

Tobias S. Keller (CA Bar No. 151445)
 David A. Taylor (CA Bar No. 247433)
 Thomas B. Rupp (CA Bar No. 278041)
 KELLER BENVENUTTI KIM LLP
 101 Montgomery Street, Suite 1950
 San Francisco, CA 94104
 Telephone: (415) 496-6723
 E-mail: tkeller@kbbkllp.com
 dtaylor@kbbkllp.com
 trupp@kbbkllp.com

Debra I. Grassgreen (CA Bar No. 169978)
 John D. Fiero (CA Bar No. 136557)
 Jason H. Rosell (CA Bar No. 269126)
 PACHULSKI STANG ZIEHL & JONES LLP
 One Sansome Street, Suite 3430
 San Francisco, CA 94104
 Telephone: (415) 263-7000
 E-mail: dgrassgreen@pszjlaw.com
 jfiero@pszjlaw.com
 jrosell@pszjlaw.com

*Counsel to LeFever Mattson and Its Affiliated
 Debtors and Debtors in Possession*

*Counsel to the Official
 Committee of Unsecured Creditors*

Richard L. Wynne (CA Bar No. 120349)
 Erin N. Brady (CA Bar No. 215038)
 Edward J. McNeilly (CA Bar No. 314588)
 HOGAN LOVELLS US LLP
 1999 Avenue of the Stars, Suite 1400
 Los Angeles, California 90067
 Telephone: (310) 785-4600
 Email: richard.wynne@hoganlovells.com
 erin.brady@hoganlovells.com
 edward.mcneilly@hoganlovells.com

Counsel to KS Mattson Partners, LP

**UNITED STATES BANKRUPTCY COURT
 NORTHERN DISTRICT OF CALIFORNIA
 SANTA ROSA DIVISION**

In re
 LEFEVER MATTSON,
 a California corporation, *et al.*,
 Debtors.

Case No. 24-10545 CN (Lead Case)
 (Jointly Administered)
 Chapter 11

In re
 KS MATTSON PARTNERS, LP,
 Debtor.

**JOINT STATUS CONFERENCE
 STATEMENT FOR HEARING ON
 OCTOBER 22, 2025**

Status Conference:

Date: October 22, 2025
 Time: 11:00 a.m. (Pacific time)
 Place: United States Bankruptcy Court
 1300 Clay Street, Courtroom 215
 Oakland, CA 94612
 Judge: Honorable Charles Novack

1 LeFever Mattson, a California corporation, and its affiliated debtors and debtors in
2 possession (excluding Live Oak Investments, LP, the “LFM Debtors”), KS Mattson Partners, LP
3 (“KSMP” and together with the LFM Debtors, the “Debtors”), and the Official Committee of
4 Unsecured Creditors (the “Committee” and together with the Debtors, the “Plan Proponents”)
5 appointed in the above-captioned chapter 11 cases (the “Chapter 11 Cases”) hereby jointly submit
6 this status report (the “Status Report”) in advance of the October 22, 2025 status conference (the
7 “Status Conference”).

8 **A. Socotra Settlement**

9 On September 24 and 25, 2025, the Plan Proponents and Socotra Capital, Inc. and its
10 affiliates (“Socotra”) conducted a two-day in person mediation before Hon. Lee R. Bogdanoff
11 (Ret.), which culminated in the *Settlement Agreement*, dated October 14, 2025 (the “Socotra
12 Settlement Agreement”). The settlement embodied in the Socotra Settlement Agreement will
13 generate millions of dollars in value for the estates through sales of Socotra collateral and the
14 negotiated sharing formula. It enables the Debtors to resolve the largest secured claims against
15 their estates, obtain the vote of Socotra in support of the proposed chapter 11 plan (discussed
16 below), avoid millions of dollars in litigation expense, and avoid unnecessary delay in distributions
17 to victims.

18 Specifically, the Socotra Settlement Agreement provides the following key benefits to the
19 estates: (a) the estates will save an estimated \$37 million in accrued interest and fees with respect
20 to the loans against the properties in which Socotra asserts a security interest; (b) Socotra is
21 waiving any unsecured deficiency or other claims against the estates; (c) the abandonment of 22
22 properties that are underwater; and (d) a sharing of the net sale proceeds of the remaining 55
23 properties in which Socotra has a lien. As set forth more fully in the Socotra Settlement Agreement,
24 each dollar of net sale proceeds shall be distributed 75% to Socotra and 25% to the applicable
25 Debtor until the outstanding principal balance is repaid; and thereafter, on a 50:50 basis. This
26 settlement structure caps the Debtors’ total remaining liability to Socotra while guaranteeing the
27 estates a recovery from each property to be sold (regardless of the value obtained or the principal
28 balance of the applicable Socotra loan).

1 In addition, the Socotra Settlement Agreement provides mutual releases between the
2 Debtors and Socotra. However, there are no third party releases of Socotra. Individual investors
3 retain any direct and individualized claims they may hold against Socotra.

4 On October 15, 2025, the Plan Proponents filed the *Joint Motion of LFM Debtors, Debtor*
5 *KSMP and the Committee to Approve Entry Into and Performance Under the Socotra Settlement*
6 *Agreement* [Docket No. 2556] (the “Socotra 9019 Motion”). The deadline to object to the Socotra
7 9019 Motion is **October 29, 2025**. The hearing on the Socotra 9019 Motion is **November 5, 2025**
8 **at 11:00 a.m. (Pacific Time)**.

9 **B. Amended Plan and Disclosure Statement**

10 On October 15, 2025, the Plan Proponents filed the (a) *First Amended Joint Chapter 11*
11 *Plan of Liquidation* [Docket No. 2561] (the “Plan”), (b) *Amended Disclosure Statement in Support*
12 *of First Amended Joint Chapter 11 Plan of Liquidation* [Docket No. 2567] (the “Disclosure
13 Statement”), (c) *Joint Investigation Report and Summary of Global Settlement* [Docket No. 2568]
14 (the “Investigation Report”), and (d) *Amended Joint Motion of Debtors and Official Committee of*
15 *Unsecured Creditors for an Order (I) Approving the Plan Summary and Amended Disclosure*
16 *Statement; (II) Scheduling Hearing on Confirmation of Plan and Approving the Form and Manner*
17 *of Service of the Confirmation Hearing Notice; (III) Establishing Procedures for the Solicitation*
18 *and Tabulation of Votes on Plan; (IV) Establishing Procedures for the Estimation of Investor*
19 *Claims Solely for Voting Purposes; and (V) Approving Related Matters* [Docket No. 2569] (the
20 “Solicitation Procedures Motion”).

21 The Disclosure Statement includes the following exhibits: (a) the Liquidation Analysis as
22 Exhibit C; (b) the Non-Exclusive Description of Preserved Trust Actions as Exhibit D; and
23 (c) Investigation Report as Exhibit E (filed separately at Docket No. 2568 due to its size).

24 The Investigation Report represents the culmination of the Committee’s year-long forensic
25 investigation and details the facts and law supporting two key elements of the Plan: (i) the
26 substantive consolidation of the Debtors’ estates and (ii) a finding that the Debtors were operated
27 as a Ponzi scheme. The Investigation Report is more than 150 pages and contains factual and legal
28 support for these conclusions.

1 On October 20, 2025, the Plan Proponents filed the *Notice of Filing of Comparisons of*
2 *Amended Chapter 11 Plan and Disclosure Statement* [Docket No. 2581]. As reflected therein, the
3 primary changes to the Plan and Disclosure Statement relate to the Socotra Settlement Agreement,
4 including the creation of Class 5: Settled Secured Lender Claims, which provides that holders of
5 Settled Secured Lender Claims (including Socotra) will be treated in accordance with the
6 applicable settlement agreement. This plan structure creates a framework for the Plan Proponents
7 to settle with other secured lenders.

8 Otherwise, the Plan remains relatively unchanged from the version filed on September 5,
9 2025. The Plan provides that all assets and liabilities of each Debtor are pooled together for
10 distribution purposes and that, pursuant to applicable Ninth Circuit law, all investors are treated
11 the same, as holders of tort claims, regardless of the nature and documentation of the investment
12 and regardless of whether the investor was “on book” or “off book.” This treatment reflects the
13 fact that all investors were unwilling participants in a fraudulent Ponzi scheme and have a claim
14 for restitution (*i.e.*, the return of their investment). *See Donell v. Kowell*, 533 F. 3d 762, 774-75
15 (9th Cir. 2008) (“[W]hen Kowell and the other innocent victims gave money to Wallenbrock, they
16 were not actually investors, but rather tort creditors with a fraud claim for restitution equal to the
17 amount they gave.”); *Scholes v. Lehmann*, 56 F.3d 750, 755 (7th Cir. 1995) (defrauded Ponzi
18 scheme investors are actually tort creditors); *In re Petters Co.*, 499 B.R. 342, 352 (Bankr. D. Minn.
19 2013) (“Through the hindsight of equitable principles, this rebranding is imposed even where the
20 participation was facially structured as equity investment under documentation and through
21 transaction.”).¹

22
23 ¹ *See also Perkins v. Am. Int’l Specialty Lines Ins Co.*, 486 B.R. 212, 214 (N.D. Ga. 2012) (explaining: “After
24 substantively consolidating the Chapter 11 cases, the Bankruptcy Court confirmed the Trustee’s Chapter 11 plan.
25 Under the terms of the plan, the plaintiffs in the lawsuits just described and others like them, together with the
26 victims of the Ponzi scheme, became ‘Investor Tort Claimants.’ The Plan defines ‘Investor Tort Claims’ as
27 ‘Claims of Persons who purchased Interests in one or more of the Debtors for damages arising from the purchase
28 of such Interests.’”); *JRS Partners, GP v. Warren*, 2021 U.S. Dist. LEXIS 56980, at *7 (M.D. Tenn. March 25,
2021) (“Courts hold that a Ponzi scheme is inherently insolvent because each new investor has a tort claim that
cannot be repaid.” (citations omitted)); *Wiand v. Lee*, 753 F.3d 1194, 1202 (11th Cir. 2014) (“The money they
[entities under receivership that perpetrated a Ponzi scheme] receive from investors should be used for their stated
purpose of investing in securities, and thus the corporations are harmed when assets are transferred for an
unauthorized purpose to the detriment of the defrauded investors, who are tort creditors of the corporations.”);
Warfield v. Alaniz, 453 F.Supp.2d 1118, 1127 (D. Ariz. 2006) (“The defrauded investors in this case are tort-
creditors of the receivership [citing *Scholes*]. Mid-America is entitled to seek return of these funds for the benefit

1 The Plan further continues to provide that, in accordance with applicable Ponzi scheme
2 case law, investor claims will be “netted” to ensure equitable treatment of investors. Specifically,
3 pursuant to the Global Settlement, each investor will receive (a) a claim for money (or value of
4 property) it invested in the Debtors over time *less* any distributions the investor received over the
5 *seven years* prior to September 12, 2024 (the “Tranche 1 Claim”) and (b) a claim for the
6 distributions deducted (the “Tranche 2 Claim”). The Plan provides that investors will first receive
7 their *pro rata* distribution of available assets on account of their Tranche 1 Claim. After each
8 investor’s Tranche 1 Claim is paid in full, investors will then receive their *pro rata* distribution of
9 available assets on account of their Tranche 2 Claim. An important aspect of the Global Settlement
10 is that, given the condition of the Debtors’ books and records, rather than netting from the
11 suspected Ponzi scheme start date (potentially more than 15 years ago), the Plan, together with the
12 Investor Claim Settlement Procedures Order,² provides that only payments made to Investors
13 seven years prior to September 12, 2024, will be offset/netted in calculating Investor Claims.

14 The Plan Proponents will be ready to discuss additional changes to the Plan, Disclosure
15 Statement, and Solicitation Procedures Motion with the Court at the Status Conference.

16 **C. Secured Lender Discussions**

17 Since the last Status Conference, the Committee, on behalf of the LFM Debtors, and KSMP
18 have had multiple calls with the secured lender group collectively, and individually, to address
19 questions and issues related to the proposed Plan. The Committee is now in active discussions with
20 the 30+ remaining secured lenders and is committed to working toward a consensual resolution of
21 all claims and issues with the secured lenders. In addition to one-on-one calls, the Committee hosts
22 a weekly call with counsel for the secured lenders to keep them apprised of case issues and discuss
23 the pending Plan.

24
25
26 of the receivership, so that it may reimburse its creditors and/or victims of its tortious actions.”); *Kirkland v. Rund*
27 (*In re EPD Inv. Co., LLC*), 114 F. 4th 1148 (9th Cir. 2024) (lenders, not just investors, can be victims of Ponzi
schemes).

28 ² The proposed order in connection with the *Joint Motion for the Entry of an Order Approving Settlement Procedures with Respect to Investor Claims* [Docket No. 2365].

1 **D. Plan Town Halls**

2 Upon approval by the Court of the Disclosure Statement and solicitation of the Plan, the
3 Plan Proponents will schedule a series of town halls to discuss with investors the details of the
4 Plan and Global Settlement, how to vote on the Plan, and the proposed claims allowance and
5 settlement procedures. However, unless and until the Court approves the Disclosure Statement,
6 pursuant to section 1125(b) of the Bankruptcy Code, the Plan Proponents are not allowed to solicit
7 votes on the Plan.

8 Accordingly, the Plan Proponents anticipate hosting the first Plan-related town hall on
9 **December 4, 2025 at 6:00 p.m. (Pacific Time).**

10 **E. KSMP Bar Date**

11 On August 28, 2025, the Court entered an order [Docket No. 2184] establishing October
12 3, 2025 (the “KSMP Bar Date”) as the last day for all creditors (other than governmental units) to
13 file proofs of claim against Debtor KSMP arising prior to November 22, 2024.

14 As of the KSMP Bar Date, more than 700 proofs of claim had been filed against KSMP.
15 Although the Committee and KSMP are in the process of reconciling these proofs of claim, the
16 vast majority of these proofs of claim were filed by creditors that also assert claims against the
17 LFM Debtors.

18 **F. Ken Mattson Individual Chapter 7 Case**

19 On September 22, 2025, the Court entered its *Order Converting Case to Chapter 7* in the
20 individual chapter 11 case of Kenneth W. Mattson (Case No. 24-10714) (the “Mattson Case”).

21 On September 24, 2025, the United States Trustee filed that certain *Appointment of*
22 *Successor Chapter 7 Trustee*, appointing Janina Hoskins as the chapter 7 trustee in the Mattson
23 Case. KSMP has been engaging with Ms. Hoskins to seek a consensual path forward on various
24 matters relevant to the KSMP estate, including to obtain consensual relief from stay to remove
25 Kenneth Mattson from residing in a property owned by KSMP.

26 **G. Real Property Sales**

27 Attached hereto as Attachment 1 are tables that identify (a) properties sold; (b) properties
28 pending sale (*i.e.*, a purchase agreement has been executed and a sale notice has been filed);

1 (c) properties remaining to be sold; and (d) properties not yet listed. As reflected in Attachment 1,
2 the LFM Debtors have sold 34 properties for an aggregate gross sales of \$51,449,527 and
3 generating net sale proceeds of \$18,746,908; 12 properties are currently pending sale, representing
4 \$58,940,000 in gross sales and approximately \$13,573,126 in projected net sale proceeds; and 128
5 properties remain to be sold (counting the Pinyon Creek development as 40 properties), of which
6 15 have a signed contract and are pending the due diligence, contingency waiver, and/or notice of
7 sale process.

8 On October 1, 2025, KSMP filed that certain *Motion of Debtor KSMP to Establish*
9 *Procedures for Real Property Sales* [Docket No. 2508] (the “KSMP Sale Procedures Motion”).
10 The hearing on the KSMP sale procedures motion is scheduled for October 22, 2025 at 11:00 a.m.
11 (Pacific Time). KSMP received informal comments from several parties and is revising the sale
12 procedures to accommodate those comments. KSMP also received (by email) one formal objection
13 to the Sale Procedures Motion, but, as of filing this status report, that objection had not been filed
14 on the docket. KSMP is preparing a short reply and will file a revised version of the sale procedures
15 and proposed order before the October 22, 2025 hearing. Currently 19 properties are on the market
16 and KSMP currently has active market interest for 7 of those properties.

17 **H. Live Oak**

18 On July 17, 2025, the Andrew Revocable Trust, dated June 21, 2001 and the Burgess Trust,
19 Dated October 9, 2006 (together, the “Live Oak Movants”), each represented by the Law Office
20 of Thomas P. Kelly III P.C., filed that certain *Motion to Appoint Chapter 11 Trustee* [Docket No.
21 1746] (the “Chapter 11 Trustee Motion”), which seeks the appointment of a chapter 11 trustee
22 over the Live Oak Investments, LP bankruptcy estate. The Chapter 11 Trustee Motion remains
23 pending and, on October 16, 2025, the Court entered its *Order on Ex Parte Application for*
24 *Protective Order as to Discovery Propounded by the Official Committee of Unsecured Creditors*
25 [Docket No. 2573] (the “Discovery Order”).

26 Pursuant to the Discovery Order, the Live Oak Movants are required to produce all
27 documents to support their contention that appointment of a chapter 11 trustee is in the best
28 interests of creditors, any equity security holders, and other interests of the estate by no later than

1 **November 6, 2025.** In addition, the Discovery Order provides that the Live Oak Movants shall sit
2 for deposition no later than **November 20, 2025.**

3 The Court scheduled a status conference with respect to the Chapter 11 Trustee Motion to
4 be held on **December 3, 2025 at 11:00 a.m. (Pacific Time).**

5 On October 9, 2025 – six days after the Court held a hearing in connection with the Chapter
6 11 Trustee Motion – the Live Oak Movants purported to hold a meeting of the partners of Live
7 Oak Investments, LP. A copy of the Notice of Partnership Meeting is attached hereto as
8 Attachment 2. Notwithstanding having been advised that such an action was a violation of the
9 Automatic Stay of 11 USC Section 362, at the partnership meeting, the partners voted to (a) to
10 remove debtor LeFever Mattson as the general partner of Live Oak Investments, LP; (b) appoint
11 William Andrew as the new general partner, (c) appoint William Andrew as the President; and
12 (c) remove Keller Benvenuti Kim LLP as counsel and replace it with current counsel for the Live
13 Oak Movants – the Law Offices of Thomas P. Kelly III P.C.

14 On October 13, 2025, the Committee sent Mr. Kelly the letter attached hereto as
15 Attachment 3. As set forth more fully in the letter, it is the Committee’s position that the Live Oak
16 Movants’ attempt to remove LeFever Mattson as the general partner of Live Oak Investments, LP
17 violated the automatic stay and such actions are void. *In re Cardinal Industries*, 105 B.R. 834,
18 849–50 (Bankr. S.D. Ohio 1989) (a general partner’s management interests are protected by the
19 automatic stay). A motion by the Committee to deem the actions of the Live Oak Movants as void
20 is forthcoming.

21 **I. Additional Chapter 11 Cases**

22 KSMP previously anticipated filing chapter 11 petitions for three entities (Perris Freeway
23 Plaza LP, Specialty Properties Partners, LP (“SPP”) and Treehouse Investments, LP) of which
24 KSMP is the general partner. However, as the partnership information that KSMP holds with
25 respect to SPP is insufficient to enable KSMP to identify the partners whose consent would be
26 necessary to approve filing a petition, it was not possible for KSMP to file a voluntary petition for
27 SPP. Accordingly, KSMP determined that it would not make sense to file petitions for two entities
28

1 while leaving the other similarly situated entity outside bankruptcy. Instead the Plan has been
2 revised to provide that these three entities will be subject to non-debtor substantive consolidation.
3
4

5 Dated: October 20, 2025

KELLER BENVENUTTI KIM LLP

6 By: /s/ Thomas B. Rupp

7 Thomas B. Rupp

8 *Counsel to the LFM Debtors*
9

10 Dated: October 20, 2025

HOGAN LOVELLS US LLP

11 By: /s/ Erin N. Brady

12 Erin N. Brady

13 *Counsel to KSMP*
14

15 Dated: October 20, 2025

PACHULSKI STANG ZIEHL & JONES LLP

16 By: /s/ Jason H. Rosell

17 Jason H. Rosell

18 *Counsel to the Committee*
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ATTACHMENT 1

Properties Sold				
Case	Seller	Address	Sale Price	Net Sale Proceeds
LFM	Sienna Pointe, LLC	830-848 Studley Street	1,500,000	1,357,233
LFM	Sienna Pointe, LLC	1383 Larkin Drive	1,075,000	987,844
LFM	Ginko Tree, LP / Buckeye Tree, LP	1161-1167 Broadway	1,500,000	53,034
LFM	Ginko Tree, LP	596 3rd Street East	1,099,000	39,935
LFM	Black Walnut, LP	789 Cordilleras Drive	1,820,000	66,782
LFM	LeFever Mattson	110 Fordham Circle	410,000	29,243
LFM	Red Oak Tree, LP	905 Broadway Street	930,000	472,822
LFM	Cambria Pine, LP	1621 Hood Road	3,800,000	1,799,036
LFM	Red Cedar Tree, LP	5800 Engle Road	6,150,000	736,128
LFM	Red Oak Tree, LP	500 Jackson Street	1,025,000	531,571
LFM	Red Oak Tree, LP	501-523 Carpenter Street	1,850,000	1,064,484
LFM	Chestnut Oak, LP	3217 Walnut Avenue	3,000,000	393,853
LFM	Black Walnut, LP	653 3rd Street West	1,300,000	47,492
LFM	Firetree I, LP	18585 Manzanita Road	675,000	613,743
LFM	LeFever Mattson	258 Lorraine Boulevard	740,000	365,255
LFM	LeFever Mattson	533 Bella Vista Drive	492,527	142,138
LFM	LeFever Mattson	1191 Araquipa Court	532,000	267,742
LFM	LeFever Mattson	1864 Quail Meadows Circle	520,000	160,103
LFM	Valley Oak Investments, LP	2030 E Grayson Road	2,650,000	1,661,131
LFM	Valley Oak Investments, LP	9120 Pothemus Drive/9300 Mazatlan Way	652,000	302,813
LFM	Valley Oak Investments, LP	7303/7305 Berna Way	495,000	93,569
LFM	Valley Oak Investments, LP	7304/7306 Arleta Court	450,000	60,574
LFM	Valley Oak Investments, LP	7308/7310 Arleta Court	470,000	189,551
LFM	Valley Oak Investments, LP	7339/7341 Arleta Court	540,000	129,654
LFM	Valley Oak Investments, LP	6346/6348 Sorrell Court	561,000	195,587
LFM	Valley Oak Investments, LP	5513/5515 Missie Way	485,000	141,956
LFM	Valley Oak Investments, LP	5521/5523 Missie Way	470,000	130,171
LFM	Valley Oak Investments, LP	5335/5337 Gibbons Drive	515,000	159,891
LFM	Valley Oak Investments, LP	5537/5539 Missie Way	480,000	342,594
LFM	Windscape Apartments, LLC	370 Butcher Road	4,998,000	3,217,057
LFM	Windscape Apartments, LLC	7456 Foothills Boulevard	7,000,000	2,841,561
LFM	Red Cedar Tree, LP	5818 Engle Road	350,000	152,362
LFM	Firetree III, LP	17700 Sonoma Highway	1,215,000	0
LFM	Windscape Apartments, LLC	900 East Napa Street	1,700,000	0

1. 789 Cordilleras Drive, 653 3rd Street West, 596 3rd Street East, and 1161-1167 Broadway are backed by Socotra loans. The above net proceeds reflect actual amounts paid to the Debtors per the settlement statements, which were 4% of the net proceeds. Additional proceeds were sent to an escrow account, to be distributed at a later date. Although these properties were sold prior to the execution of the proposed Socotra Settlement Agreement, we expect the closing statements for these properties to be revisited and updated retroactively to reflect the terms of the Socotra Settlement Agreement, if approved.

2. 17700 Sonoma Highway and 900 East Napa Street are properties with Socotra loans that closed on Friday, October 17th. Per their settlement statements, 100% of the net proceeds (after payment to Socotra) went into an escrow account, which is why net proceeds show as \$0 for both properties. As discussed above, we expect the additional funds in the escrow account to be distributed at a later date pursuant to the Socotra Settlement Agreement.

Properties Pending Sale					
Case	Seller	Address	Sale Price	Projected Net Sale Proceeds	Sale Notice Docket No.
LFM	Monterey Pine, LP	7575 Power Inn Road	11,700,000	4,149,478	2176
LFM	Red Mulberry Tree, LP	7337 Power Inn Road	5,655,000	1,578,390	2178
LFM	Sienna Pointe, LLC	520 Capitol Mall	22,000,000	1,036,440	2532
LFM	Watertree I, LP / Nut Pine, LP	2280 Bates Avenue	5,000,000	1,144,375	2351
LFM	Firetree I, LP	24321 Arnold Drive	1,225,000	281,750	2217
LFM	LeFever Mattson	5601 Walnut Avenue #4	285,000	148,159	2408
LFM	Golden Tree, LP	19340 7th Street East	2,625,000	657,500	2217
LFM	Valley Oak Investments, LP	7210/7212 Grady Drive	520,000	478,400	2492
LFM	Valley Oak Investments, LP	7324/7326 Arleta Court	480,000	441,600	2494
LFM	Windscape Apartments, LLC	4950-4970 Allison Parkway	7,300,000	3,068,034	2370
LFM	Windscape Apartments, LLC	1025 Napa Road	950,000	237,000	2217
LFM	Windscape Apartments, LLC	424 2nd Street West	1,200,000	352,000	2217

In re: LEFEVER MATTSON, a Californiacorporation, et al. and KS Mattson Partners, L.P.

Active Properties on Market			
Case	Owner	Address	Brokerage Firm
LFM	Heacock Park Apartments, LP	23570 Arnold Drive; 72, 100, 150 Wagner Road	CBRE
LFM	Firetree II, LP, LeFever Mattson	450 West Spain Street	CBRE
LFM	Sienna Pointe, LLC	302 304 310 1st Street East	CBRE
LFM	Sienna Pointe, LLC	171 West Spain Street	CBRE
LFM	Ginko Tree, LP / Buckeye Tree, LP	635 Broadway	M&M (Mason)
LFM	Ginko Tree, LP / Buckeye Tree, LP	645-651 Broadway/10 Maple Street	M&M (Mason)
LFM	Ginko Tree, LP / Buckeye Tree, LP	1151 Broadway	M&M (Mason)
LFM	Red Spruce Tree, LP	446 3rd Street West	Compass (Stornetta)
LFM	Red Spruce Tree, LP	454 3rd Street West	Compass (Stornetta)
LFM	Pinecone, LP	1050 Elm Street	M&M (Garrett)
LFM	Scotch Pine, LP	5800 Fair Oaks Boulevard	M&M (DeLoney)
LFM	RT Capitol Mall, LP	19450 Old Winery Road	Compass (Tegelaar & Sevenau)
LFM	RT Capitol Mall, LP	222-226 West Spain Street	M&M (Garrett)
LFM	Firetree III, LP	18580 Sonoma Highway	M&M (Mason)
LFM	Beach Pine, LP	377 West Spain Street	Compass (Tegelaar & Sevenau)
LFM	River Birch, LP; Risa J. Meyer (non-debtor)	21885, 21881, 21889 8th Street East	M&M (Mason)
LFM	River Birch, LP; Risa J. Meyer (non-debtor)	151-155 East Napa Street	Sotheby's (Casabonne)
LFM	Sienna Pointe, LLC	241 1st Street West	CBRE
LFM	Sienna Pointe, LLC	20490 Broadway	M&M (Mason)
LFM	LeFever Mattson	4920 Samo Lane	M&M (Mason)
LFM	Valley Oak Investments, LP	7316/7318 Arleta Court	Coldwell Banker (Tom Phillips)
LFM	Valley Oak Investments, LP	7320/7322 Arleta Court	Coldwell Banker (Tom Phillips)
LFM	Valley Oak Investments, LP	7319/7321 Berna Way	Coldwell Banker (Tom Phillips)
LFM	Valley Oak Investments, LP	7328/7330 Arleta Court	Coldwell Banker (Tom Phillips)
LFM	Valley Oak Investments, LP	7332/7334 Arleta Court	Coldwell Banker (Tom Phillips)
LFM	Valley Oak Investments, LP	5601/5603 Orange Avenue	Coldwell Banker (Tom Phillips)
LFM	Valley Oak Investments, LP	7335/7337 Arleta Court	Coldwell Banker (Tom Phillips)
LFM	Sienna Pointe, LLC	430 West Spain Street	CBRE
LFM	Windscape Apartments, LLC	400 West Spain Street	CBRE
LFM	Sienna Pointe, LLC	802 Studley Street	M&M (Mason)
LFM	Sienna Pointe, LLC	801 West Napa Street	M&M (Mason)
LFM	RT Capitol Mall, LP	921 Broadway	M&M (Mason)
LFM	Sienna Pointe, LLC	141-145 East Napa Street	Sotheby's (Casabonne)
LFM	Buckeye Tree, LP	16721 Sonoma Highway	M&M (Mason)
LFM	Windscape Apartments, LLC	446 West Napa Street	M&M (Mason)
LFM	Windscape Apartments, LLC	454 West Napa Street	M&M (Mason)
LFM	Windscape Apartments, LLC	462 West Napa Street	M&M (Mason)
LFM	Windscape Apartments, LLC	24120 Arnold Drive	CBRE
LFM	Windscape Apartments, LLC	525 West Napa Street	M&M (Mason)
LFM	Windscape Apartments, LLC	520/530/532 Studley Street	Sotheby's (Casabonne)
LFM	Windscape Apartments, LLC	18701 Gehricke Road	Compass (Stornetta)
LFM	Black Walnut, LP	19020/19022/19030 A&B Railroad Avenue	Sotheby's (Casabonne)
LFM	Nut Pine, LP	103/105 Commerce Court	M&M (Mason)
	River View Shopping Center 1, LLC;		
LFM	River View Shopping Center 2, LLC	9407; 9415-9471 North Fort Washington Road	M&M (Nelson)
LFM	RT Golden Hills, LP	941-1017 Alamo Drive	M&M (Mason)
LFM	RT Capitol Mall, LP	1870 Thornsberry Road	Sotheby's (Casabonne)
LFM	Bur Oak, LP	1190 Dana Drive	M&M (Garrett)
LFM	Willow Oak, LP	1189 Dana Drive	M&M (Garrett)
LFM	Red Oak, LP	3310-3336 Cimmarron Road	M&M (DeLoney)
LFM	Foxtail Pine, LP	453 A Fleming Avenue East	M&M (Garrett)
LFM	River Birch, LP	170 - 182 First Street East	M&M (Garrett)
LFM	Firetree I, LP	24265 Arnold Drive	Sotheby's (Casabonne)
LFM	Black Walnut, LP	391-455 Oak Street and 19173 Railroad Avenue	Sotheby's (Casabonne)
LFM	Sienna Pointe, LLC	925-927 Broadway	M&M (Mason)
LFM	Firetree I, LP	786 Broadway	Sotheby's (Casabonne)
LFM	Firetree I, LP	790 Broadway	Sotheby's (Casabonne)
LFM	LeFever Mattson	1173 Araquipa Court	Coldwell Banker (Sarah McKendry)
LFM	LeFever Mattson	107 Quail Court	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	109 Quail Court	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10306 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10326 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10328 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10334 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10336 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10308 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10342 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10344 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	101 Quail Court	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	102 Quail Court	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	103 Quail Court	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	104 Quail Court	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	108 Quail Court	Tahoe Mountain Realty (Jeff Brown)

Active Properties on Market			
Case	Owner	Address	Brokerage Firm
LFM	LeFever Mattson	10355 Badger Lane aka 110 Quail Court	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10358 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10360 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10366 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10368 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10298 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10300 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10316 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10318 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10333 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10335 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10350 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10352 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10378 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10380 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10386 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10388 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10394 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10396 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10379 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10381 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10393 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	10395 Badger Lane	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	Pinyon Creek Common Area (Lot A)	Tahoe Mountain Realty (Jeff Brown)
LFM	LeFever Mattson	Pinyon Creek Common Area (Lot B & C)	Tahoe Mountain Realty (Jeff Brown)
LFM	Valley Oak Investments, LP	7300 Berna Way/7325 Arleta Court	Coldwell Banker (Tom Phillips)
LFM	Valley Oak Investments, LP	7312/7314 Berna Way	Coldwell Banker (Tom Phillips)
LFM	Valley Oak Investments, LP	7319 Arleta Court/7301 Berna Way	Coldwell Banker (Tom Phillips)
LFM	Valley Oak Investments, LP	7327/7329 Berna Way	Coldwell Banker (Tom Phillips)
LFM	Valley Oak Investments, LP	5509 Orange Avenue/7343 Arleta Court	Coldwell Banker (Tom Phillips)
LFM	Valley Oak Investments, LP	5605 Orange Avenue/7320 Berna Way	Coldwell Banker (Tom Phillips)
LFM	Windscape Apartments, LLC	280 Butcher Road	M&M (Garrett)
LFM	Windscape Apartments, LLC	310/312 Butcher Road	M&M (Garrett)
LFM	Windscape Apartments, LLC	350 Butcher Road	M&M (Garrett)
LFM	Windscape Apartments, LLC	430 West Napa Street	Compass (Tegelaar & Sevenau)
LFM	Windscape Apartments, LLC	1045 Bart Road	Compass (Stornetta)
KSMP	KS Mattson Partners, LP	1014 1st St W, Sonoma, CA 95476	Compass (Lokey) / W Real Estate (Wellander)
KSMP	KS Mattson Partners, LP	1549 E Napa St, Sonoma, CA 95476	Compass (Lokey) / W Real Estate (Wellander)
KSMP	KS Mattson Partners, LP	18010 Hwy 12, Boyes Hot Springs, CA 95476	Premiere Estates (Wohl)
KSMP	KS Mattson Partners, LP	18275 Hwy 12, Sonoma Hwy, CA 95476	Kidder Matthews (Beauchamp)
KSMP	KS Mattson Partners, LP	18285 Sonoma Highway, Boyes Hot Springs	Kidder Matthews (Beauchamp)
KSMP	KS Mattson Partners, LP	Arroyo Rd, Boyes Hot Springs	Kidder Matthews (Beauchamp)
KSMP	KS Mattson Partners, LP	320 Arroyo Rd, Boyes Hot Springs	Kidder Matthews (Beauchamp)
KSMP	KS Mattson Partners, LP	1834-1836 Ocean Front, Del Mar, CA 92014	Douglas Elliman (Benzian)
KSMP	KS Mattson Partners, LP	22 Boyes Blvd, Boyes Hot Springs, CA 95476	Kidder Matthews (Beauchamp)
KSMP	KS Mattson Partners, LP	230 E Napa St, Sonoma, CA 95476	Compass (Lokey) / W Real Estate (Wellander)
KSMP	KS Mattson Partners, LP	23105 Millerick Road, Sonoma	Compass (Lokey) / W Real Estate (Wellander)
KSMP	KS Mattson Partners, LP	2500 Castle Rd, Sonoma, CA 95476	Premiere Estates (Wohl)
KSMP	KS Mattson Partners, LP	3200 Castle Rd, Sonoma, CA 95476	Compass (Lokey) / W Real Estate (Wellander)
KSMP	KS Mattson Partners, LP	443 Casabonne Lane, Sonoma, CA 95476	Premiere Estates (Wohl)
KSMP	KS Mattson Partners, LP	531 Camino Del Mar, Del Mar, CA 92014	Douglas Elliman (Benzian)
KSMP	KS Mattson Partners, LP	533 Camino Del Mar, Del Mar, CA 92014	Douglas Elliman (Benzian)
KSMP	KS Mattson Partners, LP	62 Farragut Ave. #B, Piedmont, CA 94610	Premiere Estates (Wohl)
KSMP	KS Mattson Partners, LP	856 4th St E, Sonoma, CA 95476	Compass (Lokey) / W Real Estate (Wellander)
KSMP	KS Mattson Partners, LP	904 Highway 121, Sonoma, CA 95476	Premiere Estates (Wohl)

Properties Not Actively Marketed		
Case	Owner	Address
	Autumn Wood 1, LP, Pinewood Condominiums, LP &	
LFM	Vaca Villa Apartments, LP	2151 Salvio Street
LFM	Firetree I, LP	Vineyard 8th Street East
LFM	LeFever Mattson; Mark Bennett (non-debtor)	6359 Auburn Boulevard
LFM	Firetree III, LP	453/457/459 2nd Street West
LFM	Black Walnut, LP	20564 Broadway
LFM	Sienna Pointe, LLC	23250 Maffei Road
LFM	Sienna Pointe, LLC	967 Broadway
LFM	Sienna Pointe, LLC	101 Meadowlark Lane
LFM	Sienna Pointe, LLC	310 Meadowlark Lane
LFM	Sienna Pointe, LLC	24101 Arnold Drive
LFM	Sienna Pointe, LLC	24151 Arnold Drive
LFM	Firetree III, LP	201 Meadowlark Lane
LFM	Lefever Mattson	157 James River Road
LFM	LeFever Mattson 50% / Kristina Melick 50% 7/24/24	5701/5703 Orange Avenue
LFM	LeFever Mattson	830 Illinois Street #1-4
LFM	Windtree, LP	333 Wilkerson Avenue
LFM	Windtree, LP	371 Wilkerson Avenue
LFM	Windtree, LP	411 Wilkerson Avenue
LFM	Windscape Apartments, LLC	18935 5th Street West
LFM	Windscape Apartments, LLC	24160 Turkey Road, 24237 Arnold Drive
KSMP	KS Mattson Partners, LP	18590 Hwy 12, Boyes Hot Springs, CA 95476
KSMP	KS Mattson Partners, LP	19357 Hwy 12, Sonoma, CA 95476
KSMP	KS Mattson Partners, LP	22666 Broadway, Sonoma, CA 95476
KSMP	KS Mattson Partners, LP	3003 Castle Rd, Sonoma, CA 95476
KSMP	KS Mattson Partners, LP	405 London Way, Agua Caliente, CA 95476
KSMP	KS Mattson Partners, LP	414 W Napa St, Sonoma, CA 95476
KSMP	KS Mattson Partners, LP	415 Pacific Ave., Piedmont, CA 94611
KSMP	KS Mattson Partners, LP	450G 1st Street East, Sonoma, CA 95476
KSMP	KS Mattson Partners, LP	450J 1st Street East, Sonoma, CA 95476
KSMP	KS Mattson Partners, LP	450 1st St E #A,B, K, Sonoma, CA 95476
KSMP	KS Mattson Partners, LP	454 15th Street, Del Mar, CA 92014
KSMP	KS Mattson Partners, LP	47 and 49 Natoma Street, Folsom, CA
KSMP	KS Mattson Partners, LP	8340/8350 Auburn Blvd. Citrus heights
KSMP	KS Mattson Partners, LP	969 Rachael Rd, Sonoma, CA 95476
KSMP	KS Mattson Partners, LP	5202 Gateway Plaza Dr, Benicia, CA 94510
KSMP	KS Mattson Partners, LP	5234 Gateway Plaza Dr, Benicia, CA 94510
KSMP	KS Mattson Partners, LP	4334 Clayton Rd, Ashland, OR 97520

ATTACHMENT 2

Thomas P. Kelly III, Attorney at Law
 Law Offices of Thomas P. Kelly III P.C.
 CA 230699, OR 080927, DC 1000147
 50 Old Courthouse Square, Suite 609
 Santa Rosa, California, 95404-4926
 Telephone : 707-545-8700
 Facsimile : 707-542-3371
 Email : tomkelly@sonic.net

Attorney for Creditors
 Andrew Revocable Trust dated June 21, 2001
 Burgess Trust dated October 9, 2006

UNITED STATES BANKRUPTCY COURT
 NORTHERN DISTRICT OF CALIFORNIA, SANTA ROSA DIVISION

In re:

LEFEVER MATTSON, a California
 corporation, *et al.*,¹

Debtors.

Case No. 24-10545 (CN) (Lead Case)

Chapter 11

(Jointly Administered)

NOTICE OF PARTNERSHIP MEETING

Judge: Hon. Charles Novack
 Court: 1300 Clay Street
 Courtroom 215
 Oakland, California
 94612

Date filed: September 12, 2024

¹ The last four digits of LeFever Mattson's tax identification number are 7537. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://veritaglobal.net/LM>. The address for service on the Debtors is 6359 Auburn Blvd., Suite B, Citrus Heights, CA 95621.



LIVE OAK INVESTMENTS LP
NOTICE OF PARTNERSHIP MEETING

To all partners of Live Oak Investments L.P.,

This letter is to provide notice that pursuant to §5.4.1 of the Limited Partnership Agreement of Live Oak Investments LP (hereinafter “Partnership Agreement”) a meeting of the partners has been called by two partners those being (1) the trustee of the William N. Andrew and Sally G. Andrew Revocable Trust dated June 21, 2001 and (2) the trustee of the Burgess Trust dated October 9, 2006.

This partnership meeting will be held via Zoom teleconference as authorized under §5.4.5 of the Partnership Agreement as well as California Corporations Code §15636 & §15637 at the following date and time:

Thursday, October 9, 2025 at 5:00pm PST.

The agenda and purpose of this partnership meeting will be to hold a vote on the following matters:

1. To remove LeFever Mattson Inc. as the General Partner of Live Oak Investments L.P..
2. To appoint William Andrew as the new General Partner of Live Oak Investments L.P..
3. To appoint William Andrew as the new President of Live Oak Investments L.P..
4. To authorize Live Oak Investments L.P. to retain and pay for the services of the Law Offices of Thomas P. Kelly III P.C. as the legal representative for Live Oak Investments L.P..

The basis of the action to remove the current General Partner is that LeFever Mattson Inc. took actions that are in direct violation of the Partnership Agreement which constitutes cause for removal. Specifically, that on September 4, 2024 LeFever Mattson Inc. distributed \$842,418 to itself from the accounts of Live Oak Investments L.P. representing a 21.6% share of the proceeds of the sale of Southwood Apartments, which was the sole real estate asset of Live Oak Investments L.P.. At the time of this distribution, LeFever Mattson Inc. did not distribute any sale proceeds to any of the other partners.

This was a direct violation of the Partnership Agreement §3.8 entitled “Priority Over Other Partners” which states as follows: “No Partner shall have priority over any other partner, with respect to the return of a Capital Contribution, or distributions or allocations of income, gain, losses, deductions, credits or items thereof.”

This was also a direct violation of the Partnership Agreement §4.7 entitled “Liquidating Proceeds” which states as follows: “Notwithstanding any other provisions of this Agreement to

the contrary, when there is a distribution in liquidation of the Partnership, or when any Partner's interest is liquidated, all items of income and loss first shall be allocated to the Partners' Capital Accounts under this Article Four, and other credits and deductions to the Partners' Capital Accounts shall be made before the final distribution is made. The final distribution to the Partners shall be made to the Partners to the extent of and in proportion to their positive Capital Account balances.”

On the basis of the foregoing actions, cause exists to remove LeFever Mattson Inc. as General Partner. At this partnership meeting a vote will be held on this removal as well as the other matters set forth above.

Questions regarding this partnership meeting can be directed to the attorney for the two partners calling this meeting which is Thomas P. Kelly III, 50 Old Courthouse Square, Suite 609 Santa Rosa, California, 95404-4926, Telephone : 707-545-8700 and email of tomkelly@sonic.net.

ATTACHMENT 3



John D. Fiero

October 13, 2025

415.217.5101
jfiero@pszjlaw.com

LOS ANGELES

10100 SANTA MONICA BLVD. 13TH FL.
LOS ANGELES, CALIFORNIA 90067-4003
310.277.6910

NEW YORK

1700 BROADWAY, 36TH FL.
NEW YORK, NEW YORK 10019
212.561.7700

WILMINGTON

919 NORTH MARKET STREET, 17TH FLOOR,
P.O. BOX 8705
WILMINGTON, DELAWARE 19899-8705
302.652.4100

HOUSTON

700 LOUISIANA STREET, STE. 4500
HOUSTON, TEXAS 77002
713.691.9385

SAN FRANCISCO

ONE SANSOME STREET, 34TH FL. STE. 3430
SAN FRANCISCO, CALIFORNIA 94104
415.263.7000

VIA EMAIL

Thomas Kelly
Law Offices of Thomas P. Kelly III
50 Old Courthouse Square, Suite #609
Santa Rosa, CA 95404

Re: **In re LeFever Mattson, Case No. 24-10545 and all jointly administered cases**

Dear Mr. Kelly:

As you know, our law firm represents the Official Committee of Unsecured Creditors of LeFever Mattson and its more than 60 affiliates, including Live Oak Investments LP (“Live Oak”). We write to bring to the attention of your clients, Andrew Revocable Trust dated June 21, 2001 and the Burgess Trust dated October 9, 2006, our concerns regarding their participation in a direct violation of the automatic stay of 11 U.S.C. Section 362. In this regard, we refer specifically to your clients’ attempt to remove LeFever Mattson, a California corporation and debtor and debtor in possession, as general partner of Live Oak at a partnership meeting your clients called that you have advised occurred on October 9, 2025. As explained below, those actions were entirely void, and the Committee does not recognize them.

A general partner’s interests are comprised of three components: the right to participate in profits, losses, distributions and proceeds of the partnership (“Economic Interest”); the right to participate in the management of the partnership (“Management Interest”); and the ownership share in partnership property as a tenant-in-partnership. Both the Economic Interest and the Management Interest are protected by the automatic stay imposed in the general partner’s Chapter 11 case from actions attacking those interests directly. *See In re Cardinal Industries*, 105 Bankr. at 849-50. For this reason, bankruptcy courts in similar circumstances have ruled that general partnership interests in a limited partnership held



by a chapter 11 debtor are property of the debtor's bankruptcy estate. *Cardinal Industries*, 105 Bankr. at 848-49. *See also Quarles House Apts. v. Plunkett (In re Plunkett)*, 23 BR 392 (Bankr. E.D. Wis. 1982) (where investors attempted to remove a debtor as the managing general partner, the Bankruptcy Court held that the investors' actions were actions against the debtor's contractual right to manage the partnership property, which was property of the estate). *In re Plunkett*, 23 B.R. at 394.

Your clients' recent partnership takeover effort sought to deprive LeFever Mattson of its Management Interest. As such, it was an act "to obtain possession of property of the estate" prohibited by 11 U.S.C. Section 362(a)(3). It was also entirely void as explained by the Ninth Circuit in *In re Schwartz*, 954 F.2d 569 (9th Cir. 1992) ("Congress intended violations of the automatic stay to be void rather than voidable. Nothing in the Code or the legislative history suggests that Congress intended to burden a bankruptcy debtor with an obligation to fight off unlawful claims.") *Id.* at 571.

For the foregoing reasons, the Committee does not recognize and will not accept any assertions of authority made by or through Live Oak's alleged new general partner. In the event your clients seek to assume control of Live Oak, they must do so by way of a motion for relief from stay.

Further, while the Committee does not believe that you or your law firm can ever be allowed to represent Live Oak as debtor's counsel due to issues with Section 327's "disinterestedness" requirement, we note that you recently received a draft settlement agreement from the Keller Benvenuti Kim law firm following a lengthy mediation with Socotra Capital, Inc. The claims subject to that settlement were assigned to the Committee in a standing stipulation filed and entered long ago. *See First Amended Stipulation Granting the Official Committee of Unsecured Creditors Standing to Pursue Estate Causes of Action Against Socotra Capital, Inc. and its Affiliates* filed on July 7, 2025 at Docket No. 1693. As a result, the Committee has full authority to proceed with such settlement.

Pursuant to that stipulation at Paragraph 5, Live Oak has a common interest with each of the other Debtors and the Committee. Furthermore, Live Oak along with the other Debtors and KS



Mattson Partners LP engaged in a mediation with Socotra pursuant to a signed mediation confidentiality agreement. Perhaps unknowingly, you breached both of those agreements when you shared the draft settlement agreement with attorney Daniel Egan. The Committee demands that you ask Mr. Egan to return the document and delete all his emails regarding the same. Please advise me when you have done so.

In sum, the Committee disputes the legitimacy of your clients' attempt to take over Live Oak because they have violated the automatic stay. Such acts are void, and it is now incumbent upon your clients to file a motion and prove they are entitled under Bankruptcy Code Section 362(d) to deprive LeFever Mattson of its Management Interest at this crucial time in the middle of an ongoing multi-debtor plan confirmation process. Moreover, your disregard for the common interest protection and the mediation privilege shared by all the debtors has resulted in a serious breach that must be remedied immediately.

Please advise me no later than Wednesday, October 15, 2025 at noon how your clients will proceed.

Very truly yours,

A handwritten signature in blue ink, appearing to read "John D. Fiero", is positioned above the printed name.

John D. Fiero

cc: Keller Benvenuti Kim
Hogan Lovells
Development Specialists, Inc.