC
392.	M92 Crystal Woods Holding Company, LLC
393.	M93 Goose Rocks Holding Company, LLC
394.	M94 Winding Road Holding Company, LLC
395.	M95 Pepperwood Holding Company, LLC
396.	M96 Lilac Valley Holding Company, LLC
397.	M97 Red Woods Holding Company, LLC

398.	M98 Elm City Holding Company, LLC
399.	M99 Ironsides Holding Company, LLC
400.	Mandevilla Circle, LLC
401.	Mason Run Investments, LLC
402.	Massabesic Investments, LLC
403.	Melody Lane Investments, LLC
404.	Mercer Vine, LLC
405.	Merrimack Valley Investments, LLC
406.	Mesa Glen Enterprises, LLC
407.	Mesa Glen Holding Company, LLC
408.	Mesquite Funding, LLC
409.	Midland Loop Enterprises, LLC
410.	Midland Loop Loan, LLC
411.	Mineola Investments, LLC
412.	Monadnock Investments, LLC
413.	Moravian Investments, LLC
414.	Mount Washington Investments, LLC
415.	Mountain Spring Investments, LLC
416.	Mt. Holly Investments, LLC
417.	Mutsu Investments, LLC
418.	New Montgomery Investments, LLC
419.	Newville Investments, LLC
420.	Old Carbon Investments, LLC
421.	Old Maitland Investments, LLC
422.	Orchard Mesa Investments, LLC
423.	Owl Ridge Investments, LLC
424.	Pacific Heights Investments, LLC
425.	Papirovka Investments, LLC
426.	Pawtuckaway Investments, LLC
427.	Pearmain Investments, LLC
428.	Pemberley Investments, LLC
429.	Pembroke Academy Investments, LLC
430.	Pemigewasset Investments, LLC
431.	Pennhurst Investments, LLC
432.	Pepperwood Investments, LLC
433.	Phillipsburg Investments, LLC
434.	Pinney Investments, LLC
435.	Pinova Investments, LLC
436.	Powel House Investments, LLC
437.	Quarterpost Investments, LLC
438.	Red Woods Investments, LLC
439.	Ridgecrest Investments, LLC
440.	Riley Creek Investments, LLC
441.	Rising Sun Investments, LLC
442.	Riverdale Funding, LLC

443.	Roscoe Blvd. Investments, LLC
444.	RS Protection Trust
445.	SAC Aspen Acquisition, LLC
446.	SAC Holding Company of Aspen, LLC
447.	SAC Management, LLC
448.	Sachs Bridge Investments, LLC
449.	Saddlemount Investments, LLC
450.	Sagebrook Investments, LLC
451.	Schwartz Direct Media, LLC
452.	Schwartz Media Buying Company, LLC
453.	Schwartz Media Holding, LLC
454.	Seacliff Run Holding Company, LLC
455.	Seven Star Investments, LLC
456.	Seven Stars Investments, LLC
457.	Sidespar Investments, LLC
458.	Sightline Investments, LLC
459.	Silk City Investments, LLC
460.	Silver Maple Investments, LLC
461.	Silverbaron Investments, LLC
462.	Silverleaf Funding, LLC
463.	Silverthorne Investments, LLC
464.	Springline Investments, LLC
465.	Springvale Investments, LLC
466.	Squaretop Investments, LLC
467.	Stayman Investments, LLC
468.	Steele Hill Investments, LLC
469.	Stepstone Investments, LLC
470.	Stover Real Estate Partners, LLC
471.	Strawberry Fields Investments, LLC
472.	Sturmer Pippin Investments, LLC
473.	Suffield Funding, LLC
474.	Summerfree Investments, LLC
475.	Summit Cut Investments, LLC
476.	Texas Co-Lenders 01, LLC
477.	Thornbury Farm Investments, LLC
478.	Thunder Basin Investments, LLC
479.	Tillinghast Investments, LLC
480.	Topchord Investments, LLC
481.	Trestlewood Development, LLC
482.	Twin Pier Investments, LLC
483.	U Street Holdings, LLC
484.	VA Properties, LLC
485.	Vallecito Investments, LLC
486.	Van Ness Investments, LLC
487.	Varga Investments, LLC

488.	Vista Verde Investments, LLC
489.	Wall 123, LLC
490.	Wall 1234, LLC
491.	West 134th Street Investments, LLC
492.	West 134th Street, LLC
493.	Wetterhorn Investments, LLC
494.	White Birch Investments, LLC
495.	White Dome Investments, LLC
496.	Whiteacre Funding, LLC
497.	Wilderness Investments, LLC
498.	Willow Grove Investments, LLC
499.	Winding Road Investments, LLC
500.	Winnesquam Investments, LLC
501.	Winnisquam Investments LLC
502.	Wintercress Funding, LLC
503.	Wisteria Funding LLC
504.	Wonderview Investments, LLC
505.	Woodbridge Baric Pre-Settlement Investments, LLC
506.	Woodbridge Construction Loan Fund 1, LLC
507.	Woodbridge Construction Loan Fund 2, LLC
508.	Woodbridge Crowdfunding 1, LLC
509.	Woodbridge Custom Homes Holding, LLC
510.	Woodbridge Custom Homes, LLC
511.	Woodbridge Guarantee Holding, LLC
512.	Woodbridge Guarantee, LLC
513.	Woodbridge Investments, LLC
514.	Woodbridge Lending Fund 1, LLC
515.	Woodbridge Luxury Homes of California, Inc.
516.	Woodbridge Luxury Homes, LLC
517.	Woodbridge Management Company, LLC
518.	Woodbridge Mezzanine Fund 1, LLC
519.	Woodbridge Mezzanine Fund 2, LLC
520.	Woodbridge Pre-Settlement Funding 2, LLC
521.	Woodbridge Pre-Settlement Funding, LLC
522.	Woodbridge Realty of Colorado, LLC
523.	Woodbridge Servicing Company, LLC
524.	Woodbridge Structured Funding, LLC
525.	Woodport News Holding Company, LLC
526.	Zestar Investments, LLC

Current officers and directors, board members of the Debtors and individuals who have served as officers or directors of the Debtors in the past two years	
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1.	Robert Shapiro
2.	Robert Reed

3.	Nina Pedersen
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Debtors' prepetition and postpetition secured lenders, advisors and counsel	
Potential DIP Lenders	
1.	The Hankey Group
2.	Don Hankey
3.	Westlake Financial Services
Other Secured Lenders	
1.	805 Nimes Place, LLC
2.	Ashley Land, LLC
3.	Tintarella, LLC
Counsel	
1.	Buchalter
2.	

Top 30 Unitholders	
1.	Archie R. and Dani N. Beckett
2.	Ironbridge Asset Fund 2 LLC
3.	Ironbridge Asset Fund LLC
4.	Nelson FLP
5.	Prov. Tr Gp-FBO Larry Logero IRA
6.	Raymond C. & Cydnei K Blackburn
7.	Schwartz Media Buying Company, LLC
8.	Alfred S. and Gail E. Malianni RLT 3/27/14
9.	Mainstar Tr-FBO Donald M. Cooper T2175043
10.	Usama Sabry Awad Halim
11.	Mainstar Tr-FBO Raymond C. Blackburn
12.	Oliver Andrew Entine 1984 Tr
13.	The Gerald Entine 1988 Family Trust
14.	Ramah Navajo Chapter
15.	Prov. Tr Gp-FBO Ellis W. Presson IRA
16.	Joseph G. Poehler
17.	Ironbridge Asset Fund 1 LLC
18.	Mainstar-FBO James Fodor T2176917
19.	Prov. Tr Gp-FBO James Krupka IRA
20.	The Stone Living Trust
21.	Dr. Vikram Patel
22.	Prov. Tr Gp-FBO Maxim Insurance Group ICA
23.	Haynes FT
24.	Vertex Property Holdings LLC
25.	The Kwan FT Dtd 02/24/89
26.	Prov. Tr Gp-FBO Robert P. Regner IRA

Top 30 Unitholders	
27.	Mainstar Tr-FBO Brian Millyard
28.	Sarah Kaufman Rev Trust #3
29.	Prov. Tr Gp-FBO Evan Brodie IRA
30.	Joseph C. Hull

Parties relating to known litigation matters involving the Debtors	
Litigation	
1.	8 Figures LLC
2.	16 Hicks Lane Holding Corp
3.	42-21 214th Realty LLC
4.	91 LLC
5.	4550 Real Estate, LLC
6.	461 New Lots Avenue, LLC
7.	Alvarez, Sylvia C.
8.	Anvil Steel Corporation
9.	Atlantic Home Capital Corp.
10.	Atlantis National Services, Inc.
11.	Balayan, Diana
12.	Balayan, Lianna
13.	Baldwin, Heather
14.	Battaglia, Matteo, individually and as Trustee of the Matteo Battaglia Trust Dated June 15, 2004
15.	Beeman Studio City, LLC
16.	Biscardi, Robert
17.	Boreal Water Collections, Inc.
18.	Burns, Bob
19.	Busljeta, Renato
20.	Campbell, James E., Jr.
21.	Caskey, Ronald E.
22.	Cham
23.	Chicago Title Land Trust Company, not individually, but as trustee u/t/a dated May 1, 2009 and known as Trust #8002352808
24.	Citibank NA
25.	Criminal Court of the City of New York
26.	Dale, Julia
27.	Desiena, Susan
28.	Disanza, Felice
29.	Ditrapani Esq., Matthew
30.	Domus Appraisals
31.	Dunn, Boyd
32.	Ebrahimzadeh, David
33.	Entine, Oliver

Parties relating to known litigation matters involving the Debtors	
34.	Envirocare, LLC
35.	ERC I, LLC
36.	Forese, Tom
37.	Fred Martin Floors, Inc.
38.	French, James
39.	GCP Maui, LLC
40.	Golden Esq., David E.
41.	Gorgian, Issac
42.	Haight Brown & Bonesteel LLP
43.	Hashemi, Mogjan
44.	Hosseini, Robert
45.	Humphries, Antoine
46.	J & NM Properties of NC, LLC
47.	Jeanrenaud, Barbara
48.	Jeanrenaud, Henri
49.	Jeff Bank f/k/a The First National Bank of Jeffersonville
50.	John, Desmond
51.	Johnson, Brad
52.	Kaplan Esq., Bart
53.	Kaplan Esq., Jared
54.	Kaplan Kaplan & DiTrapani LLP
55.	Kendil, Moshe
56.	Khoury Family Trust, The
57.	Krinos Venture Capital Co.
58.	Law Offices of Spitalnic Law Firm P.C.
59.	Leavitt Esq., Jeffrey H.
60.	Levy Holding & Trust, LLC
61.	Levy, Clynt Allen a/k/a Clynt Levy
62.	Loyola, Kaila Alana
63.	LTF 55 Properties, LTD
64.	Luxury Properties & Interiors, LLC
65.	McConville, Mona
66.	McConville, Randolph
67.	McGuire, Timothy C.
68.	McInerney Jr, Ronald
69.	Murray, William J. , Esq. as Deputy Director and General Counsel of New York State Division of Lottery
70.	New York City Environmental Control Board
71.	New York State Division of the Lottery
72.	NY State Department of Taxation and Finance
73.	Old Republic National Title Insurance Co.
74.	Oloa, Francois
75.	Olson, Justin
76.	Owen, Donald

Parties relating to known litigation matters involving the Debtors	
77.	Partners 95
78.	Pettys, Michael
79.	Purcell, James Hammond
80.	Quontic Bank
81.	RCN Capital Funding, LLC
82.	Renval Construction LLC
83.	Rome, Gerald, Commissioner of Colorado Division of Securities
84.	Rosenberg
85.	Sabharwal, Gunit S.
86.	Saul, Eric
87.	Senn, Esq., Kevin J.
88.	Sent, Fernieda
89.	Shapiro, Robert
90.	Shulamit Namdar a/k/a Shoula Namdar
91.	Sparks, Shawn
92.	Spitalnic Esq., Daniel
93.	Sterling National Bank
94.	Sunshine, Nancy T
95.	Tashvighi, Arash
96.	Thatcher, Vanessa
97.	The Law Firm of Adam Kalish, P.C.
98.	The Russell A. Racette Jr. Living Trust
99.	Tobin, Andy
100.	Trustee Mark Rosenberg, Esq.
101.	Twelve Bee Corporation, LLC
102.	U.S. Securities and Exchange Commission
103.	Universal Debt Services, Inc.
104.	Vanderburgh County Treasurer
105.	Vision Developers & Associates, Inc.
106.	Wade
107.	Warren Lex LLP
108.	Warren Lex LLP
109.	Zeze Food Corporation
110.	16 Hicks Lane Holding Corp

The Debtors' 32 largest unsecured creditors (who are not insiders) on a consolidated basis as identified in their chapter 11 petitions - Noteholders	
1.	Michael Weiner MD PA Prof Sharing Plan
2.	Clayton Capital Investments Corp.
3.	Rosewood Capital Investments Inc.
4.	Harry Breyer RLT
5.	Bad Riv Band LK Sup Chippewa Indians
6.	GS Metro Investments

The Debtors' 32 largest unsecured creditors (who are not insiders) on a consolidated basis as identified in their chapter 11 petitions - Noteholders	
7.	James A Lochtefeld
8.	Jara Group II
9.	Jara Group II LLC
10.	Lynne Friend
11.	Jesse Randle
12.	Leonard Shemtob
13.	Oliver Andrew Entine 1984 Trust
14.	Max & Shelia Humbert
15.	Gerald D. & Elizabeth J. Sjaastad
16.	Provident-Doug E Onesko IRA
17.	Mainstar-Bruce Semeria TW003685
18.	Daniel J. & Linda J. Valentino
19.	Evers Dairy
20.	Rodney Black
21.	Provident-Jackways D. Kesling INH IRA
22.	Mainstar-James Fodor T2176917
23.	Norma Weiner Living Trust dated 11/13/13
24.	Barry A. Wiener
25.	Christensen Livestock Co. LLP
26.	June D. Lindsey
27.	Marlene & Maurice Mallah RLT
28.	Mary Beth Serafano T2177816
29.	Randy & Ester Schreffler
30.	Richard L Feller
31.	The Eddan Restructured Sales TR
32.	William E. Lindsey

The Debtors' 30 largest unsecured creditors (who are not insiders) on a consolidated basis as identified in their chapter 11 petitions – Vendors	
1.	G3 Group
2.	Dane Coyle Custom Homes Inc.
3.	Builder's Team
4.	City of Los Angeles
5.	Janckila Construction Inc.
6.	Los Angeles County Tax Collector-54018
7.	Los Angeles County Tax Collector-60186
8.	OHS Design & Development LLC
9.	The I-Grace Company
10.	KAA Design Group Inc.
11.	Los Angeles Department of Water and Power
12.	John Labib & Associates
13.	Alba Environmental Services Inc.
14.	BT Construction & Development
15.	Boswell Construction
16.	HM DG Inc.
17.	Studio Tim Campbell
18.	Plus Development LLC
19.	A Logan Insurance Brokerage
20.	Walker Workshop Design Build
21.	Standard LLP
22.	Studiomk27 Arquitetos I TDA
23.	Javid Construction, Inc.
24.	Bulli Corporation
25.	Crest Real Estate LLC
26.	Jeffer Mangels Butler & Mitchell LLP
27.	Novack Burnbaum Crystal LLP
28.	Good Panda Landscape LLC
29.	WDR Contracting
30.	Trees 'n Scapes Unlimited

Critical Vendors (not listed on Top 30 Largest Unsecured Creditors - Vendors)	
1.	Vicente Ramirez
2.	Ofelia Gutierrez
3.	George Barajas
4.	GFS Construction Inc.
5.	Jorge Flores
6.	Jose E. Rascon
7.	Meyer Davis Studio inc.
8.	Pero Alberto Viera
9.	Roberto Lopez
10.	Titan Contracting Services
11.	Woods + Dangaran

The Debtors' other professionals	
1.	Boies, Schiller & Flexner LLP

The Debtors' landlords	
1.	14140 Investment, LTD
2.	Garden First Center, LLC
3.	GPR1 LLC
4.	Kayline, LLC
5.	NN, Inc.
6.	Seidel & Shaw Realty Holding, LLC
7.	SMP LLC

Government and Regulatory Agencies	
1.	Borough of Litchfield – Tax Collector
2.	City of Beverly Hills – Permits
3.	City of Los Angeles
4.	City of Los Angeles – Brush Clearance
5.	City of Los Angeles – Bureau of Engineering
6.	City of Los Angeles – Permits
7.	City of Menasha
8.	City of New York – Department of Buildings
9.	City of New York – Department of Finance
10.	City of New York – Finance Commissioner
11.	City of Portsmouth
12.	Columbus – City Treasurer
13.	Cook County Treasurer
14.	County of Maui

Government and Regulatory Agencies	
15.	Dekalb County Tax Commissioner
16.	Delaware Department of the Treasury
17.	Delaware Division of Revenue, Dept of Taxation
18.	Department of Finance
19.	Donald X. Clavin, Jr.
20.	Eagle County Treasurer
21.	Franchise Tax Board
22.	Garfield County Treasurer
23.	Judith Linder Tax Collector
24.	Los Angeles County Tax Collector
25.	Lower Merion Township, Tax Collector
26.	Maricopa County Treasurer
27.	Nassau County Treasurer
28.	Office of Tax & Revenue Real Property
29.	Pitkin County Treasurer
30.	Portsmouth City Treasurer
31.	St. Clair County Clerk
32.	St. Clair County Collector
33.	Tax Claim Bureau
34.	Town of Camden
35.	Town of Carbondale
36.	Town of Litchfield – Tax Collector
37.	Vanderburgh County Treasurer
38.	Village of Dolton
39.	Wharton County Tax Office

Utility Providers	
1.	Associated Utility Services
2.	AT&T – CA
3.	Athens Services
4.	Black Hills Energy
5.	Centurylink
6.	City of Beverly Hills – Utility
7.	City of Chicago – Water
8.	City of Chicago – Dept. of Finance
9.	City of Chicago – Water
10.	City of Glenwood Springs
11.	City of Los Angeles - Department of Water and Power
12.	Comcast Cable
13.	ComEd
14.	Consolidated Edison Company of NY Inc.
15.	Dominion Energy Virginia
16.	Dominion Virginia Power

Utility Providers	
17.	Excel Energy
18.	Fox Crossing Utilities
19.	Frontier
20.	Georgia Power
21.	Holy Cross Energy
22.	HRSD
23.	Las Virgenes Water District
24.	Mid Valley Metropolitan District
25.	Mountain Waste & Recycling
26.	New York City Water Board
27.	PPL Electric Utilities
28.	Reliant
29.	Republic Services #902
30.	Roaring Fork Water & Sanitation District
31.	Shenandoah Valley Electric Cooperative
32.	Snowmass Water & Sanitation
33.	Snowmass Wildfire Protection District
34.	SoCal Waste, Inc.
35.	Southern California Edison
36.	Southern California Gas Company
37.	Starwood Metropolitan District
38.	The Gas Company
39.	Time Warner Cable
40.	Town of Carbondale
41.	Town of Menasha Utility District
42.	Town of Snowmass Village Public Works
43.	Waste Management
44.	Waste Management – Sun Valley
45.	WE Energies
46.	White Horse Springs Water & Sanitation
47.	Xcel Energy

The Debtors' insurers and insurance brokers	
1.	Blackburn Tabb Insurance
2.	Braishfield Associates Inc.
3.	Farmers Insurance Exchange
4.	Farmers Insurance Group
5.	First Insurance Funding Corp.
6.	John D Bell
7.	Kar Insurance
8.	Levitt-Fuirst Assoc Ltd.
9.	Nationwide Insurance
10.	NFP Property & Casualty Services

The Debtors' insurers and insurance brokers	
11.	Travelers
12.	United States Liability Insurance Co.
13.	US Assure Insurance Services of FL Inc.
14.	Wright National Flood Insurance Company

Parties to material executory contracts	
1.	[TO COME]
2.	
3.	
4.	

Professionals to be employed by the Debtors in the Chapter 11 Cases	
1.	Gibson, Dunn & Crutcher LLP
2.	SierraConstellation Partners LLC Lawrence Perkins
3.	Young Conaway Stargatt & Taylor, LLP
4.	Garden City Group
5.	Homer Bonner Jacobs
6.	Moelis & Company LLC

Employees in U.S. Trustee's Office, District of Delaware	
1.	Attix, Lauren
2.	Buchbinder, David
3.	Casey, Linda
4.	Dice, Holly
5.	Dortch, Shakima L.
6.	Fox, Timothy J., Jr.
7.	Giordano, Diane
8.	Green, Christine
9.	Hackman, Benjamin
10.	Heck, Jeffrey
11.	Keilson, Bryan
12.	Kenney, Mark
13.	Leamy, Jane
14.	McCollum, Hannah M.
15.	O'Malley, James R.
16.	Panacio, Michael
17.	Sarkessian, Juliet
18.	Schepacarter, Richard
19.	Serrano, Edith A.
20.	Starr, Karen
21.	Tinker, T. Patrick
22.	Vinson, Ramona
23.	Weissgerber, Jaclyn
24.	West, Michael
25.	Wynn, Dion

U.S. Bankruptcy Court Judges, District of Delaware	
1.	The Hon. Kevin J. Carey
2.	The Hon. Kevin Gross
3.	The Hon. Brendan L. Shannon
4.	The Hon. Laurie Selber Silverstein
5.	The Hon. Christopher S. Sontchi

6.	The Hon. Mary F. Walrath
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Debtors' Bank Accounts	
1.	United Bank

Top 42 Investors for WMIF 1	
1.	Clayton Capital Investments Corp
2.	Rosewood Capital Investments Inc.
3.	Jesse Randle
4.	Leonard Shemtob
5.	Jeffrey & Mary Morsch LT 08/26/10
6.	Prov. Tr Gp-FBO George L Bathory IRA
7.	Daniel K. & Lisa M. Lind
8.	Edward & Jennifer Goldbaum
9.	Mainstar-FBO Michael J Seely
10.	Maria R Murray second it C Murray Ttee
11.	Evelyn M Slifer
12.	Karnail Singh
13.	Eastridge family Irrev Tr
14.	Temple Investment Tr
15.	Tim & Lauren M West
16.	Bentley Family Holdings LLC
17.	Betty Lou Harvey Tr Dtd 04/10/96
18.	Brian & Anita Martin Ft
19.	Bruce W Eley Rt Dtd 04/14/16
20.	Christina L & Kevin P Hart
21.	Corrie Kundert
22.	Darold N & Margaret S Allen
23.	Dewey & Sharlene Steele
24.	Evelyn & Carl Newmark Tr
25.	Floyd Cline
26.	Huseyin Bekirov
27.	James A & Helen L Paltzer
28.	John J & Ellen M Schvetz
29.	Joseph H Harer Ft
30.	Joy Miller
31.	Kenneth L & Kelley A Pilgrim
32.	Knowles Foundation Inc
33.	Lauren West Tr Utd 12/11/12
34.	Leland Wolford
35.	Michael D & Mary Kay Heimback
36.	Myrna & Alexander Benda
37.	Prov. Tr Gp-FBO David W Mobley IRA

38.	Prov. Tr Gp-FBO Edward E Shuret IRA
39.	Sarah Kaufman Rlt
40.	Sarah Y Smith
41.	The Moscovitch Family Irrev Tr
42.	The Wilfred & Bernice Skvarch Tr 08/04/05

Top 25 Investors for WMIF 2	
1.	Jesse Randle
2.	Rosewood Capital Investments Inc
3.	Clayton Capital Investments Corp
4.	Leonard Shemtob
5.	Final Frontier Ventures LLC
6.	IRA Svcstr Co-cFBO Andrew M Antonio IRA
7.	Mainstar-FBO William J Spirka
8.	Edward Antonio
9.	Roslyn Bobenchik
10.	Mainstar-FBO Dennis Michael Murphy
11.	Mainstar-FBO Domingos Fernandes
12.	Anje Shein Rt
13.	Harry Breyer Rlt
14.	Mcconnell Crt 08/94 Ua 08/26/94
15.	Prov. Tr Gp-FBO Bernard A Naiman IRA
16.	Sanford & Laura Stern Rt 11/05/92
17.	Stephen T Scott
18.	Roque & Elvira Gonzales
19.	Donald P Stiers
20.	Lynne Friend
21.	Michael Weiner Md Pa Prof Sharing Pln
22.	Shirley Larsen
23.	Prov. Tr Gp-FBO Randal K Garrett IRA
24.	Prov. Tr Gp-FBO Arnold L Berman IRA
25.	IRA Svcstr Co-cFBO Kenneth G Walls IRA

Top 29 Investors for WMIF 3	
1.	Mainstar-FBO Mary Beth Serafano
2.	Randy & Ester Schreffler
3.	The Gary Lee Fite Rt Dtd 10/13/09
4.	William E Lindsey
5.	Michael Weiner Md Pa Prof Sharing Pln
6.	Lisa M Shelley
7.	Victoria Entine 1984 Tr
8.	Prov. Tr Gp-FBO Jackways D Kesling Inh IRA
9.	Harry Breyer Rlt

10.	James A Lochtefeld
11.	Susan Peck-Zirpolo
12.	Prov. Tr Gp-FBO Kim M Onesko IRA
13.	Herczog Ft
14.	Mainstar-FBO James Andrew Street
15.	Xiao Qing Wang
16.	Lowell S Peterson
17.	Prov. Tr Gp-FBO Doug E Onesko IRA
18.	Prov. Tr Gp-FBO John C Keith IRA
19.	Jara Group II LLC
20.	Mainstar-FBO Steven Krol
21.	Larita Kay Merrick
22.	Broad Insights 401k FBO J G Wiginton III
23.	Charles E & Shirley J Anderson
24.	Gary O & Patricia M Post
25.	Gs Metro Investments
26.	Jay Beynon Ft Dtd 10/23/98
27.	Randall Leon Ford It
28.	Robert M & Leann M Rowe
29.	Mainstar-FBO Mary Beth Serafano

Top 25 Investors for WMIF 3A	
1.	Bad Riv Band Lk Sup Chippewa Indians
2.	Gs Metro Investments
3.	Michael Weiner Md Pa Prof Sharing Pln
4.	Harry Breyer Rlt
5.	Hershey & Freda Bowers
6.	June D Lindsey
7.	Robert E & Norma J Rowe
8.	The Gary Lee Fite Rt Dtd 10/13/09
9.	Rosewood Capital Investments Inc
10.	Robert L Schattner Tr
11.	Gerald D & Elizabeth J Sjaastad
12.	Craig A Mcfoy
13.	Heidi Politi
14.	Prov. Tr Gp-FBO James Wheeler IRA
15.	John J & Joan E O'neill
16.	Max & Shelia Humbert
17.	Clayton Capital Investments Corp
18.	Prov. Tr Gp-FBO Clyde Done IRA
19.	Daniel J & Linda J Valentino
20.	David Masao Mayeda
21.	The Ronald E Myrick Sr Rlt Dtd 02/12/07
22.	Leonard & Sandra Cameron

23.	William D Henry
24.	Mainstar-FBO Phillip Strong
25.	Elizabeth J & Gerald D Sjaastad

Top 25 Investors for WMIF 4	
1.	Michael Weiner MD PA of Sharing Pln
2.	Robert E & Norma J Rowe
3.	The Eddan Restructured Sales Tr
4.	Mainstar-FBO Bruce Semeria
5.	Friends of Travis Fisher House
6.	Prov. Tr Gp-FBO Gary Lee Fite IRA
7.	Wiener FT
8.	Mainstar-FBO Mark Poulson
9.	IRA Svcs Tr Co-CFBO James Webre IRA
10.	Marlene & Maurice Mallah Rlt
11.	Elizabeth M Geller Tr
12.	Barry A Wiener
13.	FHR Inc.
14.	Mainstar-FBO James Fodor
15.	Sidney H Geller Tr
16.	Ann Hardin Ford Tr
17.	Daniel J & Linda J Valentino
18.	Lynne Friend
19.	Mainstar-FBO Denelle C Bentley
20.	Mainstar-FBO Marshall D Ogden
21.	Mainstar-FBO Doreen Riccinto
22.	Max & Shelia Humbert
23.	IRA Svcs Tr Co-CFBO Charlotte Woolard Inh
24.	Monica & Lawrence Laclair
25.	Rodney Black

EXHIBIT B

ENGAGEMENT LETTER



SIERRA CONSTELLATION
PARTNERS

Privileged & Confidential
December 1, 2017

Woodbridge Group of Companies, LLC
14225 Ventura Blvd #100,
Sherman Oaks, CA 91423
Attention: Mr. Marc Beilinson, Manager, WGC Independent Manager, LLC

Re: Terms of Engagement of SierraConstellation Partners LLC

Dear Mr. Beilinson:

We are pleased that the Woodbridge Group of Companies, LLC (“Company”) has engaged SierraConstellation Partners LLC (“SCP”) to (a) provide the services of Lawrence Perkins, founder and Chief Executive Officer of SCP, to serve as Chief Restructuring Officer (“CRO”) as set forth below and (b) perform the Services (as defined below) effective as of the date hereof. This letter (the “Engagement Letter”) together with the Standard Terms and Conditions (the “Standard Terms”) annexed hereto and incorporated by reference (collectively, the “Agreement”) sets forth the agreed upon terms of our engagement (the “Engagement”).¹

We understand that the Company is affiliated and engaged in a common enterprise with the entities listed on Schedule “A” hereto, and that WGC Independent Manager LLC (the “Independent Manager”) has been appointed manager of the Company, each of the entities listed on Schedule “A” hereto, and certain other affiliates of the foregoing (collectively, the “Managed Affiliates”). The Independent Manager is managed by Beilinson Advisory Group LLC (“BAG”), a disinterested and independent manager. It is anticipated that the CRO will be appointed at, and SCP shall provide services to, the Independent Manager under the management of BAG, and that the Independent Manager will, in turn, manage the business of the Company and the Managed Affiliates.

You shall, by executing this letter, engage SCP for the purposes of providing Mr. Perkins to the Independent Manager as Chief Restructuring Officer (“CRO”) and SCP as advisor providing business advice and consultation to the Independent Manager regarding the Company's current challenges and those of each company that the Independent Manager manages or is the managing member or designated independent officer. We will also work with you toward the implementation of whatever strategies are most appropriate to achieve your objectives.

We understand that the Company is contemplating filing voluntary petitions for each of the entities listed on Schedule “A” (collectively, the “Bankruptcy Cases”) in each case for relief under Chapter 11 of 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) and that the Company intends to continue to operate its businesses, manage its financial affairs and operate its bankruptcy estates as debtors in possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code.

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed in the Standard Terms.

Our services (collectively, the “Services”) will include, but not be limited to, the following areas:

Services provided by CRO:

- Day to day management of the execution of the business plan and management of cash consistent with the role of a Chief Restructuring Officer;
- Provide overall leadership of the restructuring process, including working with a wide range of interested parties, together with the Company’s senior management and counsel.
- Assistance with short-term cash management procedures and liquidity forecasting, including the development and management of a 13-week cash flow forecast; updating, monitoring and reporting actual activity vs. forecast and with other reporting that may be required by the Client’s lenders or other parties-in-interest;
- Assistance and oversight with respect to the preparation of statements, schedules and reporting required by the Bankruptcy Code, Federal Rules of Bankruptcy Procedure and all applicable guidelines;
- Attendance as the Company’s representative at hearings, trustee meetings, and other events related to the Bankruptcy Cases;
- Assistance in the preparation of a consensus Company plan and proposal to the various financial constituents of the Company;
- Assistance in identification and execution of cost reduction and operations improvement opportunities
- Assistance with financing and/or asset sale process including discussions with potential investors, attaining and submitting information for investor due diligence related to the financing and/or sale, supplying supporting analysis, and supporting completion of transaction documentation including schedules’
- Assistance with managing vendor relationships, communications with vendors and other parties in interest and maximize on-going support from the vendor community;
- Assistance with the business and financial aspects of a chapter 11 proceeding, including, but not limited to, development of and support for the approval and confirmation process for a disclosure statement and plan of reorganization and any sale(s) of assets; and
- Other services requested by the manager of the Independent Manager that comport with CRO’s expertise, are mutually agreeable and authorized by the Bankruptcy Court.

Services to be provided by SCP:

- Full support of the CRO in the exercise of his duties;
- Evaluate near-term business plan/financial forecast;
- Evaluate and assist with determining/acquiring debtor in possession funding;
- Evaluate and/or assist in developing a liquidation analysis;
- Advise on restructuring alternatives, including, but not limited to, any asset sales or a chapter 11 plan; and
- Render such other restructuring, general business consulting or other assistance as may be requested by the Independent Manager or CRO.

In addition, SCP shall provide such other services as may be requested by the Independent Manager and agreed to by SCP based on discussions with the Independent Manager and as additional information is obtained. We shall have no responsibility to update our Services without a written agreement.

The CRO shall select and assign employees of SCP to perform the Services (such employees, the "SCP Personnel"). SCP's fees for the Services shall be billed at the rates set forth below.

There will be an advance payment of \$500,000 paid to SCP at the execution of this Agreement (the "Advance Payment"). We will place these funds on account and we will present you with a statement for Services rendered weekly. Upon our presentation to you of a statement for Services rendered and disbursements incurred, we will draw down and apply all or a portion of the Advance Payment against the fees and disbursements reflected in our statement, which will be deemed to have been earned immediately upon our presentation to you of such statement. The Company agrees that it will pay promptly any fees and disbursements for Services rendered during each billing period in excess of the Advance Payment.

The Company further agrees that following each drawdown and application of the Advance Payment against our statement as set forth above, the Company will immediately deposit further funds with us to be placed on account in an amount sufficient to make the Advance Payment \$500,000.00 at all times. If for any reason the Company does not or cannot make an immediate deposit of further funds to maintain the balance of the Advance Payment at \$500,000.00, you agree that SCP is entitled to cease providing you and the Independent Manager any further Services until the Advance Payment balance is not less than \$500,000.00. SCP reserves the right to request additional sums in advance if it appears that the Advance Payment will not be sufficient to ensure the payment by you of anticipated fees and expenses, including but not limited to fees and expenses incurred in connection with, or in contemplation of, the filing of the Bankruptcy Cases.

Larry Perkins as CRO:	\$575/hr.
Managing Director:	\$400 to \$575/hr.
Senior Director	\$375 to \$425/hr.
Director:	\$300 to \$375/hr.
Senior Associates & Consultants:	\$200 to \$300/hr.
Admin Staff:	\$100/hr.

In addition to the above fees, the Company and SCP agree that the CRO may, in the future, request a success fee upon the confirmation of a plan of reorganization or upon the occurrence of a significant milestone to be later defined and determined in the Bankruptcy Cases and approved and agreed to by the Company and the CRO, subject to approval by the Bankruptcy Court.

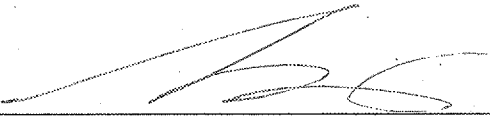
If the foregoing is acceptable to you, please sign this letter and initial the terms and conditions and return to me. This Agreement will be effective, and we will commence providing the Services, on the

date that we receive this letter counter-signed by you and by the Company (the "Effective Date"). If you have any questions, please call me at (213) 289-9061.

We appreciate the opportunity to work for you and look forward to your prompt response.

Very truly yours,

SIERRACONSTELLATION PARTNERS LLC

By: 
Lawrence Perkins, Founder and Chief Executive Officer

Agreed and Accepted by:

WOODBIDGE GROUP OF COMPANIES, LLC

By: WGC Independent Manager LLC
Its: Manager

By: 
Marc Beilinson, Manager
Date: December 1, 2017

Standard Terms & Conditions

The terms and conditions set forth below (the "Standard Terms") are incorporated by reference into that certain Engagement Letter by and between SierraConstellation Partners LLC ("SCP") and Woodbridge Group of Companies LLC (the "Company") dated as of December 1, 2017 (the "Engagement Letter" and together with the Standard Terms, the "Agreement").

FEES AND EXPENSES

1. Invoices. SCP will provide an invoice for Services to the Company and the Independent Manager on a weekly basis (the "Invoice"). Each Invoice will provide sufficient details identifying the Services rendered and the Reimbursable Expenses incurred. The foregoing notwithstanding, in the exercise of its professional judgment, SCP may determine to provide an invoice containing either (or both) a summary description of Services rendered and/or an estimate of the fees incurred during such period; such estimate subject to reconciliation of actual time spent.
2. Payment of Invoices. Payment of each Invoice is due immediately upon receipt and shall be made within three (3) Business Days by wire transfer. If any Invoice is not paid by the Company in full when due, you agree that SCP has the rights and options, in its discretion until all outstanding Invoices are paid in full: (i) to suspend or terminate Services and/or (ii) withhold delivery of Services, testimony, Deliverables (as defined herein), reports or data (written or oral); in which event the Company agrees that SCP will not be liable for any resulting losses, damages or expenses in connection with or resulting from such suspension, withholding or termination of Services or any delay in completion of or performance of the Services or compliance with any deadlines or timelines related to the Services.
3. Adjustment of Hourly Rates. In the ordinary course of business, SCP revises the hourly rates of SCP Professionals set forth in the Engagement Letter (the "Hourly Rates") to reflect changes in responsibilities, increased experience, geographical differentials and increased costs of providing the Services (collectively, the "Adjusted Rates"). Company agrees to pay the Adjusted Rates as and when same are implemented following receipt of advanced notice thereof.
4. Reserved.
5. Reimbursable Expenses. SCP will be reimbursed timely by you for any and all reasonable, actual out-of-pocket expenses incurred in connection with or related to the Services, including but not limited to airfare, hotel, car rental, photocopying charges, telephone calls, postage, shipping, meals, report preparation, delivery services, the legal fees of outside counsel retained by the CRO and SCP in connection with the performance of the Services (including any retainer to secure same up to \$25,000 or such other amount to which the Company shall have agreed in advance) and other costs (collectively, the "Reimbursable Expenses").
6. Late Payment Fees. If payment of an Invoice is not received within thirty (30) days of Company's receipt, such Invoice shall accrue a late charge equal to the lesser of (a) 1½% per month or (b) the highest rate allowable by law, in each case compounded monthly to the extent allowable by law.
7. Taxes. Company shall be responsible for any taxes imposed on the Services or on the Engagement, other than taxes imposed by employment withholding for SCP Personnel or on SCP income or property. Anything to the contrary contained herein notwithstanding, in no event shall SCP be liable for any capacity for any taxes imposed on the Services or on the Engagement.
8. Provisions of Bankruptcy Code, Bankruptcy Rules and Bankruptcy Court Rule and Guidelines Shall Control. The provisions of paragraphs 1 through 7 and those applicable terms of the Engagement Letter notwithstanding, in the event the Company commences the Bankruptcy Cases, the statutes, rules, regulates, procedures, processes, notices and protocols set forth in the United States Bankruptcy Code, the Federal Rules of Bankruptcy Procedures, all local court rules of the Bankruptcy Court, the guidelines of the Office of the United States Trustee for the District of Delaware and/or any order of the presiding court establishing interim or final rules regarding interim or final fee applications which are applicable to and imposed upon the Company, the CRO or SCP in the Bankruptcy Cases (collectively, the "Controlling Terms") shall control and, where applicable, be deemed to modify, supplement or amend the terms and conditions set forth in paragraphs 1 through 7 so that the CRO and SCP shall be obligated to be in compliance with all such Controlling Terms with respect to, *inter alia*, application to the Bankruptcy Court for allowance and award of all fees and expenses.

INFORMATION, ASSISTANCE AND DELIVERABLES

9. Information, Access to Information. The Company shall use all commercially reasonable efforts to: (i) provide SCP Personnel with access to Company management and other representatives of the Company; and (ii) furnish all data, material, and other information concerning the business, assets, liabilities, operations, cash flows, properties, financial condition and prospects of the Company that SCP Personnel request in connection with and in furtherance of their performance of the Services. SCP Personnel shall rely, without further independent verification, on the accuracy and completeness of all publicly available information and all information that is furnished to SCP and SCP Personnel by or on behalf of the Company and otherwise reviewed by SCP Personnel in connection with the Services, except where it is apparent such information is inaccurate or incomplete on its face. Company acknowledges and agrees that SCP Personnel are not responsible for the accuracy or completeness of such information and shall not be responsible to Counsel or Company or any third party for any inaccuracies or omissions therein. SCP is under no obligation to update data submitted to SCP or to review any other areas of the Company's business or operations unless specifically set forth in the Engagement Letter or as mutually agreed by and between the Company and SCP in writing. The source of such information, whether the Company, Company management or other third party, as the case may be, shall be responsible for any and all financial information provided to SCP pursuant to this Agreement. Furthermore, unless specifically retained to do so, SCP will not independently examine, compile or verify any financial information provided to SCP by Counsel and/or the Company, as the case may be. The Company shall use reasonable skill, care and attention to ensure that all information and documentation we may reasonably require is provided to us on a timely basis and is accurate and complete and relevant for the purpose for which it is required. The Company shall also use commercially reasonable efforts to notify us promptly if it subsequently learns that the information provide is outdated, incorrect or in accurate or otherwise should not be relied upon; and, in addition, the Company may not rely upon any Deliverable that contains outdated, incorrect or inaccurate information which the Company's management knows or has reason to believe is outdated, incorrect or inaccurate.

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Privileged & Confidential

10. Cooperation and Responsibilities. The Company shall cooperate with SCP in the performance of the Services. The Company shall be responsible for, among other things (a) the performance of its personnel and agents, (b) the accuracy and completeness of all data and information provided to SCP for purposes of the performance of the Services, (c) designating a competent, responsible person to oversee the Services (d) evaluating the adequacy and results of the Services, (e) accepting responsibility for the results of the Services, and (f) establishing and maintaining internal controls, including monitoring ongoing activities. SCP's performance is dependent upon the timely and effective satisfaction of Counsel's and the Company's responsibilities hereunder and timely decisions and approvals of Counsel and the Company in connection with the Services.

11. Forward Looking Statements. The Company understand that the Services may include the preparation of projections and other forward-looking statements, and numerous factors can affect the actual results of the Company's operations, which may materially and adversely differ from those projections and statements. Moreover, SCP will be relying upon information provided by the Company in the preparation of those projections and other forward-looking statements.

12. Deliverables. The tangible items specified as deliverables or work product in the Engagement Letter (the "Deliverables") are complete only when presented in their entirety and only for the purpose stated therein. Furthermore, (i) neither the Services nor any Deliverables, in whole or in part, shall constitute a fairness or solvency opinion; (ii) SCP will not provide any legal advice or address any questions of law; and (iii) the performance of the Services does not constitute an audit conducted in accordance with generally accepted auditing standards, an examination of internal controls, or other attestation or review services in accordance with standards established by the American Institute of Certified Public Accountants ("AICPA"), the Public Company Accounting Oversight Board (the "PCAOB"), or other state or federal professional or regulatory body. Upon full payment to SCP hereunder, and subject to the terms and conditions contained herein, (i) the tangible items specified in the Deliverables shall become the property of Counsel and the Company.

LIMITATIONS ON SERVICES

13. Use and Purpose of Advice and Deliverables. Any advice given, communication (oral or written), report or Deliverable issued by SCP is provided solely for the use and benefit of the Company and the Independent Manager and only in connection with the Services. Unless required by law or with the prior consent of SCP and the Company and Independent Manager shall not share or disclose any advice given, communication, report or Deliverable to any third party (a "Third Party") or refer to the Services. Neither the Services nor any Deliverables are intended for the express or implied benefit of any Third Party. Unless otherwise agreed to in writing by SCP, no Third Party is entitled to rely in any manner or for any purpose on the Services or Deliverables. Regardless of whether consent has been provided by SCP or disclosure is mandated as a matter of law or disclosure is made in violation of the Standard Terms, under no circumstances shall SCP assume any responsibility to any Third Party to whom any such advice, communication, report or Deliverable is disclosed or otherwise made available. The Services and this Engagement do not create privity between SCP and any Third Party.

14. No Audit, Review or Compilation. The Company acknowledges and agrees that SCP is not being retained to, and SCP Personnel are not being requested to, perform an audit, review or compilation, or any other type of financial statement reporting engagement that is subject to the rules of AICPA, the SEC or other state or federal professional or regulatory body.

15. No Assurances. The Services will not result in the issuance of any written or oral communications by SCP to the Company, the Independent Manager, or any Third Party expressing any opinion, conclusion, or any other form of assurance with respect to, among other things, accounting policies, financial data, financial statements and related footnotes, appropriate application of generally accepted accounting principles, disclosure, operating or internal controls, compliance with the rules and regulations of the SEC or the PCAOB, compliance with the Sarbanes-Oxley Act of 2002 and related rules and regulations, or any other matters our services cannot be relied upon to disclose errors or fraud should they exist. The Services to be provided by SCP will not include any predictions or provide any opinions or other assurances concerning the outcomes of future events, including, without limitation, those that pertain to the operating results of any entity, the achievability of any business plan, the success of any investment, the recovery of any asset, or the ability to pay any debt. The Company expressly acknowledges that SCP does not guarantee, warrant, or otherwise provide any assurances regarding the outcome of any of the Company's strategies or objectives as set forth in this Agreement

16. No Assessment of Other Professionals Work. The Services may include access to the work of other professional advisors or to financial statements or financial information or data reported on by such other professional advisors. The Company agrees that such access is not for the purpose of affirming or evaluating the procedures or professional standards used by such other professional advisors. In this regard, we call your attention to the possibility that other professional advisors may perform procedures concerning the same information or data, and perhaps the same accounts and records, and reach different observations than SCP for a variety of reasons, including the possibilities that additional or different information or data might be provided to them that was not provided to SCP, that they might perform different procedures from SCP, or that professional judgments concerning, among others, complex, unusual, or poorly documented matters may differ.

17. Strategic Decisions. Neither SCP nor any SCP Personnel, assume any responsibility for the Company's decision to pursue, or not pursue any business strategy, or to effect, or not to effect any transaction. SCP and SCP Personnel shall be responsible for implementation only of the Services and only to the extent and in the manner directed and authorized by Counsel or the Company.

18. Limitations on Warranties. This is a services engagement. SCP warrants that it shall perform the Services in good faith and with due professional care. SCP DISCLAIMS ALL OTHER WARRANTIES, EITHER EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

19. Limitations on Damages. SCP, its subsidiaries and subcontractors, and their respective personnel shall not be liable to the Company for any claims, liabilities, or expenses relating to this Engagement ("Company Claims") for an aggregate amount in excess of the fees paid to SCP pursuant to this Engagement, except to the extent resulting from the gross negligence, bad faith or intentional misconduct of SCP or its subcontractors. In no event shall SCP, its subsidiaries or subcontractors, or their respective personnel be liable to the Company for any loss of use, data, goodwill, revenues or profits (whether or not deemed to constitute a direct Company Claim), or any consequential, special, indirect, incidental, punitive, or exemplary loss, damage, or expense relating to this engagement. In circumstances where any limitation on damages or indemnification provision hereunder is unavailable, you agree that the aggregate

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Privileged & Confidential

liability of SCP, its subsidiaries and subcontractors, and their respective personnel for any Company Claim shall not exceed an amount that is proportional to the relative fault that the conduct of SCP and its subcontractors bears to all other conduct giving rise to such Company Claim.

20. Expert Witness Services. Unless specifically included in the description of Services contained in the Engagement Letter. It is understood that the engagement of SCP and/or SCP Personnel to provide services as an expert witness, with respect to written reports, testimony or otherwise, in connection with or related to any administrative or judicial proceeding, or perform any level of related investigation (collectively, "Expert Witness Services"), is excluded from the definition of Services in this Agreement.

21. No Expert Advice on Securities Matters. SCP is not an expert under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, and will not consent to be a named expert in any of the Company's filings with the SEC under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, or otherwise.

INDEMNIFICATION

22. Indemnification, Generally. The Company represents and warrants to SCP that the by-laws or other corporate governance documents of Independent Manager provide for indemnification by the Company of its directors, officers and managers, as the case may be, in the manner provided therein. The Company agrees not to amend or modify such corporate governance documents insofar as they provide indemnification to the CRO and the SCP Personnel without the CRO's prior written consent. As part of the consideration for SCP's agreement to furnish the Services, the Company agrees to indemnify and hold harmless SCP and its owners, partners, members, managers, officers, directors, agents, employees, consultants, attorneys and agents and any successors or assigns thereof (each, an "SCP Indemnified Party") to the fullest extent lawful from any and all claims, liabilities losses, damages, debts, judgments and/or expenses or actions (collectively, "Indemnified Claims") in respect thereof, incurred, related to or arising out of or in connection with the Services, the Engagement and/or this Agreement, including without limitation, any and all such SCP Indemnified Parties' reasonable costs, fees and expenses incurred in connection with investigating, preparing, defending, or settling any Indemnified Claim arising from or relating to such liabilities, including all of such SCP Indemnified Parties' reasonable legal fees and expenses; provided, however, that the Company shall not be responsible for any Indemnified Claim to the extent, and only to the extent, that it is finally and judicially determined by a final, non-appealable Court Order, that such Indemnified Claim was caused due to such SCP Indemnified Party's bad faith, willful misconduct or gross negligence. The indemnity and expense reimbursement obligations set forth herein (i) shall be in addition to any liability the Company may have to SCP at common law or otherwise, (ii) shall survive the completion of the Engagement, as amended, modified or extended, and/or the termination of this Agreement, (iii) shall apply to any modification of this Agreement or revisions to the Services, and (iv) shall be binding on any successor or assign of Company and its successors or assigns. Anything to the contrary contained herein notwithstanding, in no event shall Counsel be liable in any capacity for indemnifying any SCP Indemnified Party for any claim, including, without limitation, any Indemnified Claims.

23. Indemnification, CRO. In addition to the indemnification provisions set forth in paragraph 22 above, with respect to the CRO, in addition to being an SCP Indemnified Party, the Company or the Independent Manager shall specifically include and cover employees and agents serving as directors or officers of the Company, the Independent Manager or affiliates from time to time, including, but not limited to the CRO, with direct coverage under the Company's or the Independent Manager's policy for liability insurance covering its directors, officers and any equivalently placed employees and such policy shall name CRO as an insured or additional insured, as the case may be (the "D&O Policy"). The Company shall, at the request of the CRO, provide CRO a copy of the D&O Policy, a certificate of insurance evidencing the D&O Policy is in full force and effect, and a copy of the signed board resolutions and any other documents as CRO may reasonably request evidencing the appointment and coverage of the indemnities. The Company will maintain such D&O Policy for the period through which claims can be made against the CRO or the SCP Personnel, as the case may be. The Company disclaims a right to distribution from the D&O Policy with respect to such persons. In the event that the Company is unable to include CRO or the SCP Personnel, as the case may be, under the Company's D&O Policy or does not have first-dollar coverage reasonably acceptable to CRO in effect (e.g., there are outstanding or threatened claims against officers and directors alleging prior acts that may give rise to a claim), CRO may, at its option, attempt to purchase a separate D&O insurance policy acceptable to the Company that will cover CRO and the SCP Personnel, as the case may be, in which case the cost of the policy shall be invoiced to the Company as an out-of-pocket expense. Absent the Company's compliance with paragraphs 22 and 23 hereof, SCP reserves the right to terminate the Agreement.

24. Indemnification Obligations – Administrative Expenses. In the event the Company commences a Bankruptcy Case, the Company agrees and is hereby obligated to seek to have the indemnification provisions of this Agreement approved as an administrative expense of the Company's bankruptcy estate. If the Company fails to seek and obtain administrative expense priority status for the indemnification provisions of this Agreement, SCP reserves the right to terminate the Agreement.

RELATIONSHIP OF THE PARTIES

25. Independent Contractor. SCP is an independent contractor under this Agreement. This Agreement is not intended to create and does not create an employment agreement. Other than with respect to the CRO or as may be agreed to by SCP, no one on behalf of SCP, nor any members, managers, directors, employees, agents, independent consultants or contractors thereof, shall be considered to be a director, officer, member, manager, partner, control person, employee, representative, agent, or insider of the Company unless expressly agreed to in a writing signed by SCP. As an independent contractor, SCP will have exclusive control over the management and operation of SCP, including hiring and paying the wages or other compensation of its personnel. Unless expressly provided otherwise in the Agreement, SCP and the SCP Personnel that provide services hereunder may also provide services to other past, present or future SCP clients in connection with unrelated matters. In addition, SCP may utilize the services of its own employees or services of qualified independent contractors to perform this Agreement in addition to the SCP Personnel.

26. No Fiduciary Relationship. Other than as set forth in this Agreement and with respect to the CRO, nothing in this Agreement is intended to create, or shall be deemed or construed to create a fiduciary relationship between the Company, including without limitation, their respectively directors, officers, members, managers, partners, control persons, shareholders, employees, representatives, agents, or creditors, on the one hand; and SCP, SCP Personnel, affiliated, consultants, directors, officers, members, managers, partners, control persons, shareholders, employees, representatives, attorneys, agents, successors or assigns, on the other hand.

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27. No Agency Relationship. Except as set forth in this Agreement, the Services are not intended to and do not create an agency relationship between Counsel and the Company, on the one hand, and SCP, on the other hand.

28. No Tenancy Created. If SCP is provided with access to or use of the Company's facilities for the purpose of performing the Services, such facilities may not be dedicated solely for SCP's use and SCP will not be deemed a tenant of the Company with respect to such facilities.

29. Non-Exclusivity. SCP may (i) provide any services to any person or entity in matters or engagements unrelated to this Engagement, and (ii) develop for itself, or for others, any materials or processes, including those that may be similar to those produced as a result of the Services, provided that, SCP complies with its obligations of confidentiality set forth hereunder.

CONFLICTS

30. Future Conflicts. SCP is retained by new clients in the ordinary course of its business. As a result, SCP cannot assure that, following the completion of our internal conflict search in connection with the Engagement, a new engagement for or involving one of the Company's creditors or other parties-in-interest or their respective attorneys and accountants will not be accepted by SCP or its affiliates. Should any potential conflict come to the attention of SCP, we will endeavor to resolve such potential conflict and will determine what action needs to be taken. You agree that you will inform us of the parties-in-interest to this matter or of additions to, or name changes for, those parties-in-interest whose names you provided. SCP's determination of conflicts is based on the substance of the work to be performed on an engagement as opposed to the parties involved. It is possible that some of SCP's past, present or future clients will have disputes with and other matters relating to the Company during the course of and subsequent to this Engagement. As a condition of this Engagement, the Company agrees that SCP may be engaged by parties with interests that are adverse to and may not be consistent with the interests of the Company for all matters not related to the Services provided hereunder, assuming adequate measures are implemented to ensure the maintenance of confidentiality obligations. Except as expressly limited herein, SCP reserves the right to accept engagement with other parties consistent with its internal, prior practices without objection by the Company.

CONFIDENTIALITY

31. Duty to Maintain Confidentiality. SCP shall keep as confidential all non-public information received in conjunction with the Engagement, except: (i) as requested by the Counsel or the Company; (ii) as required by legal proceedings or (iii) as reasonably required in the performance of this Engagement to the extent that such disclosure is (a) reasonably determined by the SCP to be in furtherance of its duties to Counsel and the Company and not otherwise in contravention of applicable disclosure rules and/or an express direction of the Counsel or the Company or (b) with a person that has agreed to be bound by confidentiality. All obligations as to non-disclosure shall cease to any part of such information to the extent that such information is or becomes public other than as a result of a breach of this provision.

32. Disclosure. To the extent that, in connection with this Engagement, either party (each, the "receiving party") comes into possession of any confidential information of the other (the "disclosing party"), it will not disclose such information to any third party without the disclosing party's consent, using at least the same degree of care as it employs in maintaining in confidence its own confidential information of a similar nature, but in no event less than a reasonable degree of care. The disclosing party hereby consents to the receiving party disclosing such information: (i) to subcontractors, whether located within or outside of the United States, that are providing services in connection with this engagement and that have agreed to be bound by confidentiality obligations similar to those in this Clause; (ii) as may be required by law, regulation, judicial or administrative process, or in accordance with applicable professional standards or rules, or in connection with litigation or arbitration pertaining hereto; or (iii) to the extent such information (a) is or becomes publicly available other than as the result of a disclosure in breach hereof, (b) becomes available to the receiving party on a non-confidential basis from a source that the receiving party believes is not prohibited from disclosing such information to the receiving party, (c) is already known by the receiving party without any obligation of confidentiality with respect thereto, or (d) is developed by the receiving party independently of any disclosures made to the receiving party hereunder. At the conclusion of the Engagement, SCP may place customary "tombstone" advertisements in financial and other newspapers and journals, at its own expense, describing its services under the Agreement, subject to prior written approval by the Company, not to be unreasonably withheld, delayed or condition (it being that no such advertisement or announcement will disclose the financial terms of any transaction without the consent of the Company in its sole discretion unless such terms are public).

33. Subject Tax Planning Advice. No term of this Agreement is or is to be construed as a condition of confidentiality within the meaning of PCAOB Release 2005-014, Internal Revenue Code Sections 6011 and 6111 or the regulations thereunder, any related Internal Revenue Service guidance, or any other similar law, with respect to any Services, Deliverables or other materials of any kind provided hereunder relating to tax treatment or tax structure (collectively referred to as "Subject Tax Planning Advice"). Notwithstanding anything herein to the contrary, no provision of the Agreement shall place any limitation on Company's disclosure of any Subject Tax Planning Advice. In the event of any unauthorized reliance on any Subject Tax Planning Advice by a Third Party, the Company agrees to indemnify and hold harmless SCP, its subcontractors, and their respective personnel from any and all claims of a Third-Party, liabilities, costs, and reasonable and documented out of pocket expenses including attorneys' fees and expenses as provided for in the "Indemnification" Section of the Standard Terms. Anything to the contrary contained herein notwithstanding, in no event shall counsel be liable to any capacity for indemnifying any and all claims of any party, including, without limitation, SCP or any of its subcontractors, for any liabilities, costs and expenses incurred in connection with this Agreement.

TERMINATION

34. Termination with Notice. Any party to this Engagement may terminate the Engagement upon seven (7) days' prior written notice to the other party or parties. Upon receipt by the non-terminating party of such written notice, SCP will stop all work immediately. Upon any termination of this Engagement, SCP shall be entitled to all incurred and unpaid fees for Services and other fees and expenses described in the Agreement that have been earned or otherwise accrued up to and including the effective date of termination of this Agreement.

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35. Termination at Completion of Engagement. Unless terminated sooner as set forth herein, this Agreement shall terminate upon (i) the completion of the Services and the Engagement and (ii) the payment in full of all outstanding Invoices.

36. Termination Subject to Controlling Terms. The provisions of paragraphs 34 and 35, SCP's ability to terminate this Agreement shall be subject to the Controlling Terms in the event the Company commences a Bankruptcy Case.

MISCELLANEOUS

37. Collection Costs. If an action or proceeding is commenced by SCP to collect any Invoice, fee, Reimbursable Expense or cost or enforce any other obligation of the Company under this Agreement whether commenced during or after termination of this Agreement (an "Enforcement Action"), the Company agrees to pay and reimburse SCP for all reasonable SCP Personnel time, administration costs and reasonable and documented out of pocket expenses, including, attorneys' fees, costs and expenses incurred in connection with such Enforcement Action. Anything to the contrary contained herein notwithstanding, in no event shall Counsel be liable in any capacity for the reimbursement any costs incurred by SCP in connection with an Enforcement Action.

38. Misc. Fees, Expenses & Costs. SCP will be compensated for any SCP Personnel time and reasonable out of pocket and documented expenses, including attorneys' fees, costs and expenses, that SCP may incur in connection with the Services (whether during the Engagement or after termination of this Agreement) with respect to the responding to discovery requests, subpoenas or other requests for documents or information, or in participating as a witness or otherwise in any legal, regulatory, arbitration, or other proceedings (including, without limitation, those unrelated to the matters that are subject to this Engagement) as a result of or in connection with the Services, the Engagement or this Agreement.

39. Survival and Interpretation. All provisions which are intended by their nature to survive performance of the Services and/or the termination of this Agreement, shall survive such performance, or the expiration or termination of this Agreement and remain an independent obligation of Counsel, Company and of SCP. Each of the provisions of these terms shall apply to the fullest extent of the law, whether in contract, statute, common law, or otherwise, notwithstanding the failure of the essential purpose of any remedy. Any references herein to the term "including" shall be deemed to be followed by "without limitation".

40. Assignment. Except as provided in this Agreement, neither party may assign any of its rights or obligations hereunder (including interests, Claims or Company Claims) without the prior written consent of the other party.

41. Severability. If any portion of this Agreement is held to be void, invalid, or otherwise unenforceable, in whole or in part, the remaining portions shall remain in effect.

42. Successors and Assigns. This Agreement shall be binding upon SCP, Counsel and Company, their respective heirs, successors, and assignees and any heir, successor, or assignee of a substantial portion of its businesses and/or assets.

43. Entire Agreement – Controlling Terms. This Agreement incorporates the entire understanding of the parties with respect to the subject matter hereof and may not be amended or modified except in writing executed by the parties. This Agreement replaces and supersedes any previous proposal, draft letter of engagement, communication (oral or written), undertaking, representation, or correspondence – whether written or oral, regarding the Services. Except where expressly modified by the Engagement Letter or a writing executed by the parties, the Standard Terms shall control.

44. Limited Disclosure of Engagement. Notwithstanding anything herein to the contrary, SCP may reference or list the Company's name and/or logo and /or a general description of the Services in SCP's marketing materials, media, social media, website or in any disclosure to a court of law as appropriate.

45. Force Majeure. No party shall be liable for any delays or nonperformance directly or indirectly resulting from circumstances or causes beyond its reasonable control, including fire, epidemic or other casualty, act of God, strike or labor dispute, war or other violence, or any law, order, or requirement of any governmental agency or authority.

46. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. This Agreement may be executed by facsimile signatures or signatures forwarded by email.

47. No Waiver. No failure to delay in exercising any right, power or privilege related hereto, or any single or partial exercise thereof, shall operate as a direct or indirect waiver thereof.

48. Waiver of Trial by Jury. THE PARTIES HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM RELATING TO THIS ENGAGEMENT AND THE SERVICES. ANYTHING TO THE CONTRARY CONTAINED HEREIN NOTWITHSTANDING, COUNSEL SHALL NOT BE LIABLE TO ANY PARTY FOR ANY PAYMENT TO SCP OR THE COMPANY RESULTING FROM ANY LITIGATION RELATING TO THIS AGREEMENT OR THE ENGAGEMENT. SCP EXPRESSLY AGREES THAT IT WILL NOT NAME COUNSEL AS A PARTY IN ANY LEGAL DISPUTE OVER THE ENGAGEMENT OR THE AGREEMENT. THE COMPANY EXPRESSLY AGREES THAT IT WILL NOT NAME COUNSEL AS A PARTY IN ANY LEGAL DISPUTE OVER THE ENGAGEMENT OR THE AGREEMENT.

49. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of California (without giving effect to the choice of law principles thereof). Any action based upon or arising out of this Agreement shall be brought and maintained exclusively in any state or federal court, in each case located in Los Angeles County, the State of California. Each of the parties hereby expressly and irrevocably submits to the jurisdiction of such courts for the purposes of any such action and expressly and irrevocably waives, to the fullest extent permitted by law, any objection which it may have or hereafter may have to the laying of venue of any such action brought in any such court and any claim that any such action has been brought in an inconvenient forum.

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IN THE EVENT OF THE COMPANY FILES THE BANKRUPTCY CASES

50. Submission of Retention Applications to the Bankruptcy Court. In the event the Independent Manager or other governing body of the Company determines and resolves to commence the Bankruptcy Cases, the Company shall apply promptly to the Bankruptcy Court pursuant to the Bankruptcy Code, applicable rules and procedural orders of the Bankruptcy Court and procedural guidelines for approval of this Agreement, *nunc pro tunc* to the commencement date of such Bankruptcy Cases, and shall use its best efforts to obtain such Bankruptcy Court approval and authorization as promptly as possible. Such approval shall include, inter alia, approval of the indemnification provisions set forth in paragraphs 22 and 23 of this Agreement. The Company shall supply SCP and its inhouse and outside counsel with a draft of such application and proposed order authorizing SCP's retention sufficiently in advance of the filing of such application and proposed order to enable SCP and its inhouse and outside counsel to review and comment thereon; including commercially reasonable opportunity and assistance to perform necessary conflicts of interest searches and confirm disinterested status of the CRO and SCP.

51. Outside Counsel to the CRO in the Event of the Commencement of Bankruptcy Cases. In the event the Company commences the Bankruptcy Cases, on notice to the Company, the CRO shall have the right and be entitled to retain, in its sole discretion and at the sole expense of the Company, outside counsel to represent and advise the CRO in connection with the performance of his Services. Such outside counsel fees, costs and expenses (including any retainer to secure such legal services) shall be Reimbursable Expenses.

52. SCP Obligations to Perform Services Post-Commencement of the Bankruptcy Cases. After the commencement of the Bankruptcy Cases, SCP shall have no obligation to provide any Services under this Agreement unless SCP's and the CRO's retentions under the terms of this Agreement are approved in the manner set forth above by order of the Bankruptcy Court and which order is reasonably acceptable to SCP in all materials respects. SCP acknowledges and accepts that in the event that the Bankruptcy Court approves its retention by the Company payment of SCP's fees and expenses shall be subject (i) the jurisdiction and approval of the Bankruptcy Court and the Bankruptcy Code, (ii) any applicable fee and expense guidelines and/or order and (iii) any requirements governing interim and final fee applications imposed in the Bankruptcy case. The Company agrees that SCP's and the CRO's fees and expenses post-filing, will be priority administrative expenses and that appropriate "Carve-outs" will be obtained from any debtor-in-possession financing to cover all such fees and expense in full. The Company shall consult with the CRO and SCP as to the amount of "carve-out " for SCP's anticipated fees and Reimbursable Expenses. In the context of a bankruptcy filing, "Reimbursable Expenses" shall include include any and all of the CRO's and SCP Professional time, outside attorneys' fees, costs and expenses incurred by the CRO and/or SCP in reviewing retention applications, interim and final fee applications and any related or appropriate Bankruptcy Court pleading.

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EXHIBIT C

PROPOSED ORDER

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 17-12560 (KJC)

(Jointly Administered)

Ref. Docket No. _____

**ORDER APPROVING DEBTORS' MOTION FOR ENTRY OF AN ORDER
PURSUANT TO SECTION 363 OF THE BANKRUPTCY CODE AUTHORIZING
(I) THE ENGAGEMENT LETTER BETWEEN THE DEBTORS AND
SIERRACONSTELLATION PARTNERS LLC AND (II) DEBTORS' EMPLOYMENT
OF LAWRENCE R. PERKINS AS CHIEF RESTRUCTURING OFFICER
NUNC PRO TUNC TO THE PETITION DATE**

This matter coming before the Court on the *Debtors' Motion for Entry of an Order Pursuant to Section 363 of the Bankruptcy Code Authorizing (I) The Engagement Letter between the Debtors and SierraConstellation Partners LLC and (II) Debtors' Employment of Lawrence R. Perkins as Chief Restructuring Officer Nunc Pro Tunc to the Petition Date* (the "Motion")², pursuant to section 363(b) the Bankruptcy Code; and the Court finding that (i) Sierra represents no interest adverse to the Debtors' estates that would disqualify Sierra from representation of the Debtors in the cases, (ii) that the CRO, Sierra and each of the Additional Personnel is a "disinterested person" as such term is defined in section 101(14) of the Bankruptcy Code, as

¹ The last four digits of Woodbridge Group of Companies, LLC's federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14225 Ventura Boulevard #100, Sherman Oaks, California 91423. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses are not provided herein. A complete list of such information may be obtained on the website of the Debtors' noticing and claims agent at www.gardencitygroup.com/cases/WGC, or by contacting the proposed undersigned counsel for the Debtors.

² Capitalized terms used in this Order and not otherwise defined shall have the meanings ascribed in the Motion.

modified by section 1107(b) of the Bankruptcy Code and as required by section 327(a) of the Bankruptcy Code, (iii) that the terms and conditions of Sierra's engagement with the Debtors, including the compensation structure set forth in the Engagement Letter, as modified herein, are reasonable; and (iv) that the engagement of Sierra and designation of Mr. Perkins as the Debtors' CRO is in the best interests of the Debtors and their estates, creditors and interest holders; and upon consideration of the First Day Declaration; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012; and this Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and a hearing having been held to consider the relief requested in the Motion; and upon the record of the hearing on the Motion and all of the proceedings had before this Court; and this Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest; and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED, as set forth in this Order.

2. The Debtors are authorized, *nunc pro tunc* to the Petition Date, to engage Sierra and to designate Mr. Perkins as the Debtors' CRO pursuant to the terms of the Engagement Letter subject to the following terms, which apply notwithstanding anything in the Motion, the Engagement Letter, or any other documents related thereto to the contrary:

- (a) Sierra and its affiliates shall not act in any other capacity (for example, and without limitation, as a financial advisor, claims agent/claims administrator or investor/acquirer) in connection with the above-captioned cases.
- (b) In the event the Debtors seek to have any Additional Personnel assume executive officer positions of the Debtors, or to materially change the terms of the Engagement Letter by either (i) modifying the functions of Additional Personnel, or (ii) altering or expanding the scope of the Engagement Letter, a motion to modify the retention shall be filed.
- (c) No Additional Personnel of Sierra or its affiliates (other than the CRO) shall serve as a director or manager of any of the Debtors during the pendency of these cases absent prior Court approval.
- (d) The Debtors are permitted to, and shall, indemnify the CRO for any claims, liabilities, or expenses relating to this engagement as provided for in the Engagement Letter and such indemnification obligation shall be an administrative expense of the estates.
- (e) Except as otherwise set forth herein, there shall be no other indemnification of the CRO, Sierra or the Additional Personnel or its affiliates by the Debtors.
- (f) Completion fees, success fees, transaction fees or other back-end fees shall be subject to approval by the Court at the conclusion of these cases on a reasonableness standard and are not being pre-approved or pre-denied by entry of this Order, and such fees shall not be sought upon the conversion of these cases, dismissal of these cases for cause, or appointment of a trustee.
- (g) For a period of three years after the conclusion of the engagement, neither the CRO, Sierra or the Additional Personnel, nor any of their affiliates shall make any investments in the Debtors.
- (h) Sierra shall disclose any and all facts that may have a bearing on whether the firm, its affiliates, and/or any Additional Personnel hold or represent any interest adverse to the Debtors, their creditors, or other parties in

interest. The obligation to disclose identified in this subparagraph is a continuing obligation.

- (i) Notwithstanding anything to the contrary contained in the Motion, the Engagement Letter or any exhibits thereto, Sierra shall not assign any tasks for which Sierra is responsible to any person or entity other than the CRO or the Additional Personnel or its affiliates other than for ministerial tasks for which Sierra is not entitled to compensation hereunder.
- (j) Notwithstanding anything to the contrary contained in the Motion, the Engagement Letter or any exhibits thereto, during the course of these cases, the Sierra personnel who serve as officers of the Debtors under the terms of this Order shall have whatever duties and responsibilities that are imposed by applicable law on officers of the Debtors.

3. Sierra shall file with the Court, and provide notice to the U.S. Trustee and all official committees appointed in these Cases contemporaneously with such filing, a report of compensation earned and expenses incurred on a monthly basis (the "Report"). Each Report shall contain summary charts that describe services provided, identify the compensation earned by the CRO and the Additional Personnel and previously paid to Sierra, and itemize the expenses incurred. Time records shall (i) be appended to the Reports, (ii) contain detailed time entries describing the tasks performed, and (iii) be organized by project category. The time entries shall identify the time spent completing each task in six-minute increments and the corresponding charge (time multiplied by hourly rate) for each task. The UST, Committee Counsel, and counsel to any other officially appointed committees shall have fourteen days to address any questions concerning a Report with the Debtors and Sierra and file a written objection thereto. All Reports, compensation and expenses previously paid and reimbursed shall be subject to review by the Court in the event a timely objection is filed.

4. The Debtors are authorized to pay Sierra all fees and expenses incurred by Sierra at Sierra's rates set forth in the Engagement Letter and at any subsequent rates then in effect for services related to those outlined in the Engagement Letter and on the terms set forth in the

Engagement Letter. Such fees and expenses shall be payable immediately upon presentation of invoices. Such amounts and the obligation to pay Sierra fees and reimburse expenses shall be treated and allowed (subject to the compensation review procedures identified in this Order) as administrative expenses in accordance with section 503 of the Bankruptcy Code.

5. Sierra shall not unilaterally terminate its engagement under the Engagement Letter absent prior approval of the Court.

6. Notwithstanding the possible applicability of Bankruptcy Rules 6004, 7062, 9014 or otherwise, the terms of this Order shall be immediately effective and enforceable upon its entry.

7. The Debtors are authorized to take all actions necessary to implement the relief granted in this Order and comply with the Engagement Letter.

8. Notwithstanding anything to the contrary in the Engagement Letter, during the pendency of the Chapter 11 Cases, this Court shall retain exclusive jurisdiction over (i) any dispute arising out of or relating to the Engagement Letter, and (ii) all matters arising from or related to the implementation of this Order.

Dated: January_____, 2018
Wilmington, Delaware

KEVIN J. CAREY
UNITED STATES BANKRUPTCY JUDGE