

**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)

Hearing Date: Feb. 11, 2020 at 10:00 a.m. (ET)

Objection Deadline: Jan. 23, 2020 at 4:00 p.m. (ET)

**TRUST'S (I) OBJECTION TO PROOF OF CLAIM NO. 2600 ASSERTED BY
MARK R. FRYE AND (II) REQUEST FOR A LIMITED WAIVER OF
LOCAL RULE 3007-1(f)(iii), TO THE EXTENT SUCH RULE MAY APPLY**

Woodbridge Liquidation Trust (the “Trust”), formed pursuant to the confirmed and effective *First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and its Affiliated Debtors* [D.I. 2397] (the “Plan”) in the jointly-administered chapter 11 bankruptcy cases (the “Chapter 11 Cases”) of Woodbridge Group of Companies, LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”), hereby files this objection (this “Objection”) seeking entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), (i) disallowing and expunging Claim No. 2600 (the “Disputed Claim”) asserted by Mark R. Frye (“Claimant”), (ii) directing Garden City Group, Inc. (the “Claims Agent”) to reflect the foregoing modification on the official register maintained by the Claims Agent (the “Claims Register”), and (iii) waiving Rule 3007-1(f)(iii) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”) to the extent such rule may otherwise bar the assertion

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.

of any subsequent substantive objection (if any) to the Disputed Claim. In support of this Objection, the Trust relies on the record of these Chapter 11 Cases and the *Declaration of Thomas P. Jeremiassen in Support of Trust's Objection to Claim No. 2600 Asserted by Mark R. Frye* attached hereto as **Exhibit B** (the "Jeremiassen Declaration") and respectfully states as follows:

I. JURISDICTION AND VENUE

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334(b) and 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b) and, pursuant to Local Rule 9013-1(f), the Trust consents to the entry of a final order by the Court in connection with this Objection to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory and legal predicates for the relief requested herein are Bankruptcy Code section 502(b), Bankruptcy Rules 3001, 3003, and 3007, and Local Rules 1001-1(c), 3007-1, and 3007-2.

II. BACKGROUND

2. On December 4, 2017, certain of the Debtors commenced voluntary cases under chapter 11 of the Bankruptcy Code, and on February 9, 2018, March 9, 2018, March 23, 2018 and March 27 2018, additional affiliated Debtors (27 in total) commenced voluntary cases under chapter 11 of the Bankruptcy Code (collectively, the "Petition Dates"). Pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, the Debtors managed their financial affairs as debtors in possession.

3. The Chapter 11 Cases were jointly administered pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1. No trustee was appointed in the Chapter 11 Cases. On October 26, 2018, the Court entered an order [D.I. 2903] confirming the Plan. On February 15, 2019, the effective date of the Plan occurred and the Trust was established. *See* Docket No. 3421.

4. On April 30, 2018, Claimant filed the Disputed Claim as a general unsecured claim against Debtor Woodbridge Group of Companies, LLC (“WGC”) in the amount of \$25,000.00. *See* Claim No. 2600. The liability asserted by the Disputed Claim arises from the Claimant’s former investment of funds with the Debtors. Jeremiassen Decl., ¶ 5. As described in more detail in the Debtors’ Disclosure Statement [D.I. 2398], prior to the Petition Date, Robert Shapiro (the Debtors’ former manager) used the Debtors to perpetrate a massive fraudulent Ponzi scheme pursuant to which investors were persuaded to loan money to the Debtors in exchange for what were purported to be high interest-bearing notes or units. In fact, the Debtors were reliant on funds from new investors to make the payments promised to existing investors. The scheme was discovered in late 2017 when the Securities and Exchange Commission unsealed its action against Robert Shapiro and others and alleged facts evidencing such a Ponzi scheme. Around the same time, the Debtors stopped accepting funds from investors and filed these Cases.

5. The Claimant executed that certain *Promissory Note*, dated March 31, 2014, and the related *Loan Agreement*, dated March 31, 2014 (collectively the “Former Note”), in order to lend Woodbridge Mortgage Investment Fund 1, LLC (“Fund 1”) the sum of \$25,000.00 at 6% interest. Jeremiassen Decl., ¶ 5. In connection therewith, the Claimant tendered to the Debtors a check in the amount of \$25,000.00. *Id.* Thereafter, the Debtors’ books and records reflect that (i) the Debtors made prepetition distributions (*i.e.*, putative interest payments) on account of the Former Note to the Claimant from May 6, 2014 through May 18, 2015 in the amount of

\$1,654.29 in the aggregate and (ii) on May 18, 2015, the Debtors repaid the Claimant's principal on account of the Former Note in the amount of \$25,000.00 in the aggregate.² *Id.*

6. Accordingly, the Claimant entered into that certain *Cancellation of Promissory Note and Loan Agreement*, dated April 22, 2015 (the "Cancellation Agreement") with Fund 1 in respect of the Former Note. Jeremiassen Decl., ¶ 6. The Cancellation Agreement recites that "Borrower [Fund 1] has fully paid, performed, and satisfied its obligation under the Note and the Loan Agreement," that Fund 1 and the Claimant "agree that there are no obligations outstanding among the parties whatsoever relating to the Note and the Loan Agreement," and that Fund 1 and the Claimant "desire to cancel the Note and to cancel the Loan Agreement." The Cancellation Agreement thus provides that the "Note and the Loan Agreement are hereby terminated and canceled, and is [*sic*] of no further force and effect."

7. The aggregate amount of the Disputed Claim (\$25,000.00) is equal to the total principal amount of the Former Note that has since been repaid in full (\$25,000.00). *See* Claim No. 2600 & Exhibit D. The Former Note is the only investment with the Claimant that is reflected in the Debtors' books and records. Jeremiassen Decl., ¶ 6.

8. A copy of the Disputed Claim is attached hereto as **Exhibit C**.

III. RELIEF REQUESTED

9. By this Objection, the Trust seeks entry of the Proposed Order (i) disallowing and expunging the Disputed Claim asserted by the Claimant in its entirety, (ii) directing the Claims Agent to reflect the foregoing modification on the Claims Register, and (iii) waiving Local Rule

² Attached hereto as **Exhibit D** is a repayment schedule showing all the prepetition distributions paid to the Claimant on account of the Former Note.

3007-1(f)(iii) to the extent such rule may otherwise bar the assertion of any subsequent substantive objection (if any) to the Disputed Claim.

IV. BASIS FOR OBJECTION

10. Section 502(a) of the Bankruptcy Code provides that a “claim or interest, proof of which is filed under section 501 of this title, is deemed allowed, unless a party in interest ... objects.” 11 U.S.C. § 502(a). In adjudicating claim objections, courts apply “a burden-shifting framework.” *In re Devonshire PGA Holdings LLC*, 548 B.R. 689, 697 (Bankr. D. Del. 2016).

The Third Circuit Court of Appeals described this framework as follows:

Initially, the claimant must allege facts sufficient to support the claim. If the averments in his filed claim meet this standard of sufficiency, it is “*prima facie*” valid. In other words, a claim that alleges facts sufficient to support a legal liability to the claimant satisfies the claimant’s initial obligation to go forward. The burden of going forward then shifts to the objector to produce evidence sufficient to negate the *prima facie* validity of the filed claim. It is often said that the objector must produce evidence equal in force to the *prima facie* case. In practice, the objector must produce evidence which, if believed, would refute at least one of the allegations that is essential to the claim’s legal sufficiency. If the objector produces sufficient evidence to negate one or more of the sworn facts in the proof of claim, the burden reverts to the claimant to prove the validity of the claim by a preponderance of the evidence.

In re Allegheny Int’l Inc., 954 F.2d 167, 173–74 (3d Cir. 1992) (citations omitted).

11. Pursuant to Bankruptcy Code section 502(b)(1), a debtor in possession may object to a claim on the grounds that “such claim is unenforceable against the debtor and property of the debtor, under any agreement or applicable law for a reason other than because such claim is contingent or unmatured.” 11 U.S.C. § 502(b)(1). “[T]he threshold question for the allowance of a claim is whether a claim exists. ... If there was no valid claim before bankruptcy, there is no claim for a bankruptcy court either to recognize or to reject.” *Vanston Bondholders Protective Comm. v. Green*, 329 U.S. 156, 170 (1946). In this regard, “a bankruptcy court has full power to inquire into the validity of any claim asserted against the estate and to disallow it if it is

ascertained to be without lawful existence.” *Pepper v. Litton*, 308 U.S. 295, 305 (1939). The Bankruptcy Code defines a “claim” as “a right to payment.” 11 U.S.C. § 101(5)(A).

12. Here, the Claimant erroneously filed the Disputed Claim against Debtor WGC, when in fact the Claimant has no “right to payment” and therefore no “claim” within the meaning of Bankruptcy Code section 101(5) against any of the Debtors. As discussed above, the Claimant previously invested \$25,000.00 with Fund 1 pursuant to the Former Note, however, the Debtors already repaid the Claimant the principal amount of the Former Note, plus putative interest thereon in accordance with the terms of the Former Note. In addition, the Claimant and Fund 1 entered into the Cancellation Agreement acknowledging that Fund 1 had satisfied all its obligations to the Claimant under the Former Note and cancelling and terminating the Former Note. Moreover, the Debtors’ books and records reflect no other investments from the Claimant. As such, the Debtors have no remaining obligations to the Claimant on account of the Former Note or any other investment and the Claimant has no “right to payment.” Because the Claimant actually has no claim, the Debtors are not liable to the Claimant for the Disputed Claim.

13. Accordingly, because the evidence attached hereto demonstrates that the Claimant has no “right to payment” in respect of the Disputed Claim and the Claimant cannot meet its ultimate burden of proving by a preponderance of the evidence that it has any claim that is enforceable against the Debtors or their property, the Objection should be sustained and the Disputed Claim should be disallowed under section 502(b)(1). The Claimant will not be prejudiced as a result of the relief requested in this Objection because the Claimant has already been repaid on account of the Former Note and is thus not owed any money from the Debtors.

14. In an abundance of caution, the Trust requests a waiver of Local Rule 3007-1(f)(iii), to the extent such rule applies, in the event that this Objection is not sustained. Such

waiver is authorized by Local Rule 1001-1(c), and will ensure that all rights of the Trust or any subsequently appointed estate representative to object in the future to the Disputed Claim on any grounds permitted by bankruptcy or nonbankruptcy law are expressly reserved.

V. RESERVATION OF RIGHTS

15. The Trust reserves the right to amend, modify, and/or supplement this Objection if necessary. Nothing contained in this Objection or any actions taken by the Trust pursuant to the relief requested herein is intended or should be construed as (i) an admission as to the validity of any claim, (ii) a waiver of the Trust's rights to dispute any claim on any grounds, (iii) a promise or requirement to pay any claim, (iv) an implication or admission that any claim is of a type referenced or defined in this Objection, (v) an implication or admission that any contract or lease is executory or unexpired, as applicable, (vi) a waiver or limitation of any of the Trust's rights under the Bankruptcy Code or applicable law, (vii) a request or authorization to assume or reject any agreement under Bankruptcy Code section 365, (viii) a waiver of any party's rights to assert that any other party is in breach or default of any agreement, or (ix) an implication or admission that any contract or lease is integrated with any other contract or lease.

VI. NOTICE

16. The Trust has provided notice of this Objection to: (i) the Office of the United States Trustee for the District of Delaware, (ii) the Claimant, and (iii) any person that, as of the filing of this Objection, has filed a specific request for notices and papers on and after the effective date of the Plan. In light of the nature of the relief requested herein, the Trust submits that no other or further notice is necessary.

VII. CONCLUSION

WHEREFORE, for the reasons set forth herein and in the Jeremiassen Declaration, the Trust respectfully requests that the Court enter the Proposed Order granting the relief requested herein and granting such other and further relief as is just and proper.

Dated: January 9, 2020
Wilmington, Delaware

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Colin R. Robinson

Richard M. Pachulski (CA Bar No. 90073)

Andrew W. Caine (CA Bar No. 110345)

Bradford J. Sandler (DE Bar No. 4142)

Colin R. Robinson (DE Bar No. 5524)

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-and-

KLEE, TUCHIN, BOGDANOFF & STERN LLP

Kenneth N. Klee (*pro hac vice*)

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Counsel to the Woodbridge Liquidation Trust

**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)

Hearing Date: Feb. 11, 2020 at 10:00 a.m. (ET)

Objection Deadline: Jan. 23, 2020 at 4:00 p.m. (ET)

**NOTICE OF TRUST'S (I) OBJECTION TO PROOF OF CLAIM NO. 2600 ASSERTED
BY MARK R. FRYE AND (II) REQUEST FOR A LIMITED WAIVER OF LOCAL
RULE 3007-1(f)(iii), TO THE EXTENT SUCH RULE MAY APPLY**

TO: (I) THE UNITED STATES TRUSTEE FOR THE DISTRICT OF DELAWARE; (II) THE TRUST AND ITS COUNSEL; (III) ANY PERSON FILING A SPECIFIC REQUEST FOR NOTICES AND PAPERS ON AND AFTER THE EFFECTIVE DATE; AND (IV) CLAIMANT WHOSE DISPUTED CLAIM(S) ARE SUBJECT TO THE OBJECTION²

PLEASE TAKE NOTICE that the Woodbridge Liquidation Trust (the "Trust") has filed the attached *Trust's (I) Objection to Proof of Claim No. 2600 Asserted By Mark R. Frye and (II) Request for a Limited Waiver of Local Rule 3007-1(f)(iii), to the Extent Such Rule May Apply* (the "Objection").³

PLEASE TAKE FURTHER NOTICE that any responses (each, a "Response") to the relief requested in the Objection must be filed on or before **January 23, 2020, at 4:00 p.m. (ET)** (the "Response Deadline") with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time you must serve a copy of your Response upon the undersigned counsel to the Trust so as to be received on or before the Response Deadline.

PLEASE TAKE FURTHER NOTICE THAT A HEARING (THE "HEARING") ON THE OBJECTION WILL BE HELD ON **FEBRUARY 11, 2020, AT 10:00 A.M. (ET) BEFORE THE HONORABLE BRENDAN L. SHANNON, UNITED STATES BANKRUPTCY JUDGE, IN THE UNITED STATES BANKRUPTCY COURT FOR THE**

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 In accordance with Local Rule 3007-2, the Trust has served the parties that, as of the filing of this Notice, have requested notices on and after the Effective Date, with this Notice and the Exhibits to the Objection.

³ Capitalized terms used but not otherwise defined in this Notice shall have the meanings ascribed to such terms in the Objection.

DISTRICT OF DELAWARE, 824 N. MARKET STREET, 6TH FLOOR, COURTROOM NO. 1, WILMINGTON, DE 19801.

PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO TIMELY FILE AND SERVE A RESPONSE IN ACCORDANCE WITH THE ABOVE REQUIREMENTS, YOU WILL BE DEEMED TO HAVE CONCURRED WITH AND CONSENTED TO THE OBJECTION AND THE RELIEF REQUESTED THEREIN, AND THE TRUST WILL PRESENT TO THE COURT, WITHOUT FURTHER NOTICE TO YOU, THE PROPOSED ORDER SUSTAINING THE OBJECTION.

Dated: January 9, 2020
Wilmington, Delaware

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Colin R. Robinson

Richard M. Pachulski (CA Bar No. 90073)

Andrew W. Caine (CA Bar No. 110345)

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Counsel to the Woodbridge Liquidation Trust

EXHIBIT A

Proposed Order

**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)

Re Docket No:

**ORDER (I) SUSTAINING TRUST’S OBJECTION TO
PROOF OF CLAIM NO. 2600 ASSERTED BY MARK R. FRYE AND
(II) WAIVING, TO THE EXTENT APPLICABLE, LOCAL RULE 3007-1(f)(iii)**

Upon the objection (the “Objection”)² filed by the Woodbridge Liquidation Trust (the “Trust”), formed pursuant to the confirmed and effective *First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and its Affiliated Debtors* [D.I. 2397] (the “Plan”) in the jointly-administered chapter 11 bankruptcy cases (the “Chapter 11 Cases”) of Woodbridge Group of Companies, LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”), seeking entry of an order, pursuant to section 502(b) of the Bankruptcy Code, Bankruptcy Rules 3001, 3003, and 3007, and Local Rules 3007-1 and 3007-2, (i) disallowing and expunging Claim No. 2600 (the “Disputed Claim”) asserted by Mark R. Frye (“Claimant”), (ii) directing the Claims Agent to reflect the foregoing modifications in the Claims Register, and (iii) waiving Local Rule 3007-1(f)(iii) to the extent such rule may otherwise bar the assertion of any subsequent substantive objection (if any) to the Disputed Claim; and upon

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 such terms in the Objection.

consideration of the record of these Chapter 11 Cases and the Jeremiassen Declaration; and it appearing that the Court has jurisdiction to consider the Objection in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012; and it appearing that the Objection is a core matter pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and it appearing that venue of these Cases and of the Objection is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that due and adequate notice of the Objection has been given under the circumstances and that no other or further notice need be given; and after due deliberation, and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, and DECREED THAT:

1. The Objection is SUSTAINED as set forth herein.
2. The Disputed Claim is disallowed and expunged in its entirety.
3. The Claims Agent is directed to modify the Claims Register to comport with the relief granted by this Order.
4. For the avoidance of doubt and to the extent applicable, Local Rule 3007-1(f)(iii) is hereby deemed waived with respect to the relief requested in the Objection and granted by this Order.
5. Nothing in this Order shall be deemed (i) an admission as to the validity of any claim, (ii) a waiver of the Trust's rights to dispute any claim on any grounds, (iii) a promise or requirement to pay any claim, (iv) an implication or admission that any claim is of a type referenced or defined in the Objection, (v) an implication or admission that any contract or lease is executory or unexpired, as applicable, (vi) a waiver or limitation of any of the Trust's rights

under the Bankruptcy Code or applicable law, (vii) a request or authorization to assume or reject any agreement under Bankruptcy Code section 365, (viii) a waiver of any party's rights to assert that any other party is in breach or default of any agreement, or (ix) an implication or admission that any contract or lease is integrated with any other contract or lease.

6. Notwithstanding any applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules, this Order shall be effective immediately upon its entry.

7. The Trust is authorized to take all actions necessary or appropriate to effectuate the relief granted pursuant to this Order in accordance with the Objection.

8. This Court shall retain jurisdiction and power with respect to all matters arising from or related to the implementation or interpretation of this Order.

EXHIBIT B

Jeremiassen Declaration

**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)

**DECLARATION OF THOMAS P. JEREMIASSEN IN SUPPORT OF TRUST'S
OBJECTION TO CLAIM NO. 2600 ASSERTED BY MARK R. FRYE**

I, Thomas P. Jeremiassen, hereby declare under penalty of perjury, pursuant to section 1746 of title 28 of the United States Code, as follows:

1. I am a Senior Managing Director of Development Specialists, Inc. ("DSI"), located at 333 S. Grand Avenue Suite 4100, Los Angeles, California 90071. Following the "Effective Date" of the *First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and Its Affiliated Debtors* (the "Plan"), DSI has been engaged to provide forensic accounting and financial advisory services to the Woodbridge Wind-Down Entity LLC (the "Wind-Down Entity") and the Woodbridge Liquidation Trust (the "Trust").

2. Prior to the "Effective Date" of the Plan, I supported the Chief Restructuring Officer of WGC Independent Manager LLC, a Delaware limited liability company ("WGC Independent Manager"), which was the sole manager of debtor Woodbridge Group of Companies, LLC, a Delaware limited liability company and an affiliate of each of the entities

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that were debtors and debtors in possession (each, a “Debtor” and collectively, the “Debtors”) in the above-captioned jointly administered chapter 11 cases (the “Chapter 11 Cases”).

3. On February 13, 2018, the Court entered an order authorizing the Debtors to retain and employ DSI as their restructuring advisor. In such capacity, I became familiar with the day-to-day operations and financial affairs of the Debtors. I was one of the individuals responsible for implementing the Debtors’ wind-down and liquidation strategies and overseeing the Debtors’ financial and operational affairs. I have been consistently involved in or am familiar with the Debtors’ wind-down activities and development of the Plan.

4. I have reviewed and am generally familiar with the Objection and the Disputed Claim that is the subject thereof. Based on that review, the information contained in the Objection is true and correct to the best of my knowledge and belief.

5. Here, the liability asserted by the Disputed Claim arises from the Claimant’s former investment of funds with the Debtors. The Claimant executed that certain *Promissory Note*, dated March 31, 2014, and the related *Loan Agreement*, dated March 31, 2014 (collectively the “Former Note”), in order to lend Woodbridge Mortgage Investment Fund 1, LLC (“Fund 1”) the sum of \$25,000.00 at 6% interest. In connection therewith, the Claimant tendered to the Debtors a check in the amount of \$25,000.00. Thereafter, the Debtors’ books and records reflect that (i) the Debtors made prepetition distributions (*i.e.*, putative interest payments) on account of the Former Note to the Claimant from May 6, 2014 through May 18, 2015 in the amount of \$1,654.29 in the aggregate and (ii) on May 18, 2015, the Debtors repaid the Claimant’s principal on account of the Former Note in the amount of \$25,000.00 in the aggregate.

6. Attached to the Objection as **Exhibit D** is a true and correct repayment schedule showing all the prepetition distributions paid to the Claimant on account of the Former Note. As

the repayment schedule reflects, the Debtors repaid the Claimant in full for the principal amount of the Former Note plus the putative interest set forth in the Former Note. Accordingly, the Claimant and Fund 1 entered into that certain *Cancellation of Promissory Note and Loan Agreement*, dated April 22, 2015 (the “Cancellation Agreement”). The Former Note is the only investment with the Claimant that is reflected in the Debtors’ books and records.

7. The Claimant erroneously filed the Disputed Claim against Debtor WGC, when in fact the Claimant is not owed any money from any of the Debtors and has no “right to payment.” The Claimant previously invested \$25,000.00 with Fund 1 pursuant to the Former Note, however, the Debtors already repaid the Claimant in full on account of the Former Note and the Claimant and Fund 1 therefore entered into the Cancellation Agreement acknowledging that repayment and cancelling and terminating the Former Note. Because the Claimant actually has no claim, the Debtors are not liable to the Claimant for the Disputed Claim.

8. Accordingly, as requested in the Objection, the Disputed Claim should be disallowed and expunged in its entirety.

9. Attached to the Objection as Exhibit E is a true and correct copy of the Cancellation Agreement.

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: January 9, 2020

/s/ Thomas P. Jeremiassen
Thomas P. Jeremiassen

EXHIBIT C

Disputed Claim

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

To select a debtor, please see attached Exhibit A.



WGC0223624286

Claim Number: 01003402

MARK FRYE
5 PUTNAM RD
ACTON, MA 01720Your Claim is Scheduled As Follows:

FILED - 02600

DISTRICT OF DELAWARE

WOODBIDGE GROUP OF COMPANIES, LLC

17-12560/JUDGE KEVIN J. CAREY

If an amount is identified above, you have a claim scheduled by one of the Debtors as shown. Please consult the Bar Date Notice for details regarding who is and is not required to file a proof of claim. If you assert an ownership interest, rather than a claim, in a Debtor, please do not use this form. Please instead use the form available at <http://cases.gardencitygroup.com/wgc>.

Proof of Claim

Official Form 410*

Read the instructions before filling out this form. Do not use this form to make a request for payment of an administrative expense except for pursuant to Bankruptcy Code section 503(b)(9). Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

This chapter 11 case was commenced in the United States Bankruptcy Court for the District of Delaware, on December 4, 2017 (the "Petition Date.") Fill in all the information for the claim as of the Petition Date.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>MARK R. FRYE</u> Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor <u>N/A</u>	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent?	Where should notices to the creditor be sent? Name <u>MARK R FRYE</u> <u>5 PUTNAM RD</u> Number Street <u>ACTON</u> <u>MA</u> <u>01720</u> City State ZIP Code Contact phone <u>978 815 1551</u> Contact email <u>MRF1952@YAHOO.COM</u>	Where should payments to the creditor be sent? (if different) <u>Same</u> Name _____ Number Street _____ City State ZIP Code _____ Contact phone _____ Contact email _____
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM/DD/YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	


Part 2: Give Information About the Claim as of the Date the Case Was Filed

6.	Do you have any number you use to identify the debtor?	<input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: <u>3 6 0 3</u>	
7.	How much is the claim?	\$ <u>25,000.00</u>	Does this amount include interest or other charges? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
8.	What is the basis of the claim?	Examples: Goods sold, <u>money loaned</u> , lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information.	
9.	Is all or part of the claim secured?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. The claim is secured by a lien on property. Nature of property: <input type="checkbox"/> Real estate. If the claim is secured by the debtor's principal residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . <input type="checkbox"/> Motor vehicle <input type="checkbox"/> Other. Describe: _____ Basis for perfection: _____ Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) Value of property: \$ _____ Amount of the claim that is secured: \$ _____ Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____ Annual Interest Rate (when case was filed) _____ % <input type="checkbox"/> Fixed <input type="checkbox"/> Variable	
10.	Is this claim based on a lease?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Amount necessary to cure any default as of the date of the petition. \$ _____	
11.	Is this claim subject to a right of setoff?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Identify the property _____	
12.	Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Check all that apply:	Amount entitled to priority <hr/> <input type="checkbox"/> Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). \$ _____ <input type="checkbox"/> Up to \$2,850* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). \$ _____ <input type="checkbox"/> Wages, salaries, or commissions (up to \$12,850*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). \$ _____ <input type="checkbox"/> Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). \$ _____ <input type="checkbox"/> Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). \$ _____ <input type="checkbox"/> Other. Specify subsection of 11 U.S.C. § 507(a)() that applies. \$ _____

*Amounts are subject to adjustment on 4/01/19 and every 3 years after that for cases begun on or after the date of adjustment.



13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Indicate the amount of your claim arising from the value of any goods received by the Debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim. \$ _____
14. Has the claimant asserted any Debtor-related claims against any third party?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Provide the details of where you asserted any Debtor-related claims against a third party. _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it.
FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both.
18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- ☒ I am the creditor.
☐ I am the creditor's attorney or authorized agent.
☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this Proof of Claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this Proof of Claim and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 04/23/2018
MM/DD/YYYY

Signature

Print the name of the person who is completing and signing this claim:

Name

MARK RUSSELL FRYE
 First name Middle name Last name

Title

Company

Identify the corporate servicer as the company if the authorized agent is a servicer.

Address

5 POTNAM RD
 Number Street

ACTON, MA 01720
 City State ZIP Code

Contact phone

978 815 1551 Email MRF1952@Yahoo.com

IF SUBMITTING A HARD COPY OF A PROOF OF CLAIM FORM, PLEASE SEND YOUR ORIGINAL, COMPLETED CLAIM FORM AS FOLLOWS:
IF BY MAIL: WOODBRIDGE GROUP OF COMPANIES, LLC, ET AL. P.O. BOX 10545, DUBLIN, OHIO 43017-0208. **IF BY HAND OR OVERNIGHT COURIER:** WOODBRIDGE GROUP OF COMPANIES, LLC, ET AL., C/O GCG, 5151 BLAZER PARKWAY, SUITE A, DUBLIN, OH 43017. ANY PROOF OF CLAIM SUBMITTED BY FACSIMILE OR EMAIL WILL NOT BE ACCEPTED

THE GENERAL BAR DATE IN THESE CHAPTER 11 CASES IS JUNE 19, 2018 AT 5:00 P.M. (PREVAILING EASTERN TIME)
 THE GOVERNMENT BAR DATE IS EITHER JUNE 4, 2018, AUGUST 8, 2018, SEPTEMBER 5, 2018 SEPTEMBER 19, 2018, OR SEPTEMBER 24, 2018, **DEPENDING ON WHICH DEBTOR YOUR CLAIM IS AGAINST**, AS SET FORTH ON EXHIBIT I TO THE BAR DATE ORDER, AVAILABLE AT <http://cases.gardencitygroup.com/wgc/>

Instructions for Proof of Claim

United States Bankruptcy Court

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the Debtor, exceptions to these general rules may apply. The attorneys for the Debtors and their court-appointed claims agent, Garden City Group, LLC ("GCG"), are not authorized and are not providing you with any legal advice.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both.
18 U.S.C. §§ 152, 157 and 3571.

How to fill out this form

- **Fill in all the information for the claim as of the Petition Date.**
- **If the claim has been acquired from someone else, then state the identity of the last party** who owned the claim or was the holder of the claim and who transferred it to you before the initial claim was filed.
- **Attach any supporting documents to this form.**
Attach redacted copies of any documents that show that the debt exists, a lien secures the debt, or both. (See the definition of *Redaction* of information in the section below.)
Also attach redacted copies of any documents that show perfection of any security interest or any assignments or transfers of the debt. In addition to the documents, a summary may be added. Federal Rule of Bankruptcy Procedure (called "Bankruptcy Rule") 3001(c) and (d).
- **Do not attach original documents because attachments may be destroyed after scanning.**
- **If the claim is based on delivering health care goods or services, do not disclose confidential health care information. Leave out or redact confidential information both in the claim and in the attached documents.**
- **A Proof of Claim form and any attached documents must show only the last 4 digits of any social security number, individual's tax identification number, or financial account number, and only the year of any person's date of birth.** See Bankruptcy Rule 9037.
- **For a minor child, fill in only the child's initials and the full name and address of the child's parent or guardian.** For example, write A.B., a minor child (John Doe, parent, 123 Main St., City, State). See Bankruptcy Rule 9037.

Confirmation that the claim has been filed

To receive confirmation that the claim has been filed, enclose a stamped self-addressed envelope and a copy of this form. You will also receive an acknowledgment letter from GCG after your proof of claim form has been processed. You will also be able to view the details of your claim and your Proof of Claim form, including supporting documentation, on the claims register hosted on the case administration website, <http://cases.gardencitygroup.com/wgc/>.



Understand the terms used in this form

Administrative expense: Generally, an expense that arises after a bankruptcy case is filed in connection with operating, liquidating, or distributing the bankruptcy estate. 11 U.S.C. § 503.

Claim: A creditor's right to receive payment for a debt that the debtor owed on the date the debtor filed for bankruptcy. 11 U.S.C. § 101 (5). A claim may be secured or unsecured.

Creditor: A person, corporation, or other entity to whom a debtor owes a debt that was incurred on or before the date the debtor filed for bankruptcy. 11 U.S.C. § 101 (10).

Debtor: A person, corporation, or other entity who is in bankruptcy. Use the debtor's name and case number as shown in the bankruptcy notice you received. 11 U.S.C. § 101 (13).

Evidence of perfection: Evidence of perfection of a security interest may include documents showing that a security interest has been filed or recorded, such as a mortgage, lien, certificate of title, or financing statement.

Information that is entitled to privacy: A *Proof of Claim* form and any attached documents must show only the last 4 digits of any social security number, an individual's tax identification number, or a financial account number, only the initials of a minor's name, and only the year of any person's date of birth. If a claim is based on delivering health care goods or services, limit the disclosure of the goods or services to avoid embarrassment or disclosure of confidential health care information. You may later be required to give more information if the trustee or someone else in interest objects to the claim.

Priority claim: A claim within a category of unsecured claims that is entitled to priority under 11 U.S.C. § 507(a). These claims are paid from the available money or property in a bankruptcy case before other unsecured claims are paid. Common priority unsecured claims include alimony, child support, taxes, and certain unpaid wages.

Proof of claim: A form used by the creditor to indicate the amount of the debt owed by the Debtor on the date of the bankruptcy filing. The creditor must file the form with GCG as described in the instructions above and in the Bar Date Notice.

Redaction of information: *Masking, editing out, or deleting certain information to protect privacy. Filers must redact or leave out information entitled to privacy on the Proof of Claim form and any attached documents.*

Secured claim under 11 U.S.C. § 506(a): A claim backed by a lien on particular property of the debtor. A claim is secured to the extent that a creditor has the right to be paid from the property before other creditors are paid. The amount of a secured claim usually cannot be more than the value of the particular property on which the creditor has a lien. Any amount owed to a creditor that is more than the value of the property normally may be an unsecured claim. But exceptions exist; for example, see 11 U.S.C. § 1322(b) and the final sentence of 1325(a).

Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment may be a lien.

Setoff: Occurs when a creditor pays itself with money belonging to the debtor that it is holding, or by canceling a debt it owes to the debtor.

Uniform claim identifier: An optional 24-character identifier that some creditors use to facilitate electronic payment.

Unsecured claim: A claim that does not meet the requirements of a secured claim. A claim may be unsecured in part to the extent that the amount of the claim is more than the value of the property on which a creditor has a lien.

Display of Proof of Claim on Case Administration Website: As the official claims agent, and in accordance with Federal Bankruptcy Rule 9037(g), GCG will display your proof of claim form, including supporting documentation, on the case administration website. Please be aware that any personal information not otherwise redacted on your proof of claim form will be displayed over the internet.

Offers to purchase a claim

Certain entities purchase claims for an amount that is less than the face value of the claims. These entities may contact creditors offering to purchase their claims. Some written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court, the bankruptcy trustee, or the debtor. A creditor has no obligation to sell its claim. However, if a creditor decides to sell its claim, any transfer of that claim is subject to Bankruptcy Rule 3001(e), any provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.) that apply, and any orders of the bankruptcy court that apply.

Do not file these instructions with your form.

Please select only one debtor

Name of Debtor:	Case No.	Name of Debtor:	Case No.
<input type="checkbox"/> 215 North 12th Street, LLC	17-12561 (KJC)	<input type="checkbox"/> Grand Midway Investments, LLC	17-12628 (KJC)
<input type="checkbox"/> 695 Buggy Circle, LLC	18-10670 (KJC)	<input type="checkbox"/> Gravenstein Investments, LLC	17-12632 (KJC)
<input type="checkbox"/> Addison Park Investments, LLC	17-12563 (KJC)	<input type="checkbox"/> Green Gables Investments, LLC	17-12637 (KJC)
<input type="checkbox"/> Anchorpoint Investments, LLC	17-12566 (KJC)	<input type="checkbox"/> Grenadier Investments, LLC	17-12643 (KJC)
<input type="checkbox"/> Arborvitae Investments, LLC	17-12572 (KJC)	<input type="checkbox"/> Grumblethorpe Investments, LLC	17-12649 (KJC)
<input type="checkbox"/> Archivolt Investments, LLC	17-12574 (KJC)	<input type="checkbox"/> H10 Deerfield Park Holding Company, LLC	18-10674 (KJC)
<input type="checkbox"/> Arlington Ridge Investments, LLC	17-12576 (KJC)	<input type="checkbox"/> H11 Silk City Holding Company, LLC	17-12833 (KJC)
<input type="checkbox"/> Arrowpoint Investments, LLC	17-12578 (KJC)	<input type="checkbox"/> H12 White Birch Holding Company, LLC	17-12699 (KJC)
<input type="checkbox"/> Baleroy Investments, LLC	17-12580 (KJC)	<input type="checkbox"/> H13 Bay Village Holding Company, LLC	17-12591 (KJC)
<input type="checkbox"/> Basswood Holding, LLC	17-12600 (KJC)	<input type="checkbox"/> H14 Dixville Notch Holding Company, LLC	17-12712 (KJC)
<input type="checkbox"/> Bay Village Investments, LLC	17-12604 (KJC)	<input type="checkbox"/> H15 Bear Brook Holding Company, LLC	17-12607 (KJC)
<input type="checkbox"/> Bear Brook Investments, LLC	17-12610 (KJC)	<input type="checkbox"/> H16 Monadnock Holding Company, LLC	17-12678 (KJC)
<input type="checkbox"/> Beech Creek Investments, LLC	17-12616 (KJC)	<input type="checkbox"/> H17 Pemigewasset Holding Company, LLC	17-12799 (KJC)
<input type="checkbox"/> Bellflower Funding, LLC	18-10507 (KJC)	<input type="checkbox"/> H18 Massabasic Holding Company, LLC	18-10287 (KJC)
<input type="checkbox"/> Bishop White Investments, LLC	17-12623 (KJC)	<input type="checkbox"/> H19 Emerald Lake Holding Company, LLC	17-12785 (KJC)
<input type="checkbox"/> Black Bass Investments, LLC	17-12641 (KJC)	<input type="checkbox"/> H2 Arlington Ridge Holding Company, LLC	17-12575 (KJC)
<input type="checkbox"/> Black Locust Investments, LLC	17-12648 (KJC)	<input type="checkbox"/> H20 Bluff Point Holding Company, LLC	17-12715 (KJC)
<input type="checkbox"/> Blazingstar Funding, LLC	18-10671 (KJC)	<input type="checkbox"/> H21 Summerfree Holding Company, LLC	17-12631 (KJC)
<input type="checkbox"/> Bluff Point Investments, LLC	17-12722 (KJC)	<input type="checkbox"/> H22 Papirovka Holding Company, LLC	17-12770 (KJC)
<input type="checkbox"/> Bowman Investments, LLC	17-12753 (KJC)	<input type="checkbox"/> H23 Pinova Holding Company, LLC	17-12810 (KJC)
<input type="checkbox"/> Bramley Investments, LLC	17-12769 (KJC)	<input type="checkbox"/> H24 Stayman Holding Company, LLC	17-12590 (KJC)
<input type="checkbox"/> Brise Soleil Investments, LLC	17-12762 (KJC)	<input type="checkbox"/> H25 Elstar Holding Company, LLC	17-12779 (KJC)
<input type="checkbox"/> Broadlands Investments, LLC	17-12777 (KJC)	<input type="checkbox"/> H26 Gravenstein Holding Company, LLC	17-12630 (KJC)
<input type="checkbox"/> Brynderwen Investments, LLC	17-12793 (KJC)	<input type="checkbox"/> H27 Grenadier Holding Company, LLC	17-12642 (KJC)
<input type="checkbox"/> Buggy Circle Holdings, LLC	18-10672 (KJC)	<input type="checkbox"/> H28 Black Locust Holding Company, LLC	17-12647 (KJC)
<input type="checkbox"/> Cablestay Investments, LLC	17-12798 (KJC)	<input type="checkbox"/> H29 Zestar Holding Company, LLC	17-12789 (KJC)
<input type="checkbox"/> Cannington Investments, LLC	17-12803 (KJC)	<input type="checkbox"/> H30 Silver Maple Holding Company, LLC	17-12835 (KJC)
<input type="checkbox"/> Carbondale Doocy, LLC	17-12805 (KJC)	<input type="checkbox"/> H31 Addison Park Holding Company, LLC	17-12562 (KJC)
<input type="checkbox"/> Carbondale Glen Lot A-5, LLC	17-12807 (KJC)	<input type="checkbox"/> H32 Arborvitae Holding Company, LLC	17-12567 (KJC)
<input type="checkbox"/> Carbondale Glen Lot D-22, LLC	17-12809 (KJC)	<input type="checkbox"/> H33 Hawthorn Holding Company, LLC	18-10288 (KJC)
<input type="checkbox"/> Carbondale Glen Lot E-24, LLC	17-12811 (KJC)	<input type="checkbox"/> H35 Hornbeam Holding Company, LLC	17-12691 (KJC)
<input type="checkbox"/> Carbondale Glen Lot GV-13, LLC	17-12813 (KJC)	<input type="checkbox"/> H36 Sturmer Pippin Holding Company, LLC	17-12625 (KJC)
<input type="checkbox"/> Carbondale Glen Lot L-2, LLC	18-10284 (KJC)	<input type="checkbox"/> H37 Idared Holding Company, LLC	17-12697 (KJC)
<input type="checkbox"/> Carbondale Glen Lot SD-14, LLC	17-12817 (KJC)	<input type="checkbox"/> H38 Mutsu Holding Company, LLC	17-12711 (KJC)
<input type="checkbox"/> Carbondale Glen Lot SD-23, LLC	17-12815 (KJC)	<input type="checkbox"/> H39 Haralson Holding Company, LLC	17-12661 (KJC)
<input type="checkbox"/> Carbondale Glen Mesa Lot 19, LLC	17-12819 (KJC)	<input type="checkbox"/> H4 Pawtuckaway Holding Company, LLC	17-12778 (KJC)
<input type="checkbox"/> Carbondale Glen River Mesa, LLC	17-12820 (KJC)	<input type="checkbox"/> H40 Bramley Holding Company, LLC	17-12766 (KJC)
<input type="checkbox"/> Carbondale Glen Sundance Ponds, LLC	17-12822 (KJC)	<input type="checkbox"/> H41 Grumblethorpe Holding Company, LLC	17-12646 (KJC)
<input type="checkbox"/> Carbondale Glen Sweetgrass Vista, LLC	17-12564 (KJC)	<input type="checkbox"/> H43 Lenni Heights Holding Company, LLC	17-12717 (KJC)
<input type="checkbox"/> Carbondale Peaks Lot L-1, LLC	18-10286 (KJC)	<input type="checkbox"/> H44 Green Gables Holding Company, LLC	17-12634 (KJC)
<input type="checkbox"/> Carbondale Spruce 101, LLC	17-12568 (KJC)	<input type="checkbox"/> H46 Beech Creek Holding Company, LLC	17-12612 (KJC)
<input type="checkbox"/> Carbondale Sundance Lot 15, LLC	17-12569 (KJC)	<input type="checkbox"/> H47 Summit Cut Holding Company, LLC	17-12638 (KJC)
<input type="checkbox"/> Carbondale Sundance Lot 16, LLC	17-12570 (KJC)	<input type="checkbox"/> H49 Bowman Holding Company, LLC	17-12725 (KJC)
<input type="checkbox"/> Castle Pines Investments, LLC	17-12581 (KJC)	<input type="checkbox"/> H5 Chestnut Ridge Holding Company, LLC	17-12608 (KJC)
<input type="checkbox"/> Centershot Investments, LLC	17-12586 (KJC)	<input type="checkbox"/> H50 Sachs Bridge Holding Company, LLC	18-10289 (KJC)
<input type="checkbox"/> Chaplin Investments, LLC	17-12592 (KJC)	<input type="checkbox"/> H51 Old Carbon Holding Company, LLC	17-12738 (KJC)
<input type="checkbox"/> Chestnut Investments, LLC	17-12603 (KJC)	<input type="checkbox"/> H52 Willow Grove Holding Company, LLC	17-12729 (KJC)
<input type="checkbox"/> Chestnut Ridge Investments, LLC	17-12614 (KJC)	<input type="checkbox"/> H53 Black Bass Holding Company, LLC	17-12639 (KJC)
<input type="checkbox"/> Clover Basin Investments, LLC	17-12621 (KJC)	<input type="checkbox"/> H54 Seven Stars Holding Company, LLC	17-12831 (KJC)
<input type="checkbox"/> Coffee Creek Investments, LLC	17-12627 (KJC)	<input type="checkbox"/> H55 Old Maitland Holding Company, LLC	17-12747 (KJC)
<input type="checkbox"/> Craven Investments, LLC	17-12636 (KJC)	<input type="checkbox"/> H56 Craven Holding Company, LLC	17-12633 (KJC)
<input type="checkbox"/> Crossbeam Investments, LLC	17-12650 (KJC)	<input type="checkbox"/> H58 Baleroy Holding Company, LLC	17-12579 (KJC)
<input type="checkbox"/> Crowfield Investments, LLC	17-12660 (KJC)	<input type="checkbox"/> H59 Rising Sun Holding Company, LLC	17-12827 (KJC)
<input type="checkbox"/> Crystal Valley Holdings, LLC	17-12666 (KJC)	<input type="checkbox"/> H6 Lilac Meadow Holding Company, LLC	17-12724 (KJC)
<input type="checkbox"/> Crystal Woods Investments, LLC	17-12676 (KJC)	<input type="checkbox"/> H60 Moravian Holding Company, LLC	17-12686 (KJC)
<input type="checkbox"/> Cuco Settlement, LLC	17-12679 (KJC)	<input type="checkbox"/> H61 Grand Midway Holding Company, LLC	17-12626 (KJC)
<input type="checkbox"/> Daleville Investments, LLC	17-12687 (KJC)	<input type="checkbox"/> H64 Pennhurst Holding Company, LLC	18-10290 (KJC)
<input type="checkbox"/> Deerfield Park Investments, LLC	18-10673 (KJC)	<input type="checkbox"/> H65 Thornbury Farm Holding Company, LLC	17-12644 (KJC)
<input type="checkbox"/> Derbyshire Investments, LLC	17-12696 (KJC)	<input type="checkbox"/> H66 Heilbron Manor Holding Company, LLC	17-12677 (KJC)
<input type="checkbox"/> Diamond Cove Investments, LLC	17-12705 (KJC)	<input type="checkbox"/> H68 Graeme Park Holding Company, LLC	17-12620 (KJC)
<input type="checkbox"/> Dixville Notch Investments, LLC	17-12716 (KJC)	<input type="checkbox"/> H7 Dogwood Valley Holding Company, LLC	17-12721 (KJC)
<input type="checkbox"/> Dogwood Valley Investments, LLC	17-12727 (KJC)	<input type="checkbox"/> H70 Bishop White Holding Company, LLC	17-12619 (KJC)
<input type="checkbox"/> Dollis Brook Investments, LLC	17-12735 (KJC)	<input type="checkbox"/> H74 Imperial Aly Holding Company, LLC	17-12704 (KJC)
<input type="checkbox"/> Donnington Investments, LLC	17-12744 (KJC)	<input type="checkbox"/> H76 Diamond Cove Holding Company, LLC	17-12700 (KJC)
<input type="checkbox"/> Doubleleaf Investments, LLC	17-12755 (KJC)	<input type="checkbox"/> H8 Melody Lane Holding Company, LLC	17-12756 (KJC)
<input type="checkbox"/> Drawspan Investments, LLC	17-12767 (KJC)	<input type="checkbox"/> H9 Strawberry Fields Holding Company, LLC	17-12609 (KJC)
<input type="checkbox"/> Eldredge Investments, LLC	17-12775 (KJC)	<input type="checkbox"/> Hackmatack Investments, LLC	17-12653 (KJC)
<input type="checkbox"/> Elstar Investments, LLC	17-12782 (KJC)	<input type="checkbox"/> Haffenburg Investments, LLC	17-12659 (KJC)
<input type="checkbox"/> Emerald Lake Investments, LLC	17-12788 (KJC)	<input type="checkbox"/> Haralson Investments, LLC	17-12663 (KJC)
<input type="checkbox"/> Fieldpoint Investments, LLC	17-12794 (KJC)	<input type="checkbox"/> Harringworth Investments, LLC	17-12669 (KJC)
<input type="checkbox"/> Franconia Notch Investments, LLC	17-12797 (KJC)	<input type="checkbox"/> Hawthorn Investments, LLC	18-10291 (KJC)
<input type="checkbox"/> Frog Rock Investments, LLC	18-10733 (KJC)	<input type="checkbox"/> Hazelpoint Investments, LLC	17-12674 (KJC)
<input type="checkbox"/> Gateshead Investments, LLC	17-12597 (KJC)	<input type="checkbox"/> Heilbron Manor Investments, LLC	17-12681 (KJC)
<input type="checkbox"/> Glenn Rich Investments, LLC	17-12602 (KJC)	<input type="checkbox"/> Hollyline Holdings, LLC	17-12684 (KJC)
<input type="checkbox"/> Goose Rocks Investments, LLC	17-12611 (KJC)	<input type="checkbox"/> Hollyline Owners, LLC	17-12688 (KJC)
<input type="checkbox"/> Goosebrook Investments, LLC	17-12617 (KJC)	<input type="checkbox"/> Hornbeam Investments, LLC	17-12694 (KJC)
<input type="checkbox"/> Graeme Park Investments, LLC	17-12622 (KJC)	<input type="checkbox"/> Idared Investments, LLC	17-12701 (KJC)

Name of Debtor:

- ☐ Imperial Aly Investments, LLC
- ☐ Ironsides Investments, LLC
- ☐ Kirkstead Investments, LLC
- ☐ Lenni Heights Investments, LLC
- ☐ Lilac Meadow Investments, LLC
- ☐ Lilac Valley Investments, LLC
- ☐ Lincolnshire Investments, LLC
- ☐ Lonetree Investments, LLC
- ☐ Longbourn Investments, LLC
- ☐ M10 Gateshead Holding Company, LLC
- ☐ M11 Anchorpoint Holding Company, LLC
- ☐ M13 Cablestay Holding Company, LLC
- ☐ M14 Crossbeam Holding Company, LLC
- ☐ M15 Doubleleaf Holding Company, LLC
- ☐ M16 Kirkstead Holding Company, LLC
- ☐ M17 Lincolnshire Holding Company, LLC
- ☐ M19 Arrowpoint Holding Company, LLC
- ☐ M22 Drawspan Holding Company, LLC
- ☐ M24 Fieldpoint Holding Company, LLC
- ☐ M25 Centershot Holding Company, LLC
- ☐ M26 Archivolt Holding Company, LLC
- ☐ M27 Brise Soleil Holding Company, LLC
- ☐ M28 Broadsands Holding Company, LLC
- ☐ M29 Brynderwen Holding Company, LLC
- ☐ M31 Cannington Holding Company, LLC
- ☐ M32 Dollis Brook Holding Company, LLC
- ☐ M33 Harringworth Holding Company, LLC
- ☐ M34 Quarterpost Holding Company, LLC
- ☐ M36 Springline Holding Company, LLC
- ☐ M37 Topchord Holding Company, LLC
- ☐ M38 Pemberley Holding Company, LLC
- ☐ M39 Derbyshire Holding Company, LLC
- ☐ M40 Longbourn Holding Company, LLC
- ☐ M41 Silverthorne Holding Company, LLC
- ☐ M43 White Dome Holding Company, LLC
- ☐ M44 Wildernest Holding Company, LLC
- ☐ M45 Clover Basin Holding Company, LLC
- ☐ M46 Owl Ridge Holding Company, LLC
- ☐ M48 Vallecito Holding Company, LLC
- ☐ M49 Squaretop Holding Company, LLC
- ☐ M5 Stepstone Holding Company, LLC
- ☐ M50 Wetterhorn Holding Company, LLC
- ☐ M51 Coffee Creek Holding Company, LLC
- ☐ M53 Castle Pines Holding Company, LLC
- ☐ M54 Lonetree Holding Company, LLC
- ☐ M56 Haffenburg Holding Company, LLC
- ☐ M57 Ridgecrest Holding Company, LLC
- ☐ M58 Springvale Holding Company, LLC
- ☐ M60 Thunder Basin Holding Company, LLC
- ☐ M61 Mineola Holding Company, LLC
- ☐ M62 Sagebrook Holding Company, LLC
- ☐ M63 Crowfield Holding Company, LLC
- ☐ M67 Mountain Spring Holding Company, LLC
- ☐ M68 Goosebrook Holding Company, LLC
- ☐ M70 Pinney Holding Company, LLC
- ☐ M71 Eldredge Holding Company, LLC
- ☐ M72 Daleville Holding Company, LLC
- ☐ M73 Mason Run Holding Company, LLC
- ☐ M74 Varga Holding Company, LLC
- ☐ M75 Riley Creek Holding Company, LLC
- ☐ M76 Chaplin Holding Company, LLC
- ☐ M77 Frog Rock Holding Company, LLC
- ☐ M79 Chestnut Holding Company, LLC
- ☐ M80 Hazelpoint Holding Company, LLC
- ☐ M83 Mt. Holly Holding Company, LLC
- ☐ M85 Glenn Rich Holding Company, LLC
- ☐ M86 Steele Hill Holding Company, LLC
- ☐ M87 Hackmatack Hills Holding Company, LLC
- ☐ M88 Franconia Notch Holding Company, LLC
- ☐ M89 Mount Washington Holding Company, LLC
- ☐ M9 Donnington Holding Company, LLC
- ☐ M90 Merrimack Valley Holding Company, LLC
- ☐ M91 Newville Holding Company, LLC
- ☐ M92 Crystal Woods Holding Company, LLC
- ☐ M93 Goose Rocks Holding Company, LLC
- ☐ M94 Winding Road Holding Company, LLC
- ☐ M95 Pepperwood Holding Company, LLC

Case No.

- 17-12708 (KJC)
- 17-12714 (KJC)
- 18-10675 (KJC)
- 17-12720 (KJC)
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- 17-12802 (KJC)

Name of Debtor:

- ☐ M96 Lilac Valley Holding Company, LLC
- ☐ M97 Red Wood Holding Company, LLC
- ☐ M99 Ironsides Holding Company, LLC
- ☐ Mason Run Investments, LLC
- ☐ Massabesic Investments, LLC
- ☐ Melody Lane Investments, LLC
- ☐ Merrimack Valley Investments, LLC
- ☐ Mineola Investments, LLC
- ☐ Monadnock Investments, LLC
- ☐ Moravian Investments, LLC
- ☐ Mount Washington Investments, LLC
- ☐ Mountain Spring Investments, LLC
- ☐ Mt. Holly Investments, LLC
- ☐ Mutsu Investments, LLC
- ☐ Newville Investments, LLC
- ☐ Old Carbon Investments, LLC
- ☐ Old Maidland Investments, LLC
- ☐ Owl Ridge Investments, LLC
- ☐ Papirovka Investments, LLC
- ☐ Pawtuckaway Investments, LLC
- ☐ Pemberley Investments, LLC
- ☐ Pemigewasset Investments, LLC
- ☐ Pennhurst Investments, LLC
- ☐ Pepperwood Investments, LLC
- ☐ Pinney Investments, LLC
- ☐ Pinova Investments, LLC
- ☐ Quarterpost Investments, LLC
- ☐ Red Woods Investments, LLC
- ☐ Ridgecrest Investments, LLC
- ☐ Riley Creek Investments, LLC
- ☐ Rising Sun Investments, LLC
- ☐ Sachs Bridge Investments, LLC
- ☐ Sagebrook Investments, LLC
- ☐ Seven Stars Investments, LLC
- ☐ Silk City Investments, LLC
- ☐ Silver Maple Investments, LLC
- ☐ Silverleaf Funding, LLC
- ☐ Silverthorne Investments, LLC
- ☐ Springline Investments, LLC
- ☐ Springvale Investments, LLC
- ☐ Squaretop Investments, LLC
- ☐ Stayman Investments, LLC
- ☐ Steele Hill Investments, LLC
- ☐ Stepstone Investments, LLC
- ☐ Strawberry Fields Investments, LLC
- ☐ Sturmer Pippin Investments, LLC
- ☐ Summerfree Investments, LLC
- ☐ Summit Cut Investments, LLC
- ☐ Thornbury Farm Investments, LLC
- ☐ Thunder Basin Investments, LLC
- ☐ Topchord Investments, LLC
- ☐ Vallecito Investments, LLC
- ☐ Varga Investments, LLC
- ☐ Wall 123, LLC
- ☐ Wetterhorn Investments, LLC
- ☐ White Birch Investments, LLC
- ☐ White Dome Investments, LLC
- ☐ Whiteacre Funding, LLC
- ☐ Wildernest Investments, LLC
- ☐ Willow Grove Investments, LLC
- ☐ Winding Road Investments, LLC
- ☐ WMF Management, LLC
- ☐ Woodbridge Capital Investments, LLC
- ☐ Woodbridge Commercial Bridge Loan Fund 1, LLC
- ☐ Woodbridge Commercial Bridge Loan Fund 2, LLC
- ☐ Woodbridge Commercial Bridge Loan Fund 2, LLC
- ☒ Woodbridge Group of Companies, LLC
- ☐ Woodbridge Investments, LLC
- ☐ Woodbridge Mezzanine Fund 1, LLC
- ☐ Woodbridge Mortgage Investment Fund 1, LLC
- ☐ Woodbridge Mortgage Investment Fund 2, LLC
- ☐ Woodbridge Mortgage Investment Fund 3, LLC
- ☐ Woodbridge Mortgage Investment Fund 3A, LLC
- ☐ Woodbridge Mortgage Investment Fund 4, LLC
- ☐ Woodbridge Structured Funding, LLC
- ☐ Zestar Investments, LLC

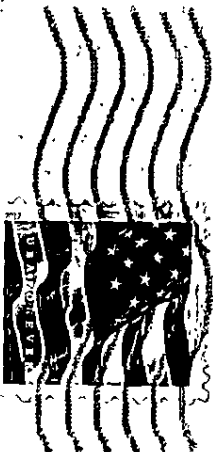
Case No.

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Mark Fyfe
5 Putnam Rd.
Acton, MA 01720-3947

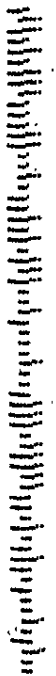
BOSTON MA 021

25 APR 2018 PM 5 L



Woodsbridge
90 GLE
P.O. Box 10545
Durham, N.C. 27604

43017-020845



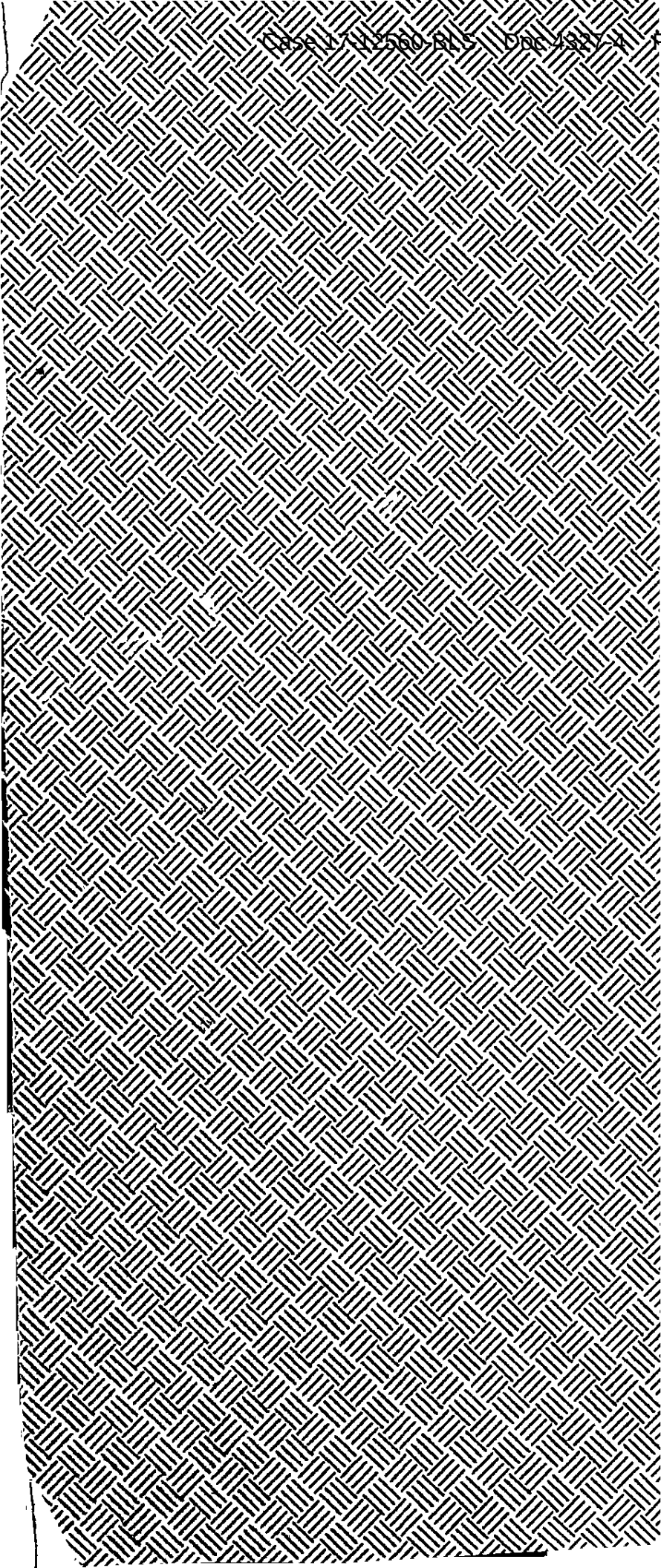


EXHIBIT D

Repayment Schedule

Woodbridge Mortgage Investment Fund 1, LLC**Transaction History****Investor: MARK FRYE**

<u>Date</u>	<u>Principal</u>	<u>Interest</u>
04/08/14	\$25,000.00	
04/21/14		(91.74)
05/21/14		(125.00)
06/13/14		(125.00)
07/18/14		(125.00)
08/25/14		(125.00)
09/22/14		(125.00)
10/28/14		(125.00)
12/01/14		(125.00)
12/18/14		(125.00)
01/20/15		(125.00)
02/17/15		(125.00)
03/17/15		(125.00)
04/20/15		(125.00)
04/30/15		(62.55)
04/30/15	(25,000.00)	
Totals	<u>\$0.00</u>	<u>(\$1,654.29)</u>

EXHIBIT E

Cancellation Agreement

Prepared by, and after recording,
return to:

David E. Golden, Esq.
WOODBIDGE MORTGAGE
INVESTMENT FUND 1, LLC
54 Hartford Turnpike
Tolland, Connecticut 06084

PIN#: 02-18.0-312-025; 02-18.0-312-
026; 02-18.0-312-027; 02-18.0-312-
028; 02-18.0-312-041; 02-18.0-312-
042; and 02-18.0-312-043

Property Address:
1468 State Street
East St. Louis, Illinois

State of Connecticut County of Tolland

I certify this to be a complete, exact and true copy of
the original document
certified this 4 day of May, 2018.

ROBERT REED, Notary Public
My Commission Expires June 30, 2018

This space for Recorder's use

RELEASE AND TERMINATION OF COLLATERAL ASSIGNMENT

KNOW ALL MEN BY THESE PRESENTS, that MARK FRYE, an individual with an address of 5 Putnam Road, Acton, Massachusetts 01720, his successors and assigns (the "Collateral Assignee") is the owner and holder of that certain COLLATERAL ASSIGNMENT OF NOTE, MORTGAGE, AND OTHER LOAN DOCUMENTS, dated as of April 3, 2014, (the "Collateral Assignment") made and given by **WOODBIDGE MORTGAGE INVESTMENT FUND 1, LLC**, a Delaware limited liability company having an address of 14225 Ventura Boulevard, Suite 100, Sherman Oaks, California 91423 (the "Collateral Assignor") in favor of Collateral Assignee, with respect to:

1. That certain Open-End Mortgage, Assignment of Rents, Security Agreement and Financing Statement by T.K.G., INC. dated January 18, 2013, in favor of Woodbridge Mortgage Investment Fund 1, LLC, encumbering certain real and personal property described therein. Recorded as A02351596.
2. That certain Promissory Note in the original principal amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00), dated January 18, 2013, made by T.K.G., INC. and payable to the order of Woodbridge Mortgage Investment Fund 1, LLC.

NOW, in consideration of the sum of **Ten and 00/100 Dollars (\$10.00)** and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, the Collateral Assignee does hereby grant and release unto the Collateral Assignor, its successors and assigns, any lien or interest that the Collateral Assignee may have under the Collateral Assignment in and to (i) the Note, Mortgage, and Other Loan Documents described therein and (ii) the premises described in **SCHEDULE A** hereto; and does hereby terminate the Collateral Assignment.


IN WITNESS WHEREOF, the undersigned have caused this Release and Termination of Collateral Assignment to be executed on this 4 day of May, 2018.

COLLATERAL ASSIGNEE:


MARK FRYE

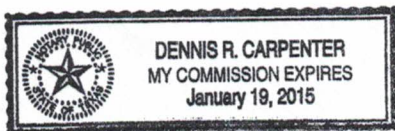
COLLATERAL ASSIGNOR:

**WOODBIDGE MORTGAG
INVESTMENT FUND 1, LLC**

By: 
David E. Golden
Its Authorized Representative

STATE OF)
)
COUNTY OF) ss.

On this 4th day of May, 2017, before me, the undersigned notary public, personally appeared **MARK FRYE**, to me known and known by me to be the individual that executed the within and foregoing RELEASE AND TERMINATION OF COLLATERAL ASSIGNMENT on his own behalf, and acknowledged said instrument and the execution thereof, to be his free act and deed.



Notary Public
Name: Dennis Carpenter
My Commission Expires: 01/19/2017
(SEAL)

STATE OF CONNECTICUT)
)
COUNTY OF TOLLAND) ss.

On this 4 day of May, 2017, before me, the undersigned notary public, personally appeared David E. Golden, authorized representative of **WOODBRIIDGE MORTGAGE INVESTMENT FUND 1, LLC**, to me known and known by me to be the authorized signatory of said company that executed the within and foregoing RELEASE AND TERMINATION OF COLLATERAL ASSIGNMENT on behalf of said company, and acknowledged said instrument and the execution thereof, to be his free act and deed as such authorized signatory and the free act and deed of said company.

Notary Public

NOREEN BYRON
NOTARY PUBLIC
MY COMMISSION EXPIRES APR. 30, 2018

Schedule A

Legal Description

Parcel 1:

The Southeasterly 2 feet of Lot No. 2 and all of Lots 3, 5 and 6 of "Huschle's Subdivision, being a subdivision of part of Lots 6A1 and 6A2 of the First Subdivision of Cahokia Commons, U.S. Survey 777"; reference being had to the plat thereof recorded in the Recorder's Office of St. Clair County, Illinois, in Book of Plats "27" on page 4.

Parcel 2:

That part of a 17 foot wide alley in "Huschle's Subdivision, being a subdivision of part of Lots 6A1 and 6A2 of the First Subdivision of Cahokia Commons, U.S. Survey 777"; reference being had to the plat thereof recorded in the Recorder's Office of St. Clair County, Illinois, in Book of Plats "27" on page 4, lying Southwesterly and adjoining the Southwesterly lines of Lots No. 3 and 4 of said Subdivision and Northeasterly of the Northeasterly line of Lots No. 5 and 6 of said Subdivision, as vacated by the City of East St. Louis, in Ordinance No. 3226, dated November 2, 1949, and recorded December 2, 1949, in said Recorder's Office in Corporation recorded "37" on page 275.

Parcel 3:

All of part of Lot No. 6A of "First Subdivision of Cahokia Commons"; reference being had to the plat thereof recorded in the Recorder's Office of St. Clair County, Illinois, in Book of Deeds "M" on page 11 and Book of Plats "C" on page 35, lying between "Huschle's Subdivision" as recorded in said Recorder's Office in Book of Plats "27" on page 4, on the Northwest; Block No. 1 of Buesse Place" as recorded in said Recorder's Office in Book of Plats "F" on page 18, on the Southeast; thence Northeasterly line of Hall Avenue on the Southwest; and the Southwesterly line of State Street on the Northeast.

Parcel 4:

Lot 4 of "Huschle's Subdivision, being a subdivision of part of Lots 6A1 and 6A2 of the First Subdivision of Cahokia Commons, U.S. Survey 777"; reference being had to the plat thereof recorded in the Recorder's Office of St. Clair County, Illinois, in Book of Plats "27" on page 4.

together with all rights in and to lands lying in streets, alleys and roads adjoining the real property and all buildings, fixtures, and improvements thereon and all water and ditch rights, rights of way, tenements, hereditaments, privileges and appurtenances thereto, now owed or hereinafter acquired, however evidenced, used or enjoyed with said property.

RELEASE OF ASSIGNMENT AND COLLATERAL ASSIGNMENT
(RELATING TO PROPERTY LOCATED AT 1468 STATE STREET, EAST ST. LOUIS, ILLINOIS)

KNOW ALL MEN BY THESE PRESENTS, that **MARK FRYE**, an individual with an address of 5 Putnam Road, Action, Massachusetts 01720, his successors and assigns ("Lender") **DOES HEREBY CERTIFY** that the indebtedness and all obligations evidenced by the following identified Promissory Note, Assignment of Note and Mortgage, and Collateral Assignment of Note, Deed Securing Debt and Other Loan Documents, have been fully paid, performed, satisfied, and does hereby consent and direct that the same be released and forever discharged:

1. That certain Promissory Note dated March 31, 2014, in the original principal amount of Twenty-Five Thousand and 00/100 Dollars (25,000.00) made by WOODBRIDGE MORTGAGE INVESTMENT FUND 1, LLC, a Delaware limited liability company having an address of 14225 Ventura Boulevard, Suite 100, Sherman Oaks, California ("Woodbridge"), payable to the order of Lender;
2. That certain Assignment of Note and Mortgage dated April 3, 2014, by Woodbridge in favor of Lender (the "Assignment"); and
3. That certain Collateral Assignment of Note, Deed Securing Debt and Other Loan Documents dated April 3, 2014, by Woodbridge in favor of Lender, with respect to:
 - a. That certain Open-End Mortgage, Assignment of Rents, Security Agreement and Financing Statement by T.K.G., INC. dated January 18, 2013, in favor of Woodbridge Mortgage Investment Fund 1, LLC, encumbering certain real and personal property described therein.
 - b. That certain Promissory Note in the original principal amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00), dated January 18, 2013, made by T.K.G., INC. and payable to the order of Woodbridge Mortgage Investment Fund 1, LLC.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of this 4th day of MAY, 2015.



MARK FRYE

Property ID : East St. Louis, IL
Principal : \$25,000.00
Int. Rate : 6.00%

CANCELLATION OF PROMISSORY NOTE AND LOAN AGREEMENT

This Cancellation of Promissory Note and Loan Agreement (this "Agreement") is entered into as of this 22nd day of April, 2015, by and among **WOODBIDGE MORTGAGE INVESTMENT FUND 1, LLC**, a Delaware limited liability company having an address of 14225 Ventura Boulevard, Suite 100, Sherman Oaks, California, its successors and assigns (herein, "Borrower"), and **MARK FRYE**, an individual with an address of 5 Putnam Road, Action, Massachusetts 01720 (herein, "Lender").

RECITALS

WHEREAS, Borrower executed that certain Promissory Note dated March 31, 2014, in the original principal amount of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) payable to the order of Lender (the "Note");

WHEREAS, in connection with the execution of the Note, Borrower and Lender entered into that certain Loan Agreement dated March 31, 2014;

WHEREAS, Borrower has fully paid, performed, and satisfied its obligation under the Note and the Loan Agreement;

WHEREAS, the parties hereto agree that there are no obligations outstanding among the parties whatsoever relating to the Note and the Loan Agreement; and


NOW, THEREFORE, based on the foregoing under the conditions stated below, the parties hereto desire to cancel the Note and to cancel the Loan Agreement.

AGREEMENT

The Note and the Loan Agreement are hereby terminated and cancelled, and is of no further force and effect. Lender hereby agrees to promptly return the original Note to Borrower.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.


LENDER:



MARK FRYE

BORROWER:

**WOODBIDGE MORTGAGE
INVESTMENT FUND 1, LLC**


By: _____
David E. Golden
Its Authorized Representative