

Judge: Paul B. Snyder
Location: Tacoma
Chapter: 15
Date of Hearing: 7/06/06
Time of Hearing: 9:00 am
Response Date: 6/30/06

1
2
3
4
5
6
7
8
9
10 UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON

11 In re:

12
13 Petition of HO SEOK LEE as Court-Appointed
14 Manager of YOUNG CHANG CO. LTD,
Debtor in Foreign Bankruptcy.

No. 06-40043

DECLARATION OF MICHAEL YI AKA
WANHEE LEE IN SUPPORT OF
MOTION FOR PERMANENT
INJUNCTION

15
16 Michael Yi, pursuant to 28 U.S.C. § 1746, hereby declares under penalty of perjury as
17 follows:

- 18 1. I am the acting President of A N D Music Corp., a Delaware Corporation
19 located in Lakewood, Washington.
20 2. A N D Music Corp. is a subsidiary of Young Chang Co. LTD., a Korean
21 corporation.
22
23

DECLARATION OF MICHAEL YI AKA WANHEE LEE IN
SUPPORT OF MOTION FOR PERMANENT INJUNCTION

- Page 1

re240501 5/30/06

CARLSON & DENNETT, P.S.
1601 FIFTH AVENUE, SUITE 2150
SEATTLE, WA 98101
(206) 621-1111 • FAX: (206) 621-1151

1 3. In mid-May, 2006, Korean corporation Hyundai Development Company
2 (“HDC”) agreed to purchase Young Chang.


3 4. The sale will close on May 29, 2006.

4 5. By June 15, 2006, HDC will pay off all of Young Chang’s creditors in amounts
5 equal to the present value of the totals in the Reorganization Plan.

6 6. By June 20, the Korean bankruptcy court will close Young Chang’s case.

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

8 Executed at Tacoma, Washington, on May 25, 2006

9
10 
11 _____
12 Michael Yi aka Wanhee Lee
13
14
15
16
17
18
19
20
21
22
23