

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

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In re:	:	Chapter 11
	:	
WOODBRIIDGE GROUP OF COMPANIES LLC, <i>et al.</i> , <sup>1</sup>	:	Case No. 17-12560 (KJC)
	:	
	:	(Jointly Administered)
	:	
Debtors.	:	<b>Obj. Deadline: August 13, 2018 at 4:00 p.m. (ET)</b>
	:	

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**SUMMARY OF THIRD MONTHLY FEE APPLICATION OF DUNDON ADVISERS, LLC,  
FINANCIAL ADVISOR FOR THE AD HOC NOTEHOLDER GROUP FOR ALLOWANCE  
OF COMPENSATION FOR SERVICES RENDERED AND FOR REIMBURSEMENT OF  
EXPENSES, FOR THE PERIOD FROM JUNE 1, 2018 THROUGH JUNE 30, 2018**

Name of Applicant:	Dundon Advisers, LLC
Authorized to Provide Services to:	Ad Hoc Noteholder Group
Date of Retention:	May 1, 2018 <i>nunc pro tunc</i> to February 5, 2018 [D.I. 1699]
Period for which Compensation/ Reimbursement is Sought:	June 1, 2018 through June 30, 2018
Total Compensation Sought as Actual, Reasonable and Necessary:	\$31,470.00
Amount of Expense Reimbursement Sought as Actual, Reasonable and Necessary:	\$2,208.36
This is an: <input checked="" type="checkbox"/> monthly <input type="checkbox"/> interim <input type="checkbox"/> final application	

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<sup>1</sup> 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 14140 Ventura Boulevard #302, Sherman Oaks, California 91423. A complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses may be obtained on the website of the Debtors’ noticing and claims agent at [www.gardencitygroup.com/cases/WGC](http://www.gardencitygroup.com/cases/WGC).

**PRIOR MONTHLY FEE APPLICATIONS**

		<b>Requested</b>		<b>Approved (by CNO)</b>	
<b>Date Filed &amp; Docket No.</b>	<b>Period Covered</b>	<b>Fees</b>	<b>Expenses</b>	<b>Fees</b>	<b>Expenses (100%)</b>
June 18, 2018 D.I. 1994	February 5 to February 28, 2018	\$27,970.00	\$1,764.24	22,376.00	\$1,764.24
July 24, 2018 D.I. 2235	March 1, 2018 to May 31, 2018	\$141,370.00	\$4,344.09	N/A	N/A
<b>TOTAL</b>		<b>\$169,340.00</b>	<b>\$6,108.33</b>	<b>\$22,376.00</b>	\$1,764.24

**PRIOR INTERIM FEE APPLICATIONS**

		<b>Requested</b>		<b>Approved (by Order)</b>	
<b>Date Filed &amp; Docket No.</b>	<b>Period Covered</b>	<b>Fees</b>	<b>Expenses</b>	<b>Fees</b>	<b>Expenses (100%)</b>
July 24, 2018 D.I 2235	February 5 – May 31, 2018	\$169,340.00	\$6,108.43	Pending	Pending
<b>TOTAL</b>		\$169,340.00	\$6,108.43	<b>\$0.00</b>	<b>\$0.00</b>

**FEE SUMMARY BY PROFESSIONAL**

<b>Professional</b>	<b>Title</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Matt Dundon	Principal	\$600.00	38.2	\$22,920.00
Jonathan Feldman	Principal	\$500.00	17.1	\$8,550.00
<b>GRAND TOTAL:</b>			<b>55.3</b>	<b>31,470.00</b>

**FEE SUMMARY BY TASK CODE**

<b>Task</b>	<b>Task Description</b>	<b>Hours</b>	<b>Fees</b>
B120	Asset Analysis and Recovery	0.9	\$540.00
B125	Business Analysis	37.4	\$21,270.00
B150	Meetings of and Communications with Creditors	1.5	\$900.00
B195	Non-Working Travel	8.0	\$4,400.00
B230	Financing/Cash Collateral	1.0	\$600.00
B250	Real Estate	0.2	\$120.00
B310	Claims Administration/Objections/Bar Date	27.9	\$16,640.00
B320	Plan and Disclosure Statement	5.2	\$2,980.00
<b>TOTAL:</b>		<b>55.3</b>	<b>\$31,470.00</b>

**SUMMARY OF EXPENSES**

<b>Disbursement</b>	<b>Amount</b>
Beverly Hilton	\$ 1,005.63
Beverly Hilton	\$ 1,005.63
Uber	\$ 61.34
Uber	\$ 28.62
Uber	\$ 7.36
LA Taxi	\$ 8.30
Uber	\$ 29.74
Lyft	\$ 61.74

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

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In re:	:	Chapter 11
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WOODBRI COMPANIES LLC, <i>et al.</i> , <sup>1</sup>	:	Case No. 17-12560 (KJC)
	:	(Jointly Administered)
	:	
Debtors.	:	Obj. Deadline: August 13, 2018 at 4:00 p.m. (ET)

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**THIRD MONTHLY FEE APPLICATION OF DUNDON ADVISERS, LLC,  
FINANCIAL ADVISOR FOR THE AD HOC NOTEHOLDER GROUP FOR  
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND FOR REIMBURSEMENT OF EXPENSES, FOR THE PERIOD FROM  
JUNE 1, 2018 THROUGH JUNE 30, 2018**

Dundon Advisers, LLC (“Dundon”), financial advisor for the Ad Hoc Noteholder Group (the “Noteholder Group”) of Woodbridge Group of Companies LLC, et al. (the “Debtors”) files the Third Monthly Fee Application of Dundon Advisers, LLC for Compensation for Services Rendered and Reimbursement of Expenses Incurred as Financial Advisor for the Ad Hoc Noteholder Group (the “Noteholder Group”) for the Period from June 1, 2018 to June 30, 2018 (the “Third Monthly Fee Application” or this “Application”) relating to the above referenced bankruptcy cases for the period from June 1, 2018 to June 30, 2018 (the “Fee Period”). Pursuant to this Application, Dundon seeks: (i) allowance of compensation for professional services Dundon performed during the Fee Period in the amount of \$31,470.00, less a twenty percent (20%) holdback in the amount of \$6,294.00, for a total fee request of \$25,176.00; and (ii) allowance of its actual and necessary expenses incurred during the Fee Period in the total amount of \$2,208.36. The statutory and legal predicates for the relief south herein

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<sup>1</sup> 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 14140 Ventura Boulevard #302, Sherman Oaks, California 91423. A complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses may be obtained on the website of the Debtors’ noticing and claims agent at [www.gardencitygroup.com/cases/WGC](http://www.gardencitygroup.com/cases/WGC).

are sections 330, 331, and 1103 of chapter 11 title of title 11 of the United States Code, 11 U.S.C. § 101, et seq. (the “Bankruptcy Code”), Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”) and *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* (the “Interim Compensation Order”). The total amount sought for fees represents approximately 55.3 hours of professional services. In support of this Application, Dundon shows the Court the following:

### **I. BACKGROUND**

1. On December 4, 2017, approximately 270 of the Debtors commenced voluntary cases under chapter 11 of the Bankruptcy Code. Thereafter, on February 9, 2018, March 9, 2018, March 23, 2018, and March 27, 2018, additional affiliated Debtors (27 in total) commenced voluntary cases under chapter 11 of the Bankruptcy Code (collectively, the “Petition Dates”).

2. The Debtors are authorized to continue to operate their business and manage their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee has been appointed in these Cases.

3. On December 14, 2017, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an official committee of unsecured creditors (the “Committee”). See Docket No. 79.

4. On January 23, 2018, the Court held a hearing to resolve, among other matters, two motions to appoint a chapter 11 trustee, and entered an order approving the settlement reached between the Debtors and other parties in interest [Docket No. 357] (the “Settlement Order”). Attached as Exhibit 1 to the Settlement Order was a term sheet enumerating the terms of the settlement (the “Joint Resolution”). By the terms of the Joint Resolution, the Debtors’ board of managers was to be



reconstituted as a three-person board (the “New Board”). Further, the Joint Resolution provided for the formation of the Noteholder Group and an ad hoc unitholder group (the “Unitholder Group”).

5. On April 6, 2018 the Application Of The Ad Hoc Noteholder Group For Entry Of An Order Authorizing The Employment And Retention Of Dundon Advisers LLC As Financial Advisor Nunc Pro Tunc To February 5, 2018 (the “Retention Application”) was filed.

6. This Court (the “Court”) entered an *Order Authorizing the Employment and Retention of Dundon Advisers LLC as Financial Advisor for the Ad Hoc Noteholder Group* (the “Retention Order”) on May 1, 2018 [D.I. 1699].

7. By separate application and retention order, the Noteholder Group also retained Conway Mackenzie, Inc. Dundon and Conway Mackenzie have separate and distinct functions for the Noteholder Group, and have coordinated closely to avoid duplication and overlap.

## II. JURISDICTION AND VENUE

8. This Court has jurisdiction to consider this Application pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

9. The statutory predicates for the relief sought herein are sections 328(a) and 1103 of the Bankruptcy Code, and Bankruptcy Rule 2016.

## III. RELIEF REQUESTED

10. Pursuant to the Retention Order, the Interim Compensation Order, and Sections 328(a), 330, and 331 of the Bankruptcy Code, Dundon seeks allowance of compensation for professional services rendered to the Noteholder Group during the Fee Period in the aggregate amount of: (i) of interim allowance of \$31,470.00, less a twenty percent (20%) holdback in the amount of \$6,294.00, for a total fee request of \$25,176.00; and (ii) allowance of its actual and necessary expenses incurred during the Fee Period in the total amount of \$2,208.36. Thus, Dundon seeks interim allowance of fees and

expenses during the Fee Period in the total amount of \$33,678.36 and payment of \$25,176.00 in fees plus \$2,208.36 in expenses, or a total of \$27,384.36.

11. Other than the payment in respect of its First Monthly Fee Application, Dundon has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the fees and expenses sought to be allowed pursuant to this Application. With respect to the fees requested by Dundon, there is no agreement or understanding between Dundon and any other person, other than the members of the firm, for the sharing of compensation to be received for services rendered in this case.

12. All financial advisory services provided by Dundon during the Fee Period were performed for and on behalf of the Noteholder Group, and not on behalf of any other person or entity.

13. This is Dundon's second Monthly Fee Application.

#### **IV. SUMMARY OF SERVICES RENDERED**

14. Dundon has maintained detailed records of the time spent in rendition of professional services to the Noteholder Group during the Fee Period. Attached hereto as Exhibit "A" and incorporated herein by reference are detailed time records for services rendered during the Fee Period. The time records include the date that the services were rendered, a detailed narrative description of the services provided, the amount of time spent for each service and the designation of the professional who performed the service.

15. The services rendered by Dundon during the Fee Period can be grouped into the following categories:

<b>Task</b>	<b>Task Description</b>	<b>Hours</b>	<b>Fees</b>
B120	Asset Analysis and Recovery	<b>0.9</b>	<b>\$540.00</b>
B125	Business Analysis	<b>37.4</b>	<b>\$21,270.00</b>
B150	Meetings of and Communications with Creditors	1.5	\$900.00
B195	Non-Working Travel	8.0	\$4,400.00
B230	Financing/Cash Collateral	1.0	\$600.00

B250	Real Estate	0.2	\$120.00
B320	Plan and Disclosure Statement	5.2	\$2,980.00
<b>TOTAL:</b>		<b>55.3</b>	<b>\$31,470.00</b>

16. Dundon professionals have expended a total of 55.3 hours in connection with this matter during the Fee Period, as follows:

<b>Professional</b>	<b>Title</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Matt Dundon	Principal	\$600.00	38.2	\$22,920.00
Jonathan Feldman	Principal	\$500.00	17.1	\$8,550.00
<b>GRAND TOTAL:</b>			<b>55.3</b>	<b>\$31,470.00</b>

17. The nature of the work performed by these professionals is fully set forth in Exhibit "A" attached hereto. The fees for the services rendered by Dundon to the Noteholder Group during the Fee Period is \$31,470.00, which amount is subject to a holdback of 20% pursuant to the Interim Compensation Order governing these cases until an interim fee application encompassing the Fee Period is approved.

18. The following are summaries of the more material project categories for Dundon's professional services during the Fee Period:

a. Business Analysis

During the Fee Period, Dundon actively participated in the solicitation, development, negotiation and documentation of the Noteholder Liquidity Facility which has been placed before this Court for approval.

Fees \$21,270.00 Hours 37.4

b. Plan and Disclosure Statement

During the Fee Period, Dundon advised on numerous terms and provision of the Plan or Reorganization and Disclosure Statement that have been placed before this Court, including particular attention to those provisions of the Plan, which relate to the tradeability of the Liquidation Trust Interests to be issued upon consummation of the Plan of Reorganization if confirmed as presently proposed.

Fees \$2,980.00      Hours 5.2

### **SUMMARY OF EXPENSES INCURRED**

18. Dundon incurred reasonable and necessary out-of-pocket expenses in the sum of \$6,108.33 in connection with rendering financial advisory services to the Noteholder Group during the Fee Period. A detailed description of the expenses is set forth in Exhibit "B" attached hereto. Such disbursements include travel expenses and work-related meals incurred in providing professional services to the Noteholder Group. These disbursements were necessary to effectively render financial advisory services in these cases.

19. During the course of this case, Dundon has incurred and paid its actual and necessary disbursements and expenses.

20. Dundon seeks reimbursement only for the actual cost of such expenses to Dundon. Dundon submits that the expenses incurred during the Fee Period were customary and necessary. Without limiting the generality of the foregoing, only economy-class airfares were purchased and no travel agency commissions were paid.

### **V. NOTICE**

21. Pursuant to the Interim Compensation Order, notice of the Third Monthly Fee Application has been given to: (i) the Debtors c/o Development Specialists, Inc., 333 South Grand Ave., Suite 4070, Los Angeles, California 90071 (Attn: Bradley D. Sharp); (ii) counsel for the Debtors, Klee, Tuchin, Bogdanoff & Stern LLP, 1999 Avenue of the Stars, 39th Floor, Los Angeles, California 90067 (Attn:

Michael L. Tuchin, Esq. and David A. Fidler, Esq.) and Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 N. King Street, Wilmington, Delaware 19801 (Attn: Sean M. Beach, Esq.); (iii) counsel for the DIP Lender, Buchalter, 1000 Wilshire Boulevard, Suite 1500, Los Angeles, California 90017 (Attn: William Brody, Esq.); (iv) counsel for the Committee, Pachulski Stang Ziehl & Jones LLP, 919 N. Market Street, 17th Floor, Wilmington, Delaware 19801 (Attn: Bradford J. Sandler, Esq. and Colin R. Robinson, Esq.); (v) counsel for the Unitholders' Committee, Venable LLP, 1201 North Market Street, Suite 1400, Wilmington, Delaware (Attn: Jamie L. Edmonson, Esq. ); (vi) counsel for the Securities and Exchange Commission, 950 East Paces Ferry Road, NE, Suite 900, Atlanta, Georgia 30326 (Attn: David Baddley, Esq.); (vii) the Fee Examiner, Frejka PLLC, 135 East 57th St, 6th Floor, New York, New York 10022 (Attn: Elise S. Freika); (viii) the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Jane M. Leamy, Esq. and Timothy J. Fox, Esq.); and (ix) counsel for the Ad Hoc Noteholder Group, Drinker Biddle & Reath LLP, 222 Delaware Ave, Suite 1410, Wilmington, Delaware (Attn: Steven K. Kortanek, Esq. and Patrick A. Jackson, Esq.).

## VI. CONCLUSION

**WHEREFORE**, Dundon hereby respectfully requests interim allowance of its fees for services rendered during the Fee Period in the amount of \$31,470.00, payment for services rendered during the Fee Period in the amount of \$25,176.00 (80% of \$31,470.00), and allowance and reimbursement of \$2,208.36 in actual and necessary expenses incurred by Dundon during the Fee Period, for a total amount immediately payable of \$27,384.36.

Dated: July 24, 2018  
Wilmington, Delaware

**DUNDON ADVISERS LLC**

*/s/Matthew Dundon*

Matthew Dundon

PO Box 259H

Scarsdale, NY 10583

Telephone: (917) 838-1930

[md@dundon.com](mailto:md@dundon.com)

*Financial Advisor to the Ad Hoc Noteholder  
Group*

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

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In re:	:	Chapter 11
	:	
WOODBRIIDGE GROUP OF COMPANIES LLC, <i>et al.</i> , <sup>1</sup>	:	Case No. 17-12560 (KJC (Jointly Administered)
	:	
	:	<b>Obj. Deadline: August 13, 2018 at 4:00 p.m. (ET)</b>
Debtors.	:	
	:	

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**NOTICE OF APPLICATION**

**PLEASE TAKE NOTICE** that on July 24, 2018, Dundon Advisers LLC (“Dundon”), filed the **Third Monthly Fee Application of Dundon Advisers LLC, Financial Advisor for the Ad Hoc Noteholder Group for Allowance of Compensation for Services Rendered and For Reimbursement of Expenses, for the Period From June 1, 2018 Through June 30, 2018** (the “Application”), which seeks approval for compensation for professional services rendered in the amount of \$31,470.00 and reimbursement for the expenses it incurred in the amount of \$2,208.36 during the period from June 1, 2018 through June 30, 2018.

**PLEASE TAKE FURTHER NOTICE** that any objection or response to the relief sought in the Application must be made in writing, and be filed with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3<sup>rd</sup> Floor, Wilmington, Delaware 19801, on or before **August 13, 2018 at 4:00 p.m. (ET)**. At the same time, you must also serve a copy of the response or objection upon the following: (i) the Debtors c/o Development Specialists, Inc., 333 South Grand Ave., Suite 4070, Los Angeles, California 90071 (Attn: Bradley D. Sharp); (ii) counsel for the Debtors, Klee, Tuchin, Bogdanoff & Stern LLP, 1999 Avenue of the Stars, 39th Floor, Los Angeles, California 90067 (Attn: Michael L. Tuchin, Esq. and David A. Fidler, Esq.) and Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 N. King Street, Wilmington, Delaware 19801 (Attn: Sean M. Beach, Esq.); (iii) counsel for the DIP Lender, Buchalter, 1000 Wilshire Boulevard, Suite 1500, Los Angeles, California 90017 (Attn: William Brody, Esq.); (iv) counsel for the Committee, Pachulski Stang Ziehl & Jones LLP, 919 N. Market Street, 17th Floor, Wilmington, Delaware 19801 (Attn: Bradford J. Sandler, Esq. and Colin R. Robinson, Esq.); (v) counsel for the Unitholders’ Committee, Venable LLP, 1201 North Market Street, Suite 1400, Wilmington, Delaware 19801 (Attn: Jamie L. Edmonson, Esq. ); (vi) counsel for the Securities and Exchange Commission, 950 East Paces Ferry Road, NE, Suite 900, Atlanta, Georgia 30326 (Attn: David Baddley, Esq.); (vii) the Fee Examiner, Frejka PLLC, 135 East 57th St, 6th Floor, New York, New York 10022 (Attn: Elise S. Freika); (viii) the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn:

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<sup>1</sup> 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 14140 Ventura Boulevard #302, Sherman Oaks, California 91423. A complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses may be obtained on the website of the Debtors’ noticing and claims agent at [www.gardencitygroup.com/cases/WGC](http://www.gardencitygroup.com/cases/WGC).

Jane M. Leamy, Esq. and Timothy J. Fox, Esq.); and (ix) counsel for the Ad Hoc Noteholder Group, Drinker Biddle & Reath LLP, 222 Delaware Ave, Suite 1410, Wilmington, Delaware 19801 (Attn: Steven K. Kortanek, Esq. and Patrick A. Jackson, Esq.) (collectively, the "Notice Parties").

**PLEASE TAKE FURTHER NOTICE THAT PURSUANT TO THE ORDER ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR RETAINED PROFESSIONALS [DOCKET NO. 261], IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURE, THEN THE DEBTORS WILL BE AUTHORIZED TO PAY 80% OF THE APPLICANT'S FEES (AS DETAILED IN THE APPLICATION) AND 100% OF REQUESTED INTERIM EXPENSES WITHOUT FURTHER ORDER OF THE COURT. ONLY IF AN OBJECTION IS PROPERLY AND TIMELY FILED IN ACCORDANCE WITH THE ABOVE PROCEDURE WILL A HEARING BE HELD ON THE APPLICATION. ONLY THOSE PARTIES TIMELY FILING AND SERVING OBJECTIONS WILL RECEIVE NOTICE AND BE HEARD AT SUCH HEARING.**

Dated: July 24, 2018  
Wilmington, Delaware

**DRINKER BIDDLE & REATH LLP**

/s/ Steven K. Kortanek

Steven K. Kortanek (Del. Bar No. 3106)  
Patrick A. Jackson (Del. Bar No. 4976)  
Joseph N. Argentina (Del. Bar No. 5453)  
222 Delaware Avenue, Suite 1410  
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Telephone: (302) 467-4200  
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-and-

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Facsimile: (212) 248-3141  
james.millar@dbr.com  
michael.pompeo@dbr.com

*Counsel for the Ad Hoc Noteholder Group*



## **Exhibit A**

Billing Detail

Woodbridge Group of Companies, LLC, et al.

Exhibit A

**Dundon Advisers LLC**  
**For Services Rendered June 1 to June 30, 2018**

**B320 Plan and Disclosure Statement**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
6/7/18	Dundon	Review of Plan and Disclosure Statement most recent drafts	2.5	\$1,500.00
6/7/18	Feldman	Disclosure Statement Review	1.4	\$700.00
6/26/18	Dundon	Review of latest revision of Woodbridge Disclosure Statement	1.0	\$600.00
6/27/18	Dundon	Review of correspondence regarding solicitation of Plan	0.3	\$180.00
<b>TOTAL</b>			<b>5.2</b>	<b>\$2,980.00</b>

**B250 Real Estate**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
6/1/18	Dundon	Email introduction of Vikas Tandon to Fred Chin regarding real estate opportunities	0.2	\$120.00
<b>TOTAL</b>			<b>0.2</b>	<b>\$120.00</b>

**B230 Financing/Cash Collateral**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
6/1/18	Dundon	Meeting with Vikas Tandon (JMB) and Akin Gump regarding Woodbridge opportunities and status	1.0	\$600.00
<b>TOTAL</b>			<b>1.0</b>	<b>\$600.00</b>

**B195 Non-Working Travel**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
6/1/2018	Dundon	Non-work travel time @ 50% of actual - return to New York from liquidity facility diligence meetings	4.0	\$2,400.00
6/1/2018	Feldman	Non-work travel time @ 50% of actual - return to New York from liquidity facility diligence meetings	4.0	\$2,000.00
<b>TOTAL</b>			<b>8.0</b>	<b>\$4,400.00</b>

**B150 Meetings of and Communications with Creditors**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
6/12/2018	Dundon	Ad Hoc Noteholder Committee weekly meeting/bi-weekly meeting reviewing forthcoming case proceedings, Plan and Plan implementation strategy, with quorum of members of Committee, Drinker Biddle staff, Conway MacKenzie staff.	1.0	\$600.00
6/19/18	Dundon	Ad Hoc Noteholder Committee weekly meeting/bi-weekly meeting reviewing forthcoming case proceedings, Plan and Plan implementation strategy, with quorum of members of Committee, Drinker Biddle staff, Conway MacKenzie staff.	0.5	\$300.00
<b>TOTAL</b>			<b>1.5</b>	<b>\$900.00</b>

**B125 Business Analysis**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
6/1/2018	Dundon	Analysis of Jones Road alternative liquidity proposal	1.0	\$600.00
6/5/18	Dundon	Discussion with J. Sigmon (Axar) regarding potential legal counsel for the liquidity facility	0.4	\$240.00
6/5/18	Feldman	Call with Axar and FTI on liquidity facility status and terms	0.7	\$350.00
6/5/18	Feldman	Call with Axar and Guaranty Solutions on liquidity facility status and terms	0.8	\$400.00
6/6/18	Dundon	Discussion of liquidity facility with Ben Silverberg of Brown Rudnick (potential Axar counsel)	0.5	\$300.00
6/7/18	Dundon	J. Trump (Jones Road) meeting to discuss liquidity and other Notes-favorable transactions	0.7	\$420.00
6/8/18	Feldman	Call with Axar and FTI on liquidity facility status and terms (w/ M. Dundon)	1.0	\$500.00
6/8/18	Dundon	Call with Axar and FTI on liquidity facility status and terms (w/ J. Feldman)	1.0	\$600.00
6/8/18	Feldman	Follow-up call with Axar and FTI on liquidity facility status and terms (w/ M. Dundon)	0.7	\$350.00
6/8/18	Dundon	Follow-up call with Axar and FTI on liquidity facility status and terms (w/ J. Feldman)	0.7	\$420.00
6/8/18	Feldman	Joint team call with FTI on liquidity facility	0.7	\$350.00
6/8/18	Dundon	Call with Mostafiz ShahMohammed (Amur) regarding potential to service liquidity facility for non-servicing capital provider	0.5	\$300.00
6/8/18	Dundon	Discussions with Brian Evans (Guaranty) regarding potential to service liquidity facility for non-servicing capital provider	0.9	\$540.00
6/11/18	Feldman	Joint team call with FTI on liquidity facility (w/ M. Dundon)	0.2	\$100.00
6/11/18	Dundon	Joint team call with FTI on liquidity facility (w/ J. Feldman)	0.2	\$120.00
6/12/18	Dundon	Joint team call with FTI on liquidity facility	0.2	\$120.00

6/13/2018	Dundon	Status update correspondence with B. Evans (Guaranty) regarding administrative services for liquidity facility	0.4	\$240.00
6/13/18	Dundon	Joseph Saad (JP Morgan) discussion on Woodbridge liquidity facility participation	0.3	\$180.00
6/14/18	Dundon	Call with Axar and Grand Teton Partners regarding Liquidity Facility Status	0.3	\$180.00
6/14/18	Dundon	Follow-up call with Axar and Grand Teton Partners regarding Liquidity Facility Status	0.4	\$240.00
6/14/18	Dundon	Call with Axar and FTI on liquidity facility status and terms (w/ J. Feldman)	0.3	\$180.00
6/14/18	Feldman	Follow-up joint team call with FTI on status of Axar proposal	0.4	\$200.00
6/14/18	Dundon	Review of revised Axar term sheet for liquidity facility	0.5	\$300.00
6/15/18	Feldman	Joint team call with FTI on liquidity facility (w/ M. Dundon)	0.3	\$150.00
6/15/18	Dundon	Joint team call with FTI on liquidity facility (w/ J. Dundon)	0.3	\$180.00
6/15/18	Feldman	Joint team call with FTI and Pachulski on liquidity facility	0.7	\$350.00
6/15/18	Feldman	Follow-up Joint team call with FTI on liquidity facility	0.6	\$300.00
6/15/18	Feldman	Joint team call with FTI on liquidity facility	0.6	\$300.00
6/16/18	Dundon	Liquidity facility internal planning call (DBR / FTI)	0.5	\$300.00
6/16/18	Dundon	Review of Pachulski revision to Axar term sheet	0.8	\$480.00
6/17/18	Dundon	Call with Axar and FTI on liquidity facility status and terms (w/ J. Feldman)	0.4	\$240.00
6/17/18	Feldman	Call with Axar and FTI on liquidity facility status and terms (w/ M. Dundon)	0.4	\$200.00
6/18/18	Dundon	Call with Robert Stark (Brown Rudnick) re Axar liquidity facility	0.5	\$300.00
6/18/18	Dundon	Call with Axar and FTI on liquidity facility status and terms	0.6	\$360.00
6/18/18	Dundon	Correspondence among Axar, FTI and Pachulski on liquidity facility terms	0.5	\$300.00
6/19/18	Feldman	Call with Axar, Pachulski and FTI on liquidity facility status and terms (w/ M Dundon)	0.7	\$350.00
6/19/18	Dundon	Review of proposed review to liquidity facility motion	0.5	\$300.00
6/19/18	Dundon	Call with Axar, Pachulski and FTI on liquidity facility status and terms (w/ J Feldman)	0.7	\$420.00
6/20/18	Feldman	Call with FTI / Dundon / Pachulski re: Woodbridge Liquidity Facility (w/ M. Dundon)	0.7	\$350.00
6/20/18	Feldman	Call with Axar, Pachulski and FTI on liquidity facility status and terms (w/ M. Dundon)	0.9	\$450.00
6/20/18	Dundon	Call with FTI / Dundon / Pachulski re: Woodbridge Liquidity Facility (w/ J. Feldman)	0.7	\$420.00
6/20/18	Dundon	Call with Axar, Pachulski and FTI on liquidity facility status and terms (w/ J. Feldman)	0.9	\$540.00
6/22/18	Dundon	Review of latest Axar turn of term sheet on liquidity facility	0.5	\$300.00
6/22/18	Dundon	Creation and refinement of full cost (APR / IRR) model for Axar proposed terms	2.5	\$1,500.00
6/22/18	Dundon	Review of Axar payment waterfall and return model	0.6	\$360.00
6/22/18	Feldman	Call with Axar, Pachulski and FTI on liquidity facility status and terms (w/ M. Dundon)	1.0	\$500.00
6/22/18	Dundon	Call with Axar, Pachulski and FTI on liquidity facility status and terms (w/ J. Feldman)	1.0	\$600.00
6/24/18	Dundon	Call with Axar and FTI on liquidity facility status and terms	0.5	\$300.00
6/26/18	Feldman	Joint team call with FTI on liquidity facility (w/ M. Dundon)	0.5	\$250.00
6/26/18	Dundon	Joint team call with FTI on liquidity facility (w/ J. Feldman)	0.5	\$300.00
6/26/18	Dundon	Drafting of response and modification proposal to Axar latest turn of term sheet	1.0	\$600.00
6/26/18	Dundon	Review of Axar updated payment waterfall and return model	0.5	\$300.00
6/27/18	Feldman	Call with FTI / Dundon / Axar/ Pachulski re: Woodbridge Liquidity Facility (w/ M. Dundon)	0.8	\$400.00
6/27/18	Dundon	Call with FTI / Dundon / Axar/ Pachulski re: Woodbridge Liquidity Facility (w/ J. Feldman)	0.8	\$480.00
6/27/18	Dundon	Review of updated Axar cost estimates	0.5	\$300.00
6/28/18	Dundon	Correspondence review & drafting on finalization of Axar term sheet	0.5	\$300.00
6/27/18	Dundon	Correspondence review & drafting on finalization of Axar term sheet	0.6	\$360.00
6/29/18	Dundon	Correspondence review & drafting on finalization of Axar term sheet	0.7	\$420.00
6/30/18	Dundon	Review and discussion of debtor's response to Axar term sheet	0.8	\$480.00
		<b>TOTAL</b>	<b>37.4</b>	<b>\$21,270.00</b>

**B120 Asset Analysis and Recovery**

<u>Date</u>	<u>Professional</u>	<u>Detailed Narrative</u>	<u>Hours</u>	<u>Value</u>
6/6/18	Dundon	Weekly all advisor call with Klee Tuchin, Fred Chin, Venable, Drinker Biddle, FTI, Conway MacKenzie	0.5	\$300.00
6/27/18	Dundon	Review of Robert Shapiro consents with SEC	0.4	\$240.00
		<b>TOTAL</b>	<b>0.9</b>	<b>\$540.00</b>

**Exhibit B**

Expense Detail

Woodbridge Group of Companies, LLC, *et al.*

Exhibit B

**Dundon Advisers LLC**  
**For Services Rendered June 1 - June 30, 2018**

5/28/18 - 6/1/18 Trip: Third Set of Meetings (Dundon and Feldman)

<b>Date</b>	<b>Vendor</b>	<b>Attendees / Details</b>	<b>Purchased Class of Travel</b>	<b>Travel Agent Paid?</b>	<b>Amount</b>
6/1/2018	Beverly Hilton	Three nights lodging and tax net of meal credit - Dundon	N/A	No	\$ 1,005.63
6/1/2018	Beverly Hilton	Three nights lodging and tax net of meal credit - Feldman	N/A	No	\$ 1,005.63
6/1/2018	Uber	EWR to NYC - Feldman	Economy	N/A	\$ 61.34
6/1/2018	Uber	Beverly Hills to LAX - Feldman	Economy	N/A	\$ 28.62
6/1/2018	Uber	Within Los Angeles	Economy	N/A	\$ 7.36
6/1/2018	LA Taxi	Within Los Angeles	N/A	N/A	\$ 8.30
6/1/2018	Uber	Century City to LAX - Dundon	Economy	N/A	\$ 29.74
6/1/2018	Lyft	JFK to Scarsdale NY - Dundon	Economy	N/A	\$ 61.74
					<b>\$ 2,146.62</b>