

KELLER BENVENUTTI KIM LLP
 101 MONTGOMERY STREET, SUITE 1950
 SAN FRANCISCO, CALIFORNIA 94104

KELLER BENVENUTTI KIM LLP
 TOBIAS S. KELLER (Cal. Bar No. 151445)
 (tkeller@kbbkllp.com)
 DAVID A. TAYLOR (Cal. Bar No. 247433)
 (dtaylor@kbbkllp.com)
 THOMAS B. RUPP (Cal. Bar No. 278041)
 (trupp@kbbkllp.com)
 101 Montgomery Street, Suite 1950
 San Francisco, California 94104
 Telephone: (415) 496-6723
 Facsimile: (650) 636-9251

*Attorneys for the Debtors and
 Debtors in Possession*

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SANTA ROSA DIVISION

In re:

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

Debtors.

Lead Case No. 24-10545 (CN)

(Jointly Administered)

Chapter 11

**STIPULATION FOR THE
 DISTRIBUTION OF PROCEEDS
 FROM THE SALE OF PROPERTY
 LOCATED AT 19020, 19022 A & B,
 19030 RAILROAD AVENUE,
 SONOMA, CA**

In re

KS MATTSON PARTNERS, LP,

Debtor.

¹ The last four digits of LeFever Mattson's tax identification number are 7537. The last four digits of the tax identification number for KS Mattson Partners, LP ("KSMP") are 5060. KSMP's address for service is c/o Stapleton Group, 514 Via de la Valle, Solana Beach, CA 92075. The address for service on LeFever Mattson and all other Debtors is 6359 Auburn Blvd., Suite B, Citrus Heights, CA 9562. 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/IM>

This *Stipulation for the Distribution of Proceeds from the Sale of Property Located at 19020, 19022 A & B, 19030 Railroad Avenue, Sonoma, CA* (“Stipulation”) is made by and between (1) LeFever Mattson, a California corporation, and certain of its affiliates who are debtors and debtors in possession (collectively, the “Debtors”)² in the above captioned chapter 11 cases (the “Chapter 11 Cases”), including debtor Black Walnut, LP (the “Seller”), on the one hand, and (2) secured creditor KS Mattson Partners, LP who is a debtor and debtor in possession in the Chapter 11 Cases as lender (“KSMP” or “Lender” and together with the Debtors, the “Parties”), on the other hand, by and through their counsel of record in the Chapter 11 Cases in reference to and consideration of the following:

RECITALS

A. On May 1, 2025, upon consideration of the *Motion of Debtors to Establish Omnibus Procedures for Real Property Sales* [Dkt. No. 689] (the “Motion”), filed by the Debtors, the Court entered the *Order Establishing Omnibus Procedures for Real Property Sales* [Dkt. No. 971] (the “Sale Procedures Order”).

B. On November 21, 2025, the Debtors filed a *Notice of Sale of Subject Property Located at 19020, 19022 A & B, 19030 Railroad Avenue, Sonoma, CA 95476* (the “19020-19030 Railroad Sale Notice”) [Dkt. No. 2896], in which the Debtors propose to sell certain real property located at 19020, 19022 A & B, 19030 Railroad Avenue, Sonoma, CA 95476 (the “Subject Property”) for \$902,000 (the “Sale Proceeds”). The title holder of the Subject Property is the Seller.

C. KSMP holds a lien against the Subject Property on account of a loan (the “Loan”) secured against the Subject Property with an outstanding principal balance in the amount of \$860,149 (the “Outstanding Principal”). The Debtors and KSMP are not aware of any other liens or other encumbrances on the Subject Property.

D. After the payment of the Closing Costs, as defined below, the Sale Proceeds will be insufficient to pay KSMP the full amount of the Outstanding Principal.

² Unless stated otherwise, “Debtors” as used herein excludes KSMP.

E. Based on the terms of this Stipulation, KSMP is agreeable to a sale price of the Subject Property in the amount of the Sale Proceeds. The Debtors and KSMP, with the Official Committee of Unsecured Creditors' (the "Committee") consent, agree on the distribution of Sale Proceeds at Closing as set forth below.

NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT HEREBY IS STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE UNDERSIGNED, AND THE PARTIES JOINTLY REQUEST THAT THE BANKRUPTCY COURT ORDER THAT:

AGREEMENT

1. Recitals. The Recitals are incorporated herein by this reference. The parties agree that the matters set forth in the Recitals are true and correct to the best of their knowledge; however, the Recitals do not constitute evidentiary admissions or findings of fact.

2. The Settlement Statement. A settlement statement will be generated at the close of the sale of the Subject Property (the "Closing" and the date of Closing, the "Closing Date"), setting forth the proposed distribution of the Sales Proceeds at Closing. This settlement statement shall be approved by KSMP and the Debtors.

3. Distribution of Proceeds. On the Closing Date:

a. First, the Debtors shall pay directly from escrow (i) property taxes, (ii) any uncontested liens senior in priority to that of KSMP's lien, (iii) seller broker commissions, (iv) buyer broker commissions, (v) FTI's fees, and (vi) other closing costs (collectively, the "Closing Costs") as reflected on a settlement statement approved as set forth in paragraph 2 above.

b. Second, the Debtors shall pay the balance of the Sales Proceeds to KSMP in full satisfaction of its lien.

4. Reservation of Rights. All arguments, rights, and claims of the Parties are expressly preserved.

5. Assignability. This Stipulation shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6. Binding on Trustee. The terms and conditions of this Stipulation shall be binding upon any trustee appointed herein or in any case to which these Chapter 11 Cases may be converted.

7. Court Approval. This Stipulation shall be submitted forthwith to the Bankruptcy Court for approval, and the Court shall retain jurisdiction to resolve any disputes or controversies arising from this Stipulation or any Order approving the terms of this Stipulation.

DATED: December 16, 2025

KELLER BENVENUTTI KIM LLP

By: /s/ Gabrielle L. Albert

GABRIELLE L. ALBERT, ESQ.

Attorneys for the Debtors and Debtors-in-Possession

DATED: December 16, 2025

HOGAN LOVELLS US LLP

By: /s/ Erin Brady

ERIN BRADY, ESQ.

Attorneys for the Debtor and Debtor-in-Possession

Consented to By:

PACHULSKI STANG ZIEHL & JONES LLP

By: /s/ Jason Rosell

JASON ROSELL, ESQ.

Attorneys for the Official
Committee of Unsecured
Creditors