

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

In re:

WOODBIDGE GROUP OF COMPANIES,
LLC, *et al.*,¹

Remaining Debtors.

Chapter 11

Case No. 17-12560 (BLS)

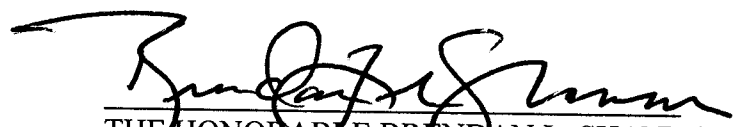
(Jointly Administered)

**ORDER APPROVING STIPULATION REGARDING
DISTRIBUTIONS TO CLAIMANT LLOYD GOWDY**

Upon consideration of the Certification of Counsel²; and upon review of such certification and the Parties' *Stipulation Regarding Distributions to Claimant Lloyd Gowdy* 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. 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: 12/30, 2019
Wilmington, Delaware



THE HONORABLE BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE

¹ The Remaining Debtors and the last four digits of their respective federal tax identification numbers are as follows: Woodbridge Group of Companies, LLC (3603) and Woodbridge Mortgage Investment Fund 1, LLC (0172). The Remaining Debtors' mailing address is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423.

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Certification of Counsel.

EXHIBIT 1

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

In re:

WOODBIDGE GROUP OF
COMPANIES, LLC, *et al.*,¹

Remaining Debtors.

Chapter 11

Case No. 17-12560 (BLS)

(Jointly Administered)

STIPULATION REGARDING DISTRIBUTIONS TO CLAIMANT LLOYD GOWDY

This Stipulation is entered into by and between, on the one hand, Lloyd Gowdy (“Claimant”) and, on the other hand, the Woodbridge Liquidation Trust (the “Liquidation Trust,” and with Claimant, the “Parties” and each a “Party”).

A. **WHEREAS**, on December 4, 2017, Woodbridge Group of Companies, LLC *et al.* (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

C. **WHEREAS**, Section 7.6 of the Plan provides, in pertinent part, that “Cash payments made pursuant to the Plan in the form of checks shall be null and void if not cashed

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² Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

within 180 calendar days of the date of issuance thereof;”

D. **WHEREAS**, Section 7.18 of the Plan provides, in pertinent part, that “[i]f the Holder of a Claim fails to cash a check payable to it within the time period set forth in Section 7.6, . . . then such Holder shall be deemed to have forfeited its right to any reserved and future Distributions under the Plan. Any such forfeited Distributions shall be deemed Available Cash for all purposes, notwithstanding any federal or state escheat laws to the contrary;”

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

F. **WHEREAS**, the effective date of the Plan occurred and the Liquidation Trust was established on February 15, 2019;

G. **WHEREAS**, Claimant is the Holder of a Class 3 Standard Note Claim (the “Claim”), with a Net Note Claim amount of \$346,879.36;

H. **WHEREAS**, on or about March 27, 2019, the Liquidation Trust mailed Claimant a check in the amount of \$17,343.98 (the “Initial Distribution Check”) to the address listed in Claimant’s Proofs of Claim;

I. **WHEREAS**, Claimant represents that he recently moved to a new residence and acknowledges that notice of such change of address was not timely provided to the Liquidation Trust;

J. **WHEREAS**, Claimant represents that he did not discover the Initial Distribution Check within the 180-day period set forth in Section 7.6 of the Plan;

K. **WHEREAS**, the Parties have conferred regarding the matters described above and have agreed, subject to Court approval, that the Liquidation Trust will issue a replacement check, in the same amount as the Initial Distribution Check (the “Replacement Distribution”

Check”), to Claimant and that Claimant shall not be deemed to have forfeited his right to the Replacement Distribution Check or to any future Distributions under the Plan.

NOW THEREFORE, the Parties agree as follows:

1. The foregoing Recitals are true and correct and are an integral part of this Stipulation.
2. Within thirty (30) days after entry of a Bankruptcy Court order approving this Stipulation, the Liquidation Trust shall issue the Replacement Distribution Check to Claimant in the amount of \$17,343.98.
3. Notwithstanding Section 7.18 of the Plan, Claimant shall not be deemed – by virtue of not having cashed the Initial Distribution Check previously sent to him – to have forfeited his right to receive the Replacement Distribution Check or future Distributions under the Plan.
4. Any Distributions made on account of the Claim shall be sent to the following address: 11880 65th Street, Jurupa Valley, California 91752.
5. Nothing in this Stipulation or the order approving this Stipulation shall waive or modify the Liquidation Trust’s rights, including, without limitation, its rights under Section 7.6 and Section 7.18 of the Plan, with respect to the Replacement Distribution Check or any future Distributions to Claimant.
6. 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.

X Dated: 12/14, 2019

WOODBIDGE LIQUIDATION TRUST

By: _____
Name: Michael I. Goldberg
Title: Liquidating Trustee

LLOYD GOWDY

By: Lloyd Gowdy
Name: Lloyd Gowdy

Dated: 12/4, 2019

WOODBIDGE LIQUIDATION TRUST

By: _____
Name: Michael I. Goldberg
Title: Liquidating Trustee

LLOYD GOWDY

By: _____
Name: Lloyd Gowdy