

**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)

**CERTIFICATION OF COUNSEL REGARDING STIPULATION
REGARDING CLAIMS OF FRITZ L. KLIPHUIS**

The undersigned hereby certifies as follows:

1. On August 22, 2018, the above-captioned debtors and debtors in possession (the “Debtors”) filed 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 and 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”). The Disclosure Statement was approved by the Court on August 22, 2018 [Docket No. 2396]. The Plan was approved by the Court on October 26, 2018 [Docket No. 2903].

2. Fritz L. Kliphuis is the Holder of a Class 3 Standard Note Claim (the “Kliphuis Class 3 Claim”) and a Class 5 Unit Claim (the “Kliphuis Class 5 Claim”) and Mainstar-FBO

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 this 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 Capitalized terms used herein, but not otherwise defined, have the meanings ascribed to them in the Plan.

Fritz L. Kliphuis (together with Kliphuis, the “Claimant,” and, together with the Debtors, the “Parties”) is the Holder of a Class 3 Standard Note Claim (the “IRA Class 3 Claim” and, together with the Kliphuis Class 3 Claim and the Kliphuis Class 5 Claim, the “Claims”).

3. Based on their books and records, the Debtors have calculated that the (i) IRA Class 3 Claim is a Net Note Claim in the amount of \$119,245.37, (ii) the Kliphuis Class 3 Claim is a Net Note Claim in the amount of \$90,027.08, and (iii) the Kliphuis Class 5 Claim is a Net Unit Claim in the amount of \$90,027.08, each as set forth in the Debtors’ Schedule of Principal Amounts and Prepetition Distributions.

4. On its Class 3 Ballots and its Class 5 Ballot, Claimant disputed the Net Note Claim and Net Unit Claim amounts set forth above, thereby becoming a Disputing Claimant under the Plan.

5. After conferring about the Prepetition Distributions received by Claimant and the calculation of Claimant’s Class 3 Claims and Class 5 Claim, the Parties have entered into a stipulation (the “Stipulation”), pursuant to which the Parties agree that (i) Kliphuis shall be deemed to have agreed to the Net Note Claim or Net Unit Claim amount, as applicable, set forth in the Class 3 Ballot or Class 5 Ballot, as applicable, for each Claim, as if he had not checked the box electing to become a Disputing Claimant; (ii) in respect of the IRA Class 3 Claim, Kliphuis shall have an Allowed Class 3 Standard Note Claim with a Net Note Claim in the amount \$119,245.37 and shall receive the treatment set forth in the Plan (including, without limitation, under Section 3.4 of the Plan) for Holders of Allowed Class 3 Standard Note Claims; (iii) in respect of the Kliphuis Class 3 Claim, Kliphuis shall have an Allowed Class 3 Standard Note Claim with a Net Note Claim in the amount \$90,027.08 and shall receive the treatment set forth in the Plan (including, without limitation, under Section 3.4 of the Plan) for Holders of Allowed

Class 3 Standard Note Claims; and (iv) in respect of the Kliphuis Class 5 Claim, Kliphuis shall have an Allowed Class 5 Unit Claim with a Net Unit Claim in the amount \$90,027.08 and shall receive the treatment set forth in the Plan (including, without limitation, under Section 3.6 of the Plan) for Holders of Allowed Class 5 Unit Claims.³

6. A copy of the Stipulation is attached as Exhibit 1 to the proposed order approving the Stipulation (the “Proposed Order”) attached hereto as Exhibit A. The Claimant has consented to the entry of the Proposed Order.

WHEREFORE, the Parties respectfully request that the Court enter the Proposed Order at its earliest convenience without further notice or a hearing.

Dated: December 17, 2018
Wilmington, Delaware

/s/ Betsy L. Feldman
YOUNG CONAWAY STARGATT & TAYLOR, LLP
Sean M. Beach (No. 4070)
Edmon L. Morton (No. 3856)
Michael S. Neiburg (No. 5275)
Ian J. Bambrick (No. 5455)
Betsy L. Feldman (No. 6410)
Rodney Square, 1000 North King Street
Wilmington, Delaware 19801
Tel: (302) 571-6600
Fax: (302) 571-1253

-and-

KLEE, TUCHIN, BOGDANOFF & STERN LLP
Kenneth N. Klee (*pro hac vice*)
Michael L. Tuchin (*pro hac vice*)
David A. Fidler (*pro hac vice*)
Jonathan M. Weiss (*pro hac vice*)
1999 Avenue of the Stars, 39th Floor
Los Angeles, California 90067

Counsel to the Debtors and Debtors in Possession

³ In the event of a conflict between any term addressed in this summary with any term in the Stipulation, the Stipulation will govern in all respects.

EXHIBIT A

Proposed Order

**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)

**ORDER APPROVING STIPULATION
REGARDING CLAIMS OF FRITZ L. KLIPHUIS**

Upon consideration of the Certification of Counsel;² and upon review of such certification and the Parties' *Stipulation Regarding Claims of Fritz L. Kliphuis* attached hereto as Exhibit 1 (the "Stipulation"); and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED that:

1. The Stipulation is approved.
2. Kliphuis shall be deemed to have agreed to the Net Note Claim or Net Unit Claim amount, as applicable, set forth in the Class 3 Ballot or Class 5 Ballot, as applicable, for each Claim, as if he had not checked the box electing to become a Disputing Claimant.
3. In respect of the IRA Class 3 Claim, Kliphuis shall have an Allowed Class 3 Standard Note Claim with a Net Note Claim in the amount \$119,245.37 and shall receive 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 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 this 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 Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Certification of Counsel.

treatment set forth in the Plan (including, without limitation, under Section 3.4 of the Plan) for Holders of Allowed Class 3 Standard Note Claims.

4. In respect of the Kliphuis Class 3 Claim, Kliphuis shall have an Allowed Class 3 Standard Note Claim with a Net Note Claim in the amount \$90,027.08 and shall receive the treatment set forth in the Plan (including, without limitation, under Section 3.4 of the Plan) for Holders of Allowed Class 3 Standard Note Claims.

5. In respect of the Kliphuis Class 5 Claim, Kliphuis shall have an Allowed Class 5 Unit Claim with a Net Unit Claim in the amount \$90,027.08 and shall receive the treatment set forth in the Plan (including, without limitation, under Section 3.6 of the Plan) for Holders of Allowed Class 5 Unit Claims.

6. This Court shall have exclusive jurisdiction and power to resolve any dispute arising out of, relating to, or deriving from the Stipulation and has the jurisdiction and power to enter a final order thereon.

Dated: _____, 2018
Wilmington, Delaware

KEVIN J. CAREY
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Stipulation

**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)

STIPULATION REGARDING CLAIMS OF FRITZ L. KLIPHUIS

This Stipulation is entered into by and between, on the one hand, Fritz L. Kliphuis (“Kliphuis”) and, on the other hand, Woodbridge Group of Companies, LLC *et al.* (the “Debtors,” and with Kliphuis, the “Parties” and each a “Party”).

A. **WHEREAS**, on December 4, 2017, the Debtors commenced voluntary cases under chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

B. **WHEREAS**, on August 22, 2018, the Debtors filed 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 and 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

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 Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

time, the “Disclosure Statement”);

C. **WHEREAS**, on August 22, 2018, the Bankruptcy Court entered an order approving the Disclosure Statement and authorizing the Debtors to solicit votes to accept the Plan [Docket No. 2396];

D. **WHEREAS**, on October 26, 2018, the Bankruptcy Court entered an order confirming the Plan [Docket No. 2903];

E. **WHEREAS**, the Plan provides, *inter alia*, that Distributions to Holders of Class 3 Standard Note Claims and Class 5 Unit Claims will be based on, among other things, the amount of such Holder’s Net Note Claim or Net Unit Claim, respectively;

F. **WHEREAS**, Mainstar-FBO Fritz L. Kliphuis holds a Class 3 Standard Note Claim (the “IRA Class 3 Claim”);

G. **WHEREAS**, Kliphuis holds a Class 3 Standard Note Claim (the “Kliphuis Class 3 Claim”) and a Class 5 Unit Claim (the “Kliphuis Class 5 Claim” and, together with the IRA Class 3 Claim and the Kliphuis Class 3 Claim, the “Claims”);

H. **WHEREAS**, based on their books and records, the Debtors have calculated that the (i) IRA Class 3 Claim is a Net Note Claim in the amount of \$119,245.37, (ii) the Kliphuis Class 3 Claim is a Net Note Claim in the amount of \$90,027.08, and (iii) the Kliphuis Class 5 Claim is a Net Unit Claim in the amount of \$90,027.08, each as set forth in the Schedule of Principal Amounts and Prepetition Distributions, which is Schedule 3 to the Disclosure Statement;

I. **WHEREAS**, on his Ballot for each of the Claims, Kliphuis elected to dispute the amount of his Net Note Claim or Net Unit Claim, as applicable, thereby becoming a Disputing Claimant;

J. **WHEREAS**, Kliphuis now agrees with the Net Note Claim and Net Unit Claim amounts set forth for each of the Claims in Recital H above; and

K. **WHEREAS**, Kliphuis represents and warrants that he (i) is the Holder of each of the Claims or an authorized signatory for such Holder, (ii) has full power and authority to determine whether to accept or dispute the Net Note Claim or Net Unit Claim amount, as applicable, set forth herein with respect to each of the Claims, and (iii) has full power and authority to enter into this Stipulation and that by the Parties' signatures below, it will become a binding agreement.

NOW THEREFORE, the Parties agree as follows:

1. Recitals A through K, inclusive, are true and correct and are an integral part of this Stipulation.
2. Kliphuis shall be deemed to have agreed to the Net Note Claim or Net Unit Claim amount, as applicable, set forth in the Class 3 Ballot or Class 5 Ballot, as applicable, for each Claim, as if he had not checked the box electing to become a Disputing Claimant.
3. In respect of the IRA Class 3 Claim, Kliphuis shall have an Allowed Class 3 Standard Note Claim with a Net Note Claim in the amount \$119,245.37 and shall receive the treatment set forth in the Plan (including, without limitation, under Section 3.4 of the Plan) for Holders of Allowed Class 3 Standard Note Claims.
4. In respect of the Kliphuis Class 3 Claim, Kliphuis shall have an Allowed Class 3 Standard Note Claim with a Net Note Claim in the amount \$90,027.08 and shall receive the treatment set forth in the Plan (including, without limitation, under Section 3.4 of the Plan) for Holders of Allowed Class 3 Standard Note Claims.

5. In respect of the Kliphuis Class 5 Claim, Kliphuis shall have an Allowed Class 5 Unit Claim with a Net Unit Claim in the amount \$90,027.08 and shall receive the treatment set forth in the Plan (including, without limitation, under Section 3.6 of the Plan) for Holders of Allowed Class 5 Unit Claims.

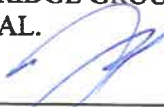
6. For the avoidance of doubt, Kliphuis shall not be a Disputing Claimant with respect to any of the Claims.

7. The Bankruptcy Court shall have exclusive jurisdiction and power to resolve any dispute arising out of, relating to, or deriving from this Stipulation and has the jurisdiction and power to enter a final order thereon.

[Remainder of page intentionally left blank]

Dated: 12 / 1, 2018

WOODBIDGE GROUP OF COMPANIES,
LLC, ET AL.

By: 
Name: Bradley D. Sharp
Title: Chief Restructuring Officer

FRITZ L. KLIPHUIS

