

THE STATE OF SOUTH CAROLINA
In the Court of Appeals

APPEAL FROM MARION COUNTY
Court Of Common Pleas

The Honorable W. Haigh Porter, Special Referee

Case No: 2015-CP-33-280
Appellate Case No.: 2016-000956

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MAR 06 2019
SC Court of Appeals

PARTNERS 95, LLC and HSGCHG Investments, LLC Respondents,

v.

Riverdale Funding, LLC and Woodbridge
Mortgage Investment Fund 3, LLC Appellants.

STATUS UPDATE

In accordance with the Court's March 7, 2018 Order, Appellants Riverdale Funding, LLC and Woodbridge Mortgage Investment Fund 3, LLC, by and through their counsel, provide the following status update regarding the bankruptcy proceeding pending in the United States Bankruptcy Court for the District of Delaware under Chapter 11 of the United States Bankruptcy Code. Said proceeding was filed on December 4, 2017 and was assigned Case No. 17-12560 (KJC). The docket is available at <http://cases.gardencitygroup.com/wgc/index.php>.

On February 19, 2019, the Debtors filed their *Notice of Confirmation of, and Effective Date of, First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and its Affiliated Debtors* wherein it was stated that the

Effective Date of the Plan occurred on February 15, 2019 – See DE #3421 attached as **Exhibit A**. Based upon the Plan going Effective, the Stay is no longer in place and the appeal is now permitted to proceed.

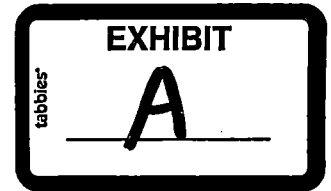


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Columbia, South Carolina
March 9, 2019

ATTORNEYS FOR APPELLANTS

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE



In re:

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

Debtors.

Chapter 11
Case No. 17-12560 (KJC)

(Jointly Administered)

Ref. Docket Nos. 2397 and 2903

**NOTICE OF CONFIRMATION OF, AND EFFECTIVE DATE OF, FIRST AMENDED JOINT
CHAPTER 11 PLAN OF LIQUIDATION OF WOODBRIDGE GROUP OF COMPANIES, LLC
AND ITS AFFILIATED DEBTORS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. **Confirmation Order.** On October 26, 2018, the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") entered an order [Docket No. 2903] (the "Confirmation Order") confirming the *First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and Its Affiliated Debtors* [Docket No. 2397] (including all exhibits thereto, and as amended, supplemented, or modified from time to time pursuant to the terms thereof, the "Plan")² in the chapter 11 cases of the above-captioned debtors (collectively, the "Debtors").

2. **Effective Date.** The Effective Date of the Plan occurred on **February 15, 2019**.

3. **Liquidation Trust Interests.** On the Effective Date, holders of Allowed Class 3 Standard Note Claims, Allowed Class 4 General Unsecured Claims, and Allowed Class 5 Unit Claims received Liquidation Trust Interests that entitle them to cash distributions. From time to time after the Effective Date as and when additional Class 3 Standard Note Claims, Class 4 General Unsecured Claims, and Class 5 Unit Claims, if any, are Allowed, additional Liquidation Trust Interests will be issued to the holders thereof. All Liquidation Trust Interests will be maintained as book entries by the Liquidation Trust or its authorized transfer agent; holders of Liquidation Trust Interests will not receive paper certificates in respect of such Liquidation Trust Interests. At their issuance, the Liquidation Trust Interests shall be subject to transfer restrictions that prohibit assignment or transfer by any holder thereof other than by will or intestate succession or otherwise by operation of law.³

4. **Initial Distribution.** The Liquidation Trust is targeting an initial cash distribution to take place on or before **March 31, 2019**.

5. **Professional Fee Claims.** As provided in Section 11.2 of the Plan, all final requests for payment of Professional Fee Claims pursuant to Bankruptcy Code sections 327, 328, 330, 331, 363, 503(b), or 1103 must be made by application Filed with the Bankruptcy Court and served on counsel to the Liquidation Trust and counsel to the U.S. Trustee no later than **April 1, 2019**, unless otherwise ordered by the Bankruptcy Court. Objections to such applications must be Filed and served on counsel to the Liquidation Trust, counsel to the U.S. Trustee, and the requesting Professional on or before the date

¹ The last four digits of Woodbridge Group of Companies, LLC's federal tax identification number are 3603. The mailing address for Woodbridge Group of Companies, LLC is 14140 Ventura Boulevard #302, Sherman Oaks, California 91423. Due to the large number of debtors in these cases, a complete list of the Debtors, the last four digits of their federal tax identification numbers, and their addresses is attached to the Plan as Exhibit 1 and may be obtained on the website of the Debtors' noticing and claims agent at www.gardencitygroup.com/cases/WGC.

² Unless otherwise defined in this notice, capitalized terms used in this notice shall have the meanings ascribed to those Defined Terms in the Plan.

³ The Liquidation Trust will use its commercially reasonable best efforts to cause registration of the Class A Liquidation Trust Interests under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), to become effective, and for the Class A Liquidation Trust Interests to be quoted with an OTC ticker symbol, as soon as reasonably practicable after the Effective Date, but in no event will the Liquidation Trust file such registration statement any later than may be required under section 12(g) of the Exchange Act or the rules and regulations promulgated thereunder. In connection with the effectiveness of any such registration, it is anticipated that the Class A Liquidation Trust Interests will become transferable to the extent permissible under applicable law.

that is twenty-one (21) calendar days after the date on which the applicable application was served (or such longer period as may be allowed by order of the Bankruptcy Court or by agreement with the requesting Professional). All Professional Fee Claims shall be paid by the Liquidation Trust to the extent approved by order of the Bankruptcy Court within five (5) Business Days after entry of such order.

6. **Administrative Claims Bar Date.** As provided in Section 11.1 of the Plan, all requests for payment of Administrative Claims (other than Professional Fee Claims) must be Filed with the Bankruptcy Court on or before **March 22, 2019**. **The failure to File a motion requesting allowance of an Administrative Claim on or before the Administrative Claims Bar Date, or the failure to serve such motion timely and properly, shall result in the Administrative Claim being forever barred and disallowed without further order of the Bankruptcy Court. If for any reason any such Administrative Claim is incapable of being forever barred and disallowed, then the Holder of such Claim shall in no event have recourse to any property to be distributed pursuant to the Plan. In the event of an objection to allowance of an Administrative Claim, the Bankruptcy Court shall determine the Allowed amount of such Administrative Claim.**

7. **Claims Based on Rejection of Executory Contracts or Unexpired Leases.** Pursuant to Article VI of the Plan, except as otherwise provided therein, as of the Effective Date the Debtors (i) assumed all executory contracts and unexpired leases that are listed on the Schedule of Assumed Agreements and assigned such contracts and leases to the Wind-Down Entity and (ii) rejected all executory contracts and unexpired leases that are not listed on the Schedule of Assumed Agreements. Proofs of Claim with respect to Claims arising from the rejection of executory contracts and unexpired leases under the Plan, if any, must be Filed with the Bankruptcy Court and served no later than **March 18, 2019**. Any Rejection Claim for which a Proof of Claim is not timely Filed pursuant to Section 6.2.2 of the Plan will be forever disallowed, barred, and unenforceable, and Persons holding such Claims will not receive and be barred from receiving any Distributions on account of such untimely Claims.

8. **Claim Objections.** Pursuant to Section 8.2 of the Plan, all objections to Claims (other than Professional Fee Claims) shall be Filed by the Liquidation Trust on or before **August 14, 2019**, which date may be extended as set forth in the Plan.

9. **Binding Effect of Plan.** Confirmation of the Plan binds each Holder of a Claim or Equity Interest to all the terms and conditions of the Plan, whether or not such Holder's Claim or Equity Interest is Allowed, whether or not such Holder holds a Claim or Equity Interest that is in a Class that is Impaired under the Plan, and whether or not such Holder has accepted the Plan.

10. **Inquiries by Interested Parties.** Copies of the Confirmation Order and the Plan may be examined free of charge on the website of the Debtors' claims agent at <http://cases.gardencitygroup.com/wgc>. The Confirmation Order and the Plan are also on file with the Bankruptcy Court and may be viewed by accessing the Bankruptcy Court's website at www.deb.uscourts.gov. To access documents on the Bankruptcy Court's website, you will need a PACER password and login, which can be obtained at <https://www.pacer.gov>. Additional information, including answers to frequently asked questions, may be found at the Liquidation Trust's website, available at <http://www.pszjlaw.com/woodbridge.html>.

Dated: February 19, 2019 | Wilmington, Delaware

/s/ Ian J. Bambrick

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Counsel to the Debtors and Debtors in Possession

THE STATE OF SOUTH CAROLINA
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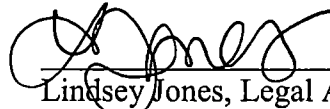
v.

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PROOF OF SERVICE

I certify that on March 6, 2019, I served copies of the Status Update by United States
mail, postage prepaid, addressed to:

Louis H. Lang, Esquire
Callison Tighe & Robinson, LLC
Post Office Box 1390
Columbia, SC 29202



Lindsey Jones, Legal Assistant
Gallivan White & Boyd, PA

March 6, 2019

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MAR 06 2019

SC Court of Appeals

VIA HAND DELIVERY

Jenny Abbott Kitchings
Clerk, South Carolina Court of Appeals
1220 Senate Street
Columbia, South Carolina 29201

Re: *Partners 95, LLC and HSGCHG Investments, LLC vs. Riverdale Funding, LLC
and Woodbridge Mortgage Investment Fund 3, LLC*
Appellate Case No.: 2016-000956
Our File No.: 9231-1

Dear Ms. Kitchings:

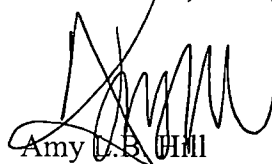
Enclosed please find the original and one (1) copy of Appellants' Status Update in the above-referenced matter.

Please file the original and return a clocked copy to our office with our courier.

Thank you for your assistance in this matter. Should you have any questions or concerns, please do not hesitate to contact us.

Yours very truly,

GALLIVAN, WHITE & BOYD, P.A.



Amy L. B. Hill

ABH/ljj
Enclosures

cc: Louis H. Lang, Esquire (by U.S. mail)