

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

In re:

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

Debtors.

Chapter 11

Case No. 17-12560 (KJC)

(Jointly Administered)

Ref. Docket Nos. 514, 564, & 693

**ORDER APPROVING DEBTORS' MOTION UNDER BANKRUPTCY CODE  
SECTIONS 105(a) AND 363(b) FOR AUTHORIZATION TO EMPLOY  
AND RETAIN FREDERICK CHIN AS CHIEF EXECUTIVE  
OFFICER NUNC PRO TUNC TO JANUARY 29, 2018**

Upon the *Debtors' Motion Under Bankruptcy Code Sections 105(a) and 363(b)* for Authorization to Employ and Retain Frederick Chin as Chief Executive Officer Nunc Pro Tunc To January 29, 2018 (the "Motion"),<sup>2</sup> and the Court having reviewed and considered the *Declaration of Frederick Chin in Support of Debtors' Motion Under 105(a) and 363(b) for Authorization to Employ and Retain Frederick Chin as Chief Executive Officer Nunc Pro Tunc to January 29, 2018* [Docket No. 564] and the *Declaration of Matthew Diaz in Support of Debtors' Motion Under Bankruptcy Code Sections 105(a) and 363(b) for Authorization to Employ and Retain Frederick Chin as Chief Executive Officer Nunc Pro Tunc to January 29, 2018* [Docket No. 693], and the Court finding that: (i) this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (ii) venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409;

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<sup>1</sup> The last four digits of Woodbridge Group of Companies, LLC's federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14140 Ventura Blvd #302, Sherman Oaks, California 91423. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses are not provided herein. A complete list of such information may be obtained on the website of the Debtors' noticing and claims agent at [www.gardencitygroup.com/cases/WGC](http://www.gardencitygroup.com/cases/WGC), or by contacting the undersigned counsel for the Debtors.

<sup>2</sup> All terms not otherwise defined herein shall be given the meanings ascribed to them in the Motion.

(iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); (iv) due and sufficient notice of the Motion has been given; (v) entry into the employment relationship under the Employment Letter was an exercise of the Debtors' sound business judgment; and (vi) it appearing that the relief requested in the Motion is necessary and in the best interests of the Debtors' estates and creditors; and good and sufficient cause appearing therefor, it is hereby

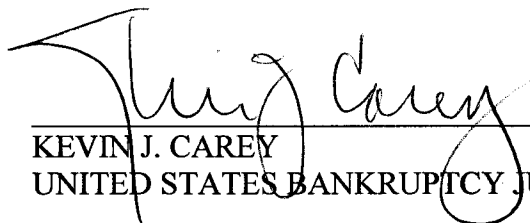
**ORDERED, ADJUDGED, AND DECREED that:**

1. The Motion is granted as set forth herein.
2. Pursuant to sections 363(b) and 105(a) of the Bankruptcy Code, the Employment Letter attached hereto as Exhibit 1 and all terms and conditions thereof are approved, *nunc pro tunc* to January 29, 2018.
3. Woodbridge is hereby authorized to enter into the employment relationship and perform under the Employment Letter.
4. Pursuant to any authority granted to the CEO by the New Board and subject to New Board approval, the CEO is authorized to hire such other officers as may be needed, as determined by the CEO's business judgment. Such officers may include, without limitation, a Chief Financial Officer and General Counsel.
5. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

*[Remainder of Page Intentionally Left Blank]*

6. This Court shall retain jurisdiction over any and all matters arising from or related to the interpretation and/or implementation of this Order.

Dated: March 8, 2018  
Wilmington, Delaware

  
\_\_\_\_\_  
KEVIN J. CAREY  
UNITED STATES BANKRUPTCY JUDGE

**Exhibit 1**

**EMPLOYMENT LETTER**

February 5, 2018

Frederick Chin  
FChin1@gmail.com

Dear Fred:

WGC Independent Manager LLC (the "Manager") is pleased to invite you to join us, in the position of Chief Executive Officer of the Manager, effective January 29, 2018. The Manager shall cause Woodbridge Group of Companies LLC ("Woodbridge") to employ you to serve in this position. This offer is contingent on having the proper documentation to work in the United States. As Chief Executive Officer of the Manager, you will report to the Manager's Board of Managers (the "Board") and shall devote your full business time, attention and efforts to the business and welfare of the Manager and its management of Woodbridge and its other affiliates managed by the Manager.

The compensation for this exempt position is \$110,000 per month, subject to applicable withholding. In addition, Woodbridge shall provide \$10,000 per month for relocation and living expenses.

You will be eligible to participate in a comprehensive benefits program, as maintained from time to time by Woodbridge (provided that you meet the eligibility requirements of the plans and policies). Woodbridge will provide you with additional information on these benefits upon your commencement of employment.

As a condition of employment, you will be expected to abide by Woodbridge rules and regulations.

To the fullest extent permitted by applicable law, you shall be entitled to indemnification from Manager and Woodbridge for (and the Manager and Woodbridge, each, shall maintain insurance for the benefit of its officers with respect to) any loss, damage, or claim incurred by you by reason of any act or omission performed or omitted by you in good faith and in a manner reasonably believed to be within the scope of authority conferred upon you.

Please understand your employment is "at will", voluntarily entered into and is for no specific period. As a result, you are free to resign at any time, for any reason or for no reason. Similarly, Woodbridge is free to conclude its at-will employment relationship with you at any time, and the Board is free to remove you from the office of Chief Executive Officer of the Manager, in each case with or without cause, and with or without notice. This at-will relationship cannot be altered unless specifically set forth in writing and signed by you and the Board of Managers of the Manager.

To acknowledge your acceptance of this letter, please sign and date below. This letter of understanding will set forth the terms of your employment with Woodbridge and supersede any and all prior representations or agreements, whether written or oral. This letter may only be modified by a written agreement signed by you and the Board of Managers of the Manager. Any waiver of a right under this agreement must be in writing.

Fred, we look forward to working with you.


Kind Regards,



Richard Nevins  
Member of the Board of Managers

**Please specify acceptance of this offer by returning this form with your signature.**

*I agree to and accept the enclosed offer of employment.*



\_\_\_\_\_  
*Sign here - Frederick Chin*

*2/6/2018*

\_\_\_\_\_  
*Date*