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Attorney for Live Oak Investments LP
and its general partner William Andrew

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) OBJECTION TO STIPULATION Judge: Hon. Charles Novack Court: 1300 Clay Street Courtroom 215 Oakland, California 94612 Via teleconference 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.

OBJECTION TO STIPULATION

William Andrew as the general partner of the Debtor-in-possession Live Oak Investments LP (hereinafter "Debtor") presents this objection to the stipulation between LeFeverMattson Inc. (Hereinafter "LFM") and the Official Committee of Unsecured Creditors (hereinafter "Committee") purporting to assign the rights of LFM to pursue claims of other debtors in the LFM cases that relate to Debtor.

As set forth in the prior pleadings by Debtor, a meeting of the partnership was held on October 9, 2025 during which the partnership voted to remove LeFeverMattson Inc. as the general partner of Debtor, to appoint Mr. Andrew as general partner and president, to remove Keller Benvenutti Kim LLP as counsel for Debtor, and to retain the Law Offices of Thomas P. Kelly III P.C. as counsel for Debtor.

The stipulation which is found at docket entry 2617 in the record of the present case makes a breathtakingly false statement as follows: "Until very recently, LeFever Mattson, a California corporation ("LFM") was the undisputed general partner of Live Oak ... ." (Stipulation 2:3-4).

By operation of law, LFM was disassociated from Debtor upon the filing of LFM's bankruptcy petition on September 12, 2024 in case number 24-10545. This occurs specifically under California's Corporation Code §16601 which provides in part as follows:

> "A partner is dissociated from a partnership upon the occurrence of any of the following events: ...
>
> (6) The partner's act or failure to act in any of the following instances:
>
> (A) By becoming a debtor in bankruptcy."
>
> (Cal. Corp. Code §16601(6)(a)).

By operation of law, LFM has not been a partner of Live Oak since the date of its petition. The Committee in making the statement that LFM was the "undisputed general partner of Live Oak" is a direct, calculated effort at deception.

In addition, the stipulation is premised on the existence of some form of economic interest or management interest alleging that Debtor "... sought to deprive LFM of its Management Interest." (Stipulation 8:1-4). Again, this is false. LFM participated in the vote during which it

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was removed as general partner, thereby fully exercising its management interest as a partner of the Debtor.

Further, the property LFM was managing on behalf of Debtor, and for which LFM was collecting fees which was the Southwood Apartments, was sold prior to the filing of the petitions for both Debtor and LFM. There was no economic or management interest held by LFM at the time the petition. There cannot be as there was no property for LFM to manage, and hence the basic premise of the stipulation fails.

Finally, this stipulation is an attempt to create standing where none exists. The Committee is not retained or empowered to pursue claims on behalf of debtor entities. The role of the Committee is to represent unsecured creditors, not parties or debtors who already have counsel of record in the case.

The proposed stipulation is based on a deliberate deception by the attorneys for the Committee. LFM was disassociated from Debtor the day it filed a bankruptcy petition under §16601. And whatever management or economic interests it held were already liquidated prior to the filing of that petition. For all of these reasons the Court should deny the proposed stipulation, or at a minimum hold a hearing on this highly unusual attempt to create standing where it does not exist.

Dated: October 25, 2025

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