

1 THE HONORABLE BARBARA J. ROTHSTEIN

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7 UNITED STATES DISTRICT COURT
8 FOR THE WESTERN DISTRICT OF WASHINGTON

9 JOSH KLEIN, a California resident; and
10 COVALENCE CAPITAL FUND I, LP, a
Delaware limited partnership,

11 Plaintiffs,

12 v.

13 DOUGLAS JAE WOO KIM, a New York
14 resident,

15 Defendant.

Case No. 2:20-cv-01628-BJR

**ORDER GRANTING MOTION
FOR ENTRY OF JUDGMENT
AND DIRECTING CLERK TO
ENTER JUDGMENT IN A CIVIL
CASE**

16 This matter came before the Court on Plaintiffs' Motion for Entry of Judgment ("Motion").
17 Having considered the Motion, the Court's previous rulings, and any opposition, the Court
18 GRANTS the motion and directs the Clerk to enter final judgment in plaintiffs' favor. The Court
19 approves the form of judgment to be entered by the Clerk as follows:

20
21 **SUMMARY OF JUDGMENT**

- 22 a. Judgment Creditors: Josh Klein ("Klein") and Covalence Capital
23 Fund I, LP ("Covalence")
- 24 b. Judgment Debtor: Douglas Jae Woo Kim
- 25 c. Attorneys for Judgment Creditors: Michael D. McKay

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Case No. 2:20-cv-01628-BJR

K&L GATES LLP
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d. Amount of Principal owed:

To Klein: 33 Bitcoin (“BTC”) and \$15,000.00
To Covalence: 20 BTC and \$400,000.00

e. Amount of interest owed through
October 19, 2022:

To Klein: 303.94 BTC and \$1,106,812.50
To Covalence: 48.48 BTC and \$592,084.93

f. Prejudgment and post-judgment
interest:

Interest from 10/20/22 through the date of
judgment to run at rate in loan agreements
(at the per diem of Klein: 0.2425 BTC and
\$937.50, and Covalence: 0.04 BTC and
\$460.27). Interest from date of judgment
until paid to run at rate governed by 28
U.S.C. § 1961.

g. Attorneys’ fees:

\$217,287.31

h. Costs:

\$3,201.30

i. Expiration of Judgment:

10 years from entry with option to renew for
10 additional years

JUDGMENT

This action came to consideration before the Court. The issues have been considered and a judgment has been rendered. Judgment is entered in favor of Plaintiffs Josh Klein and Covalence Capital Fund I, LP, on their claim for breach of contract against Defendant Douglas Jae Woo Kim. Judgment is entered in the following amounts:

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1 For plaintiff Josh Klein, on the following loans as set forth in the Declaration of Josh Klein
 2 filed November 4, 2022:

| 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
|---|-------------------------|-------------------------------------|--|-----------------------------------|---|---|----|----|
| | Origination date | Outstanding Principal Amount | Outstanding Interest through 10/19/22 | Total due through 10/19/22 | | | | |
| | April 25, 2019 | 0 | 1.79 Bitcoin ("BTC") | 1.79 BTC | | | | |
| | May 7, 2019 | 5 BTC | 0.65 BTC | 5.65 BTC | | | | |
| | May 19, 2019 | 15 BTC | 187.35 BTC | 202.35 BTC | | | | |
| | May 21, 2019 | 5 BTC and \$15,000 | 77.94 BTC and \$233,812.50 | 82.94 BTC and \$248,812.50 | | | | |
| | June 30, 2019 | 3 BTC | 36.21 BTC | 39.21 BTC | | | | |
| | August 12, 2019 | 5 BTC | \$873,000 | 5 BTC and \$873,000 | | | | |
| | Total | 33 BTC and \$15,000.00 | 303.94 BTC and \$1,106,812.50 | 336.94 BTC and \$1,121,812.50 | | | | |

13 For plaintiff Covalence Capital Fund I, LP, on the following loans as set forth in the
 14 Declaration of Josh Klein filed November 4, 2022:

| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----|---|-------------------------------------|--|-----------------------------------|----|----|
| | Origination date | Outstanding Principal Amount | Outstanding Interest through 10/19/22 | Total due through 10/19/22 | | |
| | "Revolver"; February 21, 2019, and inclusive of January 28, 2019 loan | \$400,000 | \$592,084.93 | 992,084.93 | | |
| | June 25, 2019 | 20 BTC | 48.48 BTC | 68.48 BTC | | |
| | Total | 20 BTC and \$400,000.00 | 48.48 BTC and \$592,084.93 | 68.48 BTC and \$992,084.93 | | |

23 The Court has awarded attorneys' fees to plaintiffs in the amount of \$217,287.31 and costs
 24 in the amount of \$3,201.30.

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The judgment will accrue interest at the following rates from October 20, 2022, until the date of judgment:

Klein loans:

| Origination Date | Interest rate |
|------------------|-----------------------|
| April 25, 2019 | N/A |
| May 7, 2019 | N/A |
| May 19, 2019 | 4% per 4 days |
| May 21, 2019 | 5% per 4 days |
| June 30, 2019 | 1% per day |
| August 12, 2019 | \$3,000 per four days |

Collective per diem: 0.2425 BTC and \$937.50.

Covalece Loans:

| Origination Date | Interest rate |
|---|----------------|
| “Revolver”; February 21, 2019, and inclusive of January 28, 2019 loan | 42% per annum |
| June 25, 2019 | 2% per 10 days |


Collective per diem: 0.04 BTC and \$460.27.

The judgment will accrue interest from the date of entry of judgment until paid at the applicable rate pursuant to 28 U.S.C. § 1961, namely, the weekly average 1-year constant maturity Treasury yield, as published by the Board of Governors of the Federal Reserve System, for the calendar week preceding the date of judgment.

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1 IT IS SO ORDERED.

2 DATED this 22nd day of May 2023.

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5 Barbara J. Rothstein
6 United States District Judge

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8 Presented by:

9 K&L GATES LLP

10 By s/ Peter A. Talevich

11 Michael D. McKay, WSBA # 7040

12 Peter A. Talevich, WSBA # 42644

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19 *Attorneys for Plaintiffs Josh Klein and*
20 *Covalence Capital Fund I, LP*

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