

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

In re:

WOODBIDGE GROUP OF COMPANIES  
LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 17-12560 (KJC)

(Jointly Administered)

**DECLARATION OF FREDERICK CHIN REGARDING DEBTORS' MOTION TO  
SELL 150 WHITE HORSE SPRINGS, ASPEN, COLORADO PROPERTY**

I, Frederick Chin, hereby declare under penalty of perjury, pursuant to section 1746 of title 28 of the United States Code, as follows:

1. I am Chief Executive Officer of WGC Independent Manager LLC, a Delaware limited liability company ("WGC Independent Manager"), which is the sole manager of debtor Woodbridge Group of Companies, LLC, a Delaware limited liability company and an affiliate of each of the above-captioned debtors and debtors in possession (each, a "Debtor" and collectively, the "Debtors"). I submit this declaration (this "Declaration") regarding the *Debtors'* *Motion for Entry of an Order (I) Authorizing the Sale of 150 White Horse Springs, Aspen, Colorado Property Owned by the Debtors Free and Clear of Liens, Claims, Encumbrances, and Other Interests; (II) Approving the Related Purchase Agreement; and (III) Granting Related Relief* (the "Sale Motion").<sup>2</sup> Except as otherwise noted, the facts set forth in this Declaration are based upon my personal knowledge of the Debtors' operations, information learned from my review of relevant documents, and discussions with the Debtors' professional advisors. I am

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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. 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](http://www.gardencitygroup.com/cases/WGC), or by contacting the undersigned counsel for the Debtors.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Sale Motion.

authorized to submit this Declaration on behalf of the Debtors and, if called upon to testify, I could and would testify competently to the facts set forth herein.

2. Pursuant to the terms of the settlement approved by this Court on January 23, 2018 between the Debtors, the Official Committee of Unsecured Creditors, the Securities and Exchange Commission, the Ad Hoc Committee of Noteholders, and the Ad Hoc Committee of Unitholders (the “Settlement”), the Debtors’ board of managers was reconstituted as a three-person board consisting of Richard Nevins, M. Freddie Reiss, and Michael Goldberg (collectively, the “Board”) [D.I. 357-1]. The Board approved my retention as the Debtors’ new Chief Executive Officer and, on March 8, 2018, the Court entered an order approving my retention as Chief Executive Officer [D.I. 725].

3. The original purchaser under the Purchase Agreement was “HAI Advisors, LLC and/or assigns” but I am informed that thereafter HAI assigned the agreement to 150 White Horse, LLC, as Purchaser. HAI’s principal is a gentleman named Bill Howell, with whom I previously had a marketing relationship. Mr. Howell found out that the Property was for sale through me. My name and resume appeared on HAI’s website as an advisor until May 2018, however, Mr. Howell and I never had a formal or contractual relationship and we never worked on any billable engagement together. I have no interest in the sale of the Property to Purchaser and I have provided no guidance or pricing information to Mr. Howell, HAI, or Purchaser.

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

Dated: August 31, 2018

/s/ Frederick Chin

Frederick Chin  
Chief Executive Officer, WGC Independent  
Manager, LLC