

**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)

Docket Ref. Nos. 2396, 2397, & 2398

**NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT, (II) ESTABLISHMENT OF
VOTING RECORD DATE, (III) HEARING ON CONFIRMATION OF PLAN AND
PROCEDURES AND DEADLINE FOR OBJECTING TO CONFIRMATION OF PLAN,
AND (IV) PROCEDURES AND DEADLINE FOR VOTING ON PLAN**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. ***Approval of Disclosure Statement.*** By order dated August 22, 2018 [Docket No. 2396] (the “Disclosure Statement Order”), the United States Bankruptcy Court for the District of Delaware (the “Court”), having jurisdiction over the chapter 11 cases of the above-captioned debtors (the “Debtors”), approved the *Disclosure Statement for the First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and Its Affiliated Debtors* [Docket No. 2398] (as it may be amended, supplemented, or modified from time to time, the “Disclosure Statement”) as containing adequate information within the meaning of section 1125 of title 11 of the United States Code (the “Bankruptcy Code”), and authorized the Debtors to solicit votes to accept or reject the *First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and Its Affiliated Debtors* [Docket No. 2397] (as it may be amended, supplemented, or modified from time to time pursuant to the terms thereof, the “Plan”),² a copy of which is annexed as Exhibit A to the Disclosure Statement.

1. ***Deadline for Voting on the Plan.*** By the Disclosure Statement Order, the Bankruptcy Court established **October 8, 2018 at 4:00 p.m. (ET)** (the “Voting Deadline”) as the deadline by which Ballots accepting or rejecting the Plan must be received. Only Holders of Claims in Classes 3, 4, 5, and 6 under the Plan are entitled to vote on the Plan and will receive Ballots for casting such votes. To be counted, original Ballots must **actually be received** on or before the Voting Deadline by Garden City Group, LLC (the “Voting Agent”) at:

If by First Class Mail:

Woodbridge Group of Companies, LLC
c/o Garden City Group, LLC

If by Overnight Mail or Hand Delivery:

Woodbridge Group of Companies, LLC
c/o Garden City Group, LLC

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 14140 Ventura Boulevard #302, 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 undersigned counsel for the Debtors.

² All capitalized terms used but not otherwise defined herein shall have the meaning provided to them in the Plan.

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Ballots cast by e-mail, facsimile, or any other electronic format will **not** be counted, unless otherwise approved by the Debtors. Holders of Unimpaired Claims under the Plan and Classes that are deemed to reject the Plan are not entitled to vote on the Plan and will receive a Notice of Non-Voting Status rather than a Ballot.

2. ***Confirmation Hearing.*** A hearing (the “Confirmation Hearing”) will be held before the Honorable Kevin J. Carey, United States Bankruptcy Judge, on **October 24, 2018 at 10:00 a.m. (ET)**, in Courtroom 5 of the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 5th Floor, Wilmington, Delaware 19801, to consider confirmation of the Plan, and for such other and further relief as may be just or proper. The Confirmation Hearing may be continued from time to time without further notice other than the announcement of the adjourned date(s) at the Confirmation Hearing or any continued hearing or on the applicable hearing agenda. The Plan may be modified in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Plan, and applicable law, without further notice, prior to or as a result of the Confirmation Hearing. If the Court enters an order confirming the Plan, Bankruptcy Code section 1141 shall become applicable with respect to the Plan and the Plan shall be binding on all parties to the fullest extent permitted by the Bankruptcy Code.

3. ***Deadline for Objections to Confirmation of Plan.*** Objections, if any, to confirmation of the Plan (including, without limitation, objections to the classification of any Claim under the Plan), must (i) be in writing; (ii) state the name and address of the objecting party and the nature of the claim or interest of such party; (iii) state with particularity the legal and factual basis and nature of any objection or response; and (iv) be filed with the Bankruptcy Court and served on the following parties so as to be actually received **by 4:00 p.m. (ET) on October 8, 2018**: (1) counsel to the Debtors, (a) Klee, Tuchin, Bogdanoff & Stern LLP, 1999 Avenue of the Stars, 39th Floor, Los Angeles, California 90067, Attn: Michael L. Tuchin, Esq., mtuchin@ktbslaw.com, and David A. Fidler, Esq., dfidler@ktbslaw.com; and (b) Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn: Sean M. Beach, Esq., sbeach@ycst.com, and Edmon L. Morton, Esq., emorton@ycst.com; (2) counsel to the Unsecured Creditors’ Committee, Pachulski Stang Ziehl & Jones LLP, 10100 Santa Monica Boulevard, 13th Floor, Los Angeles, California 90067, Attn: Richard M. Pachulski, Esq., rpachulski@pszjlaw.com, and 919 N. Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899, Attn: Colin R. Robinson, Esq., crobinson@pszjlaw.com; (3) counsel to the Noteholder Committee, Drinker Biddle & Reath LLP, 222 Delaware Avenue, Suite 1410, Wilmington, Delaware 19801, Attn: Joseph N. Argentina, Jr., Esq., joseph.argentina@dbtr.com; (4) counsel to the Unitholder Committee, Venable LLP, 1201 N. Market Street, Suite 1400, Wilmington, Delaware 19801, Attn: Jamie L. Edmonson, Esq., jledmonson@venable.com, and 1270 Avenue of the Americas, New York, New York, Attn: Jeffrey S. Sabin, Esq., jssabin@venable.com; and 5) the U.S. Trustee, J. Caleb Boggs Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Timothy Jay Fox, Jr., Esq., timothy.fox@usdoj.gov. Objections to the Plan may be submitted by any parties in interest in the Debtors’ Chapter 11 Cases.

4. ***Releases, Discharges, Injunctions, and Exculpations.*** **FOLLOWING CONFIRMATION, SUBJECT TO ARTICLE IX OF THE PLAN, THE PLAN WILL BE SUBSTANTIALLY CONSUMMATED ON THE EFFECTIVE DATE. AMONG OTHER THINGS, CERTAIN RELEASE, INJUNCTION, EXCULPATION, AND DISCHARGE PROVISIONS SET FORTH IN SECTIONS 11.10, 11.11, 11.12, AND 11.13 OF THE PLAN WILL BECOME EFFECTIVE. IT IS IMPORTANT TO READ THESE PROVISIONS OF THE PLAN CAREFULLY SO THAT YOU UNDERSTAND HOW CONFIRMATION AND SUBSTANTIAL CONSUMMATION OF THE PLAN—WHICH EFFECTUATES SUCH PROVISIONS—WILL AFFECT YOU.**

Specifically, the releases in Section 11.11 of the Plan bind the “Releasing Parties,” which the Plan defines as “Collectively, (a) the Debtors, (b) the Estates, and (c) any Person exercising or seeking to exercise any rights of the Estates (but solely in that capacity), including each of the Committees (but not their individual members), the Wind-Down CEO, the Liquidation Trustee, the Remaining Debtors Manager, and any other successor to the Debtors or any other estate representative that is or could be appointed or selected pursuant to Bankruptcy Code section 1123(b)(3) or otherwise.”

The Plan defines “Released Parties” as “Collectively, (a) the Debtors, (b) the New Board, (c) the Committees, and (d) each of the preceding’s respective Related Parties; *provided, however*, that the Released Parties shall not include any Excluded Party.”

The releases, discharges, injunctions, and exculpations provide for the following:

Non-Discharge of the Debtors; Injunction.

In accordance with Bankruptcy Code section 1141(d)(3)(A), the Plan does not discharge the Debtors. Bankruptcy Code section 1141(c) nevertheless provides, among other things, that the property dealt with by the Plan is free and clear of all Claims and Equity Interests against the Debtors. As such, no Person holding a Claim or an Equity Interest may receive any payment from, or seek recourse against, any assets that are to be distributed under the Plan other than assets required to be distributed to that Person under the Plan. As of the Effective Date, all Persons are precluded and barred from asserting against any property to be distributed under the Plan any Claims, rights, Causes of Action, liabilities, Equity Interests, or other action or remedy based on any act, omission, transaction, or other activity that occurred before the Effective Date except as expressly provided in the Plan or the Confirmation Order.

Releases and Related Matters.

(a) On the Effective Date, for good and valuable consideration, each of the Releasing Parties shall be deemed to have forever released, waived, and discharged each of the Released Parties from any and all claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, and liabilities whatsoever, whether known or unknown, whether foreseen or unforeseen, whether liquidated or unliquidated, whether fixed or contingent, whether matured or unmatured, existing or hereafter arising, at law, in equity, or otherwise, that are based in whole or in part on any act, omission, transaction, event, or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the conduct of the Debtors’ business, the Chapter 11 Cases, or the Plan, except for acts or omissions that are determined in a Final Order to have constituted actual fraud or willful misconduct; *provided, however*, that nothing in Section 11.11 of the Plan shall release or otherwise affect any Person’s rights under the Plan or the Confirmation Order.

(b) Entry of the Confirmation Order shall constitute (i) the Bankruptcy Court’s approval, pursuant to Bankruptcy Rule 9019, of the releases set forth in Section 11.11 of the Plan; and (ii) the Bankruptcy Court’s findings that such releases are (1) in exchange for good and valuable consideration provided by the Released Parties (including performance of the terms of the Plan), and a good-faith settlement and compromise of the released claims, (2) in the best interests of the Debtors, the Estates, and any Holders of Claims that are Releasing Parties, (3) fair, equitable, and reasonable, (4) given and made after due notice and opportunity for hearing, and (5) a bar to any of the Releasing Parties asserting any released claim against any of the Released Parties.

(c) Notwithstanding any provision herein to the contrary or an abstention from voting on the Plan, no provision of the Plan, or any order confirming the Plan, (i) releases any non-debtor Person from any Cause of Action of the SEC; or (ii) enjoins, limits, impairs, or delays the SEC from commencing or continuing any Causes of Action, proceedings, or investigations against any non-debtor Person in any forum.

Exculpation and Limitation of Liability.

On the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, to the maximum extent permitted by law, none of the Exculpated Parties shall have or incur any liability to any Person, including to any Holder of a Claim or an Equity Interest, for any prepetition or postpetition act or omission in connection with, relating to, or arising out of the Debtors, the Chapter 11 Cases, the formulation, negotiation, preparation, dissemination, solicitation of acceptances, implementation, confirmation, or consummation of the Plan, the Disclosure Statement, or any contract, instrument, release, or other agreement or document created, executed, or contemplated in connection with the Plan, or the administration of the Plan or the property to be distributed under the Plan; *provided, however*, that nothing in this Section 11.12 shall release or otherwise affect any Person's rights under the Plan or the Confirmation Order; and *provided, further*, that the exculpation provisions of this Section 11.12 shall not apply to acts or omissions constituting actual fraud or willful misconduct by such Exculpated Party as determined by a Final Order. For purposes of the foregoing, it is expressly understood that any act or omission effected with the approval of the Bankruptcy Court conclusively will be deemed not to constitute actual fraud or willful misconduct unless the approval of the Bankruptcy Court was obtained by fraud or misrepresentation, and in all respects, the Exculpated Parties shall be entitled to rely on the written advice of counsel with respect to their duties and responsibilities under, or in connection with, the Chapter 11 Cases, the Plan, and administration thereof. The Confirmation Order shall serve as a permanent injunction against any Person seeking to enforce any Causes of Action against the Exculpated Parties that are encompassed by the exculpation provided by this Section 11.12 of the Plan.

Term of Injunctions or Stays.

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays in the Chapter 11 Cases under Bankruptcy Code sections 105 or 362 or otherwise, and extant as of the Confirmation Hearing (excluding any injunctions or stays contained in or arising from the Plan or the Confirmation Order), shall remain in full force and effect through and inclusive of the Effective Date.

5. ***Additional Copies of Documents.*** Copies of the Plan are available for review free of charge at <http://cases.gardencitygroup.com/wgc/>. In addition, copies of the Plan are available upon written request to the Debtors' Voting Agent at Woodbridge Group of Companies, LLC, c/o Garden City Group, LLC, P.O. Box 10545, Dublin, Ohio 43017-0208, or by contacting the Voting Agent via email to WGCInfo@choosegcg.com with "Woodbridge Solicitation" referenced in the subject line.

Dated: August 22, 2018

/s/ Sean M. Beach

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