

ASSIGNMENT OF PROMISSORY NOTES

For value received, we, David P. Landwehr and Brenda K. Landwehr, of 2611 North Bayside Court, Wichita, Kansas 67205, hereby assign to the Hazen Family Irrevocable Trust, U/T/D June 10, 2017, all of our interest in the following Promissory Notes and related Proofs of Claim filed in *In Re Woodbridge Group of Companies, LLC*, Case No. 17-12560, United States Bankruptcy Court, District of Delaware:

<u>Date</u>	<u>Property ID</u>	<u>Principal Amt.</u>	<u>Interest Rate</u>	<u>Issued By</u>
09/02/2016	Sarbonne Road Construction Los Angeles, CA	\$80,000.00	11.00%	Woodbridge Mortgage Investment Fund 3A LLC
Related Proof of Claim No. 4290				
07/25/2017	Electra Court Los Angeles, CA	\$90,000.00	9.00%	Woodbridge Mortgage Investment Fund 4 LLC

Related Proof of Claim No. 4289

Copies of the Promissory Notes are attached hereto.

This Assignment of Promissory Notes is executed pursuant to the terms of a certain Compromise and Settlement Agreement that has been entered into between Randy Hazen, Trustee of the Hazen Family Irrevocable Trust, U/T/D June 10, 2017 and David Landwehr.

IN WITNESS WHEREOF we have executed this Assignment of Promissory Notes effective the 11th day of July, 2019.

David P. Landwehr

 David P. Landwehr
Brenda K. Landwehr

 Brenda K. Landwehr

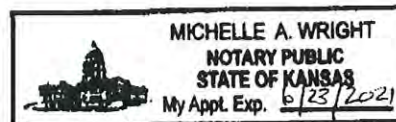
STATE OF KANSAS)
) ss:
 COUNTY OF SEDGWICK)

SUBSCRIBED AND SWORN to before me this 18th day of July, 2019.

Michelle A. Wright

 Notary Public

My appointment expires: 6-23-2021



Property ID : Sarbonne Road Construction -
 Los Angeles, CA
 Principal : \$80,000.00
 Int. Rate : 11.00%

PROMISSORY NOTE

September 2, 2018
 Sherman Oaks, California

\$80,000.00

FOR VALUE RECEIVED, the undersigned, WOODBRIDGE MORTGAGE INVESTMENT FUND 3A, LLC, a Delaware limited liability company having an office and a mailing address at 14225 Ventura Boulevard, Suite 100, Sherman Oaks, California 91423 (hereinafter referred to as the "Borrower") does hereby promise to pay to the order of DAVID P. LANDWEHR AND BRENDA K. LANDWEHR, Individuals having an address of 2811 North Bayside Court, Wichita, Kansas 67205 (hereinafter referred to as "Lender"), at such place as the Lender may designate by written notice to Borrower, the principal sum of Eighty Thousand and 00/100 Dollars (\$80,000.00), together with interest on all unpaid balances beginning as of the date hereof, at the fixed rate per annum as set forth in Section 1 hereof.

1. **Interest Rate.** The unpaid balance of the principal sum of Eighty Thousand and 00/100 Dollars (\$80,000.00) shall bear interest from the date hereof through April 1, 2018, at a fixed rate of interest equal to eleven and 00/100 percent (11.00%) per annum. After April 1, 2018, the unpaid balance of this Note shall bear interest at a fixed rate equal to twelve and 00/100 percent (12.00%) per annum. The rate of interest charged hereunder shall never exceed the maximum amount, if any, allowable by law. Interest shall be charged on the principal balance from time to time outstanding on the basis of the actual number of days elapsed computed on the basis of a 360 day year.

2. **Default Interest Rate.** During the continuance of any Event of Default (as more particularly defined in Paragraph 6 below) under this Note by acceleration or otherwise, interest shall accrue from and after such Event of Default at four (4) percentage points above the interest rate then in effect hereunder (the "Default Interest Rate").

3. **Repayment.** Borrower promises to pay the interest and principal on this Note, as set forth below:

Monthly payments of interest shall be made commencing on October 1, 2018 and continuing on the same day of each and every month to occur thereafter, both before and after maturity by acceleration or otherwise.

The entire principal balance plus accrued and unpaid interest thereon, and all other sums and charges due to the Lender hereunder, unless sooner paid, shall be due and payable on July 1, 2018 (the "Maturity Date"). Upon and after the eighth (8th) day following Borrower's receipt of written notice from Lender of Borrower's failure to pay the entire principal balance plus accrued and unpaid interest on the Maturity Date as required, any outstanding amounts due under this Note shall bear interest at a fixed rate of twenty-four and 00/100 percent (24.00%) per annum.

4. **Application of Payments.** All payments pursuant to this Note shall be made in legal tender of the United States of America and shall be applied first to the payment of delinquency or late charges, if any; second, to the payment of accrued and unpaid interest on this Note; and third, the balance on account of the principal of this Note.

5. **Cure Period and Notice of Default.** Failure of Borrower to pay by its due date any installment of the principal or of interest within thirty (30) days from the date the same becomes due and payable,

Property ID : Sarbonne Road Construction --
Los Angeles, CA
Principal : \$80,000.00
Int. Rate : 11.00%

shall constitute a "Payment Default" under this Note, Borrower shall have a cure period of not less than thirty (30) days after receipt of written notice ("Notice of Default") of any alleged breach or Payment Default under the terms of this Note to cure the same.

6. Event of Default. Any alleged breach or Payment Default under this Note that is not fully cured following the expiration of the applicable cure period specified in a given Notice of Default shall constitute an event of default ("Event of Default") under this Note.

7. Waiver of Rights.

a. BORROWER HEREBY WAIVES TRIAL BY JURY IN ANY COURT AND IN ANY SUIT ACTION OR PROCEEDING OR ANY MATTER ARISING IN CONNECTION WITH OR IN ANY WAY RELATED TO THE FINANCING TRANSACTIONS OF WHICH THIS NOTE OR THE COLLATERAL ASSIGNMENT DOCUMENTS (AS DEFINED BELOW) ARE A PART AND/OR THE ENFORCEMENT OF ANY OF LENDER'S RIGHTS AND REMEDIES. BORROWER ACKNOWLEDGES THAT IT MAKES THIS WAIVER KNOWINGLY, VOLUNTARILY AND ONLY AFTER EXTENSIVE CONSIDERATION OF THE RAMIFICATIONS OF THIS WAIVER.

b. Borrower hereby waives diligence, demand, presentment for payment, protest and notice of protest, and notice of any renewals or extensions of this Note, and agrees that the time for payment of this Note may be changed and extended at Lender's sole discretion, without impairing its liability thereon, and further consents to the release of any party liable for this obligation, or the release of all or any part of the collateral given as security for the payment of this Note, without affecting its liability with respect hereto.

8. Lender's Rights. Lender's rights hereunder shall be cumulative and not exclusive and may be exercised at the sole discretion of Lender with respect to priority, order and type of collateral or security realized upon or applied toward the indebtedness evidenced hereby until this Note and all accrued and unpaid interest and other sums and charges due hereunder shall have been paid in full. Further, no failure on the part of Lender to exercise any right or remedy hereunder, whether before or after the occurrence of an Event of Default hereunder, shall constitute a waiver thereof, and no waiver of any past default shall constitute waiver of any future default or of any other default.

9. Prepayment. The Borrower shall have the right to prepay this Note in whole or in part at any time without penalty.

10. Binding Effect. This Note shall bind the successors and assigns of Borrower and shall inure to the benefit of the Lender, its successors and assigns.

11. Captions and Section Headings. The captions and section headings used in this Note are for convenience only and shall not be used to interpret, modify or affect in any way the covenants and agreements herein contained.

12. Severability. In the event that any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal or unenforceable, in whole or in part, or in any respect, or in the event that any one or more of the provisions of this Note shall operate or would prospectively operate, to invalidate this Note, then the remaining provisions of this Note shall remain operative and in full force and effect, shall be valid, legal and enforceable and shall in no way be affected, prejudiced or disturbed thereby.

Property ID : Sarbonne Road Construction -
Los Angeles, CA
Principal : \$80,000.00
Int. Rate : 11.00%

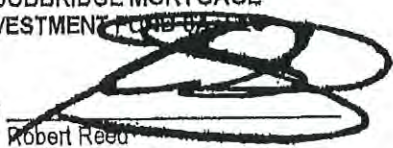
13. Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of Delaware.

14. No Assignment. Neither this Note, the Loan Agreement of even date herewith between Borrower and Lender, nor all other instruments executed or to be executed in connection therewith (collectively, the "Collateral Assignment Documents") are assignable by Lender without the Borrower's written consent and any such attempted assignment without such consent shall be null and void.

15. Commercial Transaction. Lender and Borrower each acknowledge and stipulate that the Loan is a commercial transaction.

16. Security. This Note will be secured inter alia by the Collateral Assignment Documents upon execution thereof.

WOODBIDGE MORTGAGE
INVESTMENT CORP.

By: 
Robert Reed
Its Authorized Representative

Accepted and Agreed to by Lender:


DAVID P. LANDWEHR


BRENDA K. LANDWEHR

Property ID : Electra Court - Los Angeles, CA
Principal : \$90,000.00
Int. Rate : 9.00%

FOR YOUR RECORDS

PROMISSORY NOTE

July 25, 2017
Sherman Oaks, California

\$90,000.00

FOR VALUE RECEIVED, the undersigned, **WOODBIDGE MORTGAGE INVESTMENT FUND 4, LLC**, a Delaware limited liability company having an office and a mailing address at 14225 Ventura Boulevard, Suite 100, Sherman Oaks, California 91423 (hereinafter referred to as the "Borrower") does hereby promise to pay to the order of **DAVID P. LANDWEHR AND BRENDA K. LANDWEHR**, Individuals having an address of 2611 North Bayside Court, Wichita, Kansas 67205 (hereinafter together referred to as "Lender"), at such place as the Lender may designate by written notice to Borrower, the principal sum of Ninety Thousand and 00/100 Dollars (\$90,000.00), together with interest on all unpaid balances beginning as of the date hereof, at the fixed rate per annum as set forth in Section 1 hereof.

1. **Interest Rate.** The unpaid balance of the principal sum of Ninety Thousand and 00/100 Dollars (\$90,000.00) shall bear interest from the date hereof through September 1, 2018, at a fixed rate of interest equal to nine and 00/100 percent (9.00%) per annum. After September 1, 2018, the unpaid balance of this Note shall bear interest at a fixed rate equal to nine and 00/100 percent (9.00%) per annum. The rate of interest charged hereunder shall never exceed the maximum amount, if any, allowable by law. Interest shall be charged on the principal balance from time to time outstanding on the basis of the actual number of days elapsed computed on the basis of a 360 day year.

2. **Default Interest Rate.** During the continuance of any Event of Default (as more particularly defined in Paragraph 6 below) under this Note by acceleration or otherwise, interest shall accrue from and after such Event of Default at four (4) percentage points above the interest rate then in effect hereunder (the "Default Interest Rate").

3. **Repayment.** Borrower promises to pay the interest and principal on this Note, as set forth below:

Monthly payments of interest shall be made commencing on August 1, 2017 and continuing on the same day of each and every month to occur thereafter, both before and after maturity by acceleration or otherwise.

The entire principal balance plus accrued and unpaid interest thereon, and all other sums and charges due to the Lender hereunder, unless sooner paid, shall be due and payable on December 1, 2018 (the "Maturity Date"). Upon and after the eighth (8th) day following Borrower's receipt of written notice from Lender of Borrower's failure to pay the entire principal balance plus accrued and unpaid interest on the Maturity Date as required, any outstanding amounts due under this Note shall bear interest at a fixed rate of twenty-four and 00/100 percent (24.00%) per annum.

4. **Application of Payments.** All payments pursuant to this Note shall be made in legal tender of the United States of America and shall be applied first to the payment of delinquency or late charges, if any; second, to the payment of accrued and unpaid interest on this Note; and third, the balance on account of the principal of this Note.

5. **Cure Period and Notice of Default.** Failure of Borrower to pay by its due date any installment of the principal or of interest within thirty (30) days from the date the same becomes due and payable, shall constitute a "Payment Default" under this Note. Borrower shall have a cure period of not less

Property ID : Electra Court - Los Angeles, CA
Principal : \$90,000.00
Int. Rate : 9.00%

than thirty (30) days after receipt of written notice ("Notice of Default") of any alleged breach or Payment Default under the terms of this Note to cure the same.

6. Event of Default. Any alleged breach or Payment Default under this Note that is not fully cured following the expiration of the applicable cure period specified in a given Notice of Default shall constitute an event of default ("Event of Default") under this Note.

7. Waiver of Rights.

a. BORROWER HEREBY WAIVES TRIAL BY JURY IN ANY COURT AND IN ANY SUIT ACTION OR PROCEEDING OR ANY MATTER ARISING IN CONNECTION WITH OR IN ANY WAY RELATED TO THE FINANCING TRANSACTIONS OF WHICH THIS NOTE OR THE COLLATERAL ASSIGNMENT DOCUMENTS (AS DEFINED BELOW) ARE A PART AND/OR THE ENFORCEMENT OF ANY OF LENDER'S RIGHTS AND REMEDIES. BORROWER ACKNOWLEDGES THAT IT MAKES THIS WAIVER KNOWINGLY, VOLUNTARILY AND ONLY AFTER EXTENSIVE CONSIDERATION OF THE RAMIFICATIONS OF THIS WAIVER.

b. Borrower hereby waives diligence, demand, presentment for payment, protest and notice of protest, and notice of any renewals or extensions of this Note, and agrees that the time for payment of this Note may be changed and extended at Lender's sole discretion, without impairing its liability thereon, and further consents to the release of any party liable for this obligation, or the release of all or any part of the collateral given as security for the payment of this Note, without affecting its liability with respect hereto.

8. Lender's Rights. Lender's rights hereunder shall be cumulative and not exclusive and may be exercised at the sole discretion of Lender with respect to priority, order and type of collateral or security realized upon or applied toward the indebtedness evidenced hereby until this Note and all accrued and unpaid interest and other sums and charges due hereunder shall have been paid in full. Further, no failure on the part of Lender to exercise any right or remedy hereunder, whether before or after the occurrence of an Event of Default hereunder, shall constitute a waiver thereof, and no waiver of any past default shall constitute waiver of any future default or of any other default.

9. Prepayment. The Borrower shall have the right to prepay this Note in whole or in part at any time without penalty.

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11. Captions and Section Headings. The captions and section headings used in this Note are for convenience only and shall not be used to interpret, modify or affect in any way the covenants and agreements herein contained.

12. Severability. In the event that any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal or unenforceable, in whole or in part, or in any respect, or in the event that any one or more of the provisions of this Note shall operate or would prospectively operate, to invalidate this Note, then the remaining provisions of this Note shall remain operative and in full force and effect, shall be valid, legal and enforceable and shall in no way be affected, prejudiced or disturbed thereby.

Property ID | Electra Court - Los Angeles, CA
Principal | \$90,000.00
Int. Rate | 9.00%

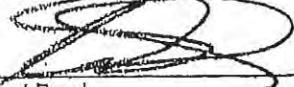
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16. **Security.** This Note will be secured inter alia by the Collateral Assignment Documents upon execution thereof.

WOODBIDGE MORTGAGE
INVESTMENT FUND 4, LLC

By: 
Robert Reed
Its Authorized Representative

Accepted and Agreed to by Lender:


DAVID P. LANDWEHR


BRENDA K. LANDWEHR

CERTIFICATE OF SERVICE

I, William A. Hazeltine, do hereby certify I am not less than 18 years of age and that on this 23rd day of July 2019, I caused copies of the within document to be served upon the party listed below via First Class U.S. Mail. All other parties who have signed up for electronic filing in this case will receive electronic notice via CM/ECF.

David P. Landwehr and Brenda K. Landwehr
2611 North Bayside Court
Wichita, KS 67205

July 23, 2019
Date

/s/ William A. Hazeltine
William A. Hazeltine