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*Attorneys for the Official Committee
 of Unsecured Creditors*

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)

Chapter 11 (Jointly Administered)

**NOTICE OF TERM SHEET FOR
 GLOBAL SETTLEMENT AND PLAN
 OF LIQUIDATION**

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.



1 **PLEASE TAKE NOTICE** that, on July 14, 2025, the above-captioned debtors and debtors
2 in possession and the Official Committee of Unsecured Creditors appointed in the above-captioned
3 chapter 11 cases entered into that certain *Global Settlement and Plan Term Sheet*, a copy of which
4 is attached hereto as **Exhibit A** (the “Plan Term Sheet”).

5 **PLEASE TAKE FURTHER NOTICE** that copies of the Plan Term Sheet and any other
6 related documents are available for free by visiting the website maintained in these chapter 11
7 cases at <https://veritaglobal.net/LM>.

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9 Dated: July 14, 2025

PACHULSKI STANG ZIEHL & JONES LLP

By: /s/ Jason H. Rosell

Jason H. Rosell

*Attorneys for the Official Committee
of Unsecured Creditors*

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14 Dated: July 14, 2025

KELLER BENVENUTTI KIM LLP

By: /s/ Thomas. B. Rupp

Thomas B. Rupp

*Attorneys for the Debtors and
Debtors in Possession*

Exhibit A

Global Settlement and Plan Term Sheet

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THIS TERM SHEET IS NOT AN OFFER OR A SOLICITATION OF AN OFFER WITH RESPECT TO ANY SECURITIES IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY.

THIS TERM SHEET DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DILIGENCE AND EXECUTION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN. THE CLOSING OF ANY TRANSACTION WILL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS. NO BINDING OBLIGATIONS WILL BE CREATED BY THIS TERM SHEET UNLESS AND UNTIL BINDING DEFINITIVE DOCUMENTS ARE EXECUTED AND DELIVERED BY ALL APPLICABLE PARTIES. THIS TERM SHEET IS SUBJECT IN ALL RESPECTS TO FEDERAL RULE OF EVIDENCE 408 AND ANY STATE LAW EQUIVALENTS.

GLOBAL SETTLEMENT AND PLAN TERM SHEET

This Global Settlement and Plan Term Sheet (the “Term Sheet”) sets forth the principal terms of a global settlement (the “Global Settlement”) that shall be effectuated in a proposed chapter 11 plan of liquidation (the “Plan”). The Global Settlement addresses, among other things, (i) the intercompany claims among LeFever Mattson and its affiliated debtors (collectively, the “Debtors”) and (ii) the treatment of investor claims. The Plan will incorporate the terms of the Global Settlement and also address the retention of identified real estate property and treatment of secured claims with an interest in such property.

GLOBAL SETTLEMENT AND PLAN TERM SHEET

Global Settlement Overview

The Debtors and the Committee have conducted a comprehensive joint investigation into the prepetition conduct of the Debtors and their principals and their affiliates (the “Joint Investigation”). In connection with the Joint Investigation, the Debtors and/or the Committee issued more than 30 subpoenas, collected more than 1 million documents, and received more than 1,400 filed investor claims.

As a result of the Joint Investigation, the Debtors and the Committee have made the following material conclusions:

1. Debtor LeFever Mattson, a California corporation, operated a Ponzi scheme, a primary feature of which was a bank account maintained at Bank of the West (subsequently acquired by BMO Bank) and primarily controlled by Kenneth W. Mattson.
2. The Debtors’ books and records are in many ways unreliable, and determining with absolute certainty the ownership structure of any Debtor in which LeFever Mattson purported to sell ownership interests (collectively, the “Subsidiary Debtors”) would be cost prohibitive.
3. The Debtors’ prepetition operations created a tangled web of intercompany loans and transfers among the Subsidiary Debtors that would be cost prohibitive to untangle.
4. The Debtors routinely moved real estate from one entity to another entity for no apparent purpose other than to facilitate a 1031 exchange, which may have also artificially inflated the book value of such property.

Under the circumstances, the Debtors and the Committee believe it is in the best interests of the Debtors’ creditors and investors to propose a global settlement, effectuated through a chapter 11 plan, that treats all investors as fairly as possible, without incurring further professional fees related to the Joint Investigation. Accordingly, the Debtors and the Committee have extensively negotiated the global settlement and plan framework set forth in this Term Sheet, the material terms of which are:

1. Substantive consolidation of the Debtors.¹
2. Investor Claims are allowed in an amount equal to the amount of cash (or value of property) transferred by an investor to the

¹ In the event KS Mattson Partners, LP (“KSMP”) is substantively consolidated with debtor LeFever Mattson, a California corporation, then KSMP’s assets and liabilities will also be substantively consolidated with the Debtors.

	<p>Debtors less the amount received by such investor from the Debtors during the seven years prior to the LeFever Mattson petition date.</p> <p>3. Establishment of a Liquidation Trust that will manage the implementation of the Plan and distributions to creditors and investors and shall be overseen by a 3-member board selected by the Committee.</p> <p>4. The Liquidation Trust will be vested with all cash and causes of action of the Debtors – <i>including all causes of action against Kenneth W. Mattson and Timothy J. LeFever, and each of their relatives, spouses, successors, and heirs.</i> It will be the responsibility of the Liquidation Trust to prosecute and/or settle all claims against such persons.</p>
Compromise and Settlement	<p>Pursuant to this Term Sheet, the Plan shall settle certain material issues in these Chapter 11 Cases pursuant to Bankruptcy Rule 9019 and section 363 of the Bankruptcy Code. The Global Settlement, including the substantive consolidation of the Debtors (which includes the consolidation of LeFever Mattson’s assets with those of the Subsidiary Debtors), is in consideration for the distributions and other benefits provided under this Term Sheet, to be incorporated in the Plan. The Plan shall constitute a compromise of (a) all claims, interests, and Causes of Action among the Debtors, including all Causes of Action the Subsidiary Debtors may have against LeFever Mattson, including breach of fiduciary duty, (b) all intercompany claims and related Causes of Action among the Subsidiary Debtors, and (c) all claims, interests, and Causes of Action relating to the contractual, legal, and subordination rights that any holder may have with respect to any Allowed Investor Claim or any distribution to be made on account of such Allowed Claim or Allowed Interest.</p> <p>Specifically, in consideration of the classification, treatment, distributions, releases, and other benefits provided by the Debtors to their stakeholders (including investors) under the Plan, on the Effective Date, the provisions of the Plan shall constitute a good-faith compromise, settlement, and resolution of all claims, interests, and Causes of Action against, by or among the Debtors, including without limitation: (a) any basis for the contractual, structural, and legal subordination rights of any claim or interest or any distribution to be made on account of any claim or interest; (b) the purported commingling and misuse of investor funds and corporate funds; (c) the tracing of assets of individual Debtors to particular sources of funding; (d) transactions among the Debtors prior to and on the Effective Date; (e) the allocation of corporate and administrative expenses across each of the Debtors; (f) the Debtors’ disregard for corporate separateness</p>

	<p>before the Petition Date; (g) any causes of action by a Debtor against other Debtors; (h) the purported absence of adequate corporate governance, cash management, and accounting controls by the Debtors prior to the commencement of the Chapter 11 Cases; and (i) all Causes of Action relating to any of the foregoing.</p> <p>The compromises and settlements embodied in this Term Sheet, and to be incorporated in the Plan, were reached after good faith, arm's-length negotiations between the Debtors and the Committee.</p> <p>The Plan shall be deemed a motion to approve the Global Settlement pursuant to Bankruptcy Rule 9019 and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Global Settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as findings by the Bankruptcy Court that the Global Settlement is fair, equitable, reasonable, and in the best interests of the Debtors, their estates, and holders of claims and interests.</p> <p><i>Notwithstanding anything to the contrary contained herein, the Plan shall <u>not</u> release any claims or Causes of Action of the Debtors against Kenneth W. Mattson and Timothy J. LeFever, and each of their relatives, spouses, successors, and heirs.</i></p>
Ponzi Finding	<p>The Parties shall use commercially reasonable efforts to include a finding in any order confirming the Plan that the Debtors operated a Ponzi scheme, which finding shall be binding on all interested parties. Notwithstanding anything to the contrary contained herein, the Parties may seek a Ponzi finding in connection with causes of action against third parties prior to confirmation of the Plan (e.g., in an adversary proceeding against Socotra Capital, Inc. and its affiliates).</p>
Plan Solicitation	<p>The Plan shall provide for a single class of investor claims (not subclasses for each Debtor). The investor class will vote as one class to accept or reject the Plan so that the overall will of the investor community is captured. The class of investor claims will be the only class entitled to vote on the Plan.</p> <p>If the investor class accepts the Plan, the Debtors and the Committee will move forward with confirmation of the Plan on the terms outlined herein, including substantive consolidation of all Debtors. If the investor class rejects the Plan, the Debtors and the Committee will <u>not</u> move forward with the Plan.</p> <p>In the event the investor class rejects the Plan, the Debtors and Committee will need to incur additional fees and expenses to develop an alternative path forward.</p> <p><u>Voting Amount:</u> Holders of Investor Claims shall be entitled to vote the amount of such holder's Investor Restitution Claim (defined</p>

	<p>below). The amount of the Investor Restitution Claim will be disclosed on each investor's ballot and shall be deemed temporarily allowed for voting purposes. Each investor shall be allowed to write in a modified amount, signed under penalty of perjury, and such modified amount shall be deemed a motion pursuant to Bankruptcy Rule 3018(a) for an order temporarily allowing such claim in a different amount for purposes of voting to accept or reject the Plan (an "<u>Investor Rule 3018 Motion</u>"). If any objections are filed to an Investor Rule 3018 Motion, the Investor Rule 3018 Motion will be heard at the confirmation hearing.</p>
Investor Claims	<p>Investor claims shall be allowed as follows:</p> <p>"Investor Claim" means any and all Claims of an Investor against any Debtor, which shall be composed of (i) an Investor Restitution Claim and (ii) an Investor Subordinated Claim.</p> <p>"Investor Restitution Claim" means a Claim for restitution of an Investor. Such claim is in lieu of contractual or other rights to return of principal investment, and is calculated as follows for each Investor: Amount Invested minus Prepetition Ponzi Distributions.</p> <p>"Amount Invested" means (a) all cash transferred from the investor to the Debtors that can be validated by the Debtors <i>plus</i> (b) the fair market value of any property transferred to the Debtors (<i>e.g.</i>, via a 1031 exchange) at the time of such transfer. Amount Invested includes all validated amounts invested regardless of time period (<i>i.e.</i>, amounts invested before the Ponzi Start Date are included). For the avoidance of doubt, appreciated roll-overs to other investments are not included.</p> <p>"Prepetition Ponzi Distributions" means any readily identifiable consideration (including distributions and other forms of payment) that was (a) transferred any time between the Ponzi Start Date and the Petition Date to an Investor on account of any of the Investor's investments related to the Debtors or (b) transferred at any time to an Investor as a return of capital (other than a monthly distribution). The purpose of (b) is to account for any investments that were cashed out in connection with a disposition of property. Such consideration shall include any transfers, whether or not denominated as dividends, owner distributions, interest, or other similar terms on account of investments held at any time even if such investment had been paid or was otherwise no longer existing as of the Petition Date.</p> <p>"Ponzi Start Date" means seven years prior to the Petition Date of LeFever Mattson.</p> <p>"Investor Subordinated Claim" means the sum of (a) Prepetition Ponzi Distributions; <i>plus</i> (b) any amount paid by Investor to the Liquidation Trust on account of an Avoidance Action; <i>plus</i> (c) liquidated amount of any other Claims held by Investor against</p>

	<p>Debtors. Investor Subordinated Claims are not paid until all Investor Restitution Claims are paid in full.</p> <p><u>Example Investor Claim:</u></p> <p>Investor A invested \$100,000 in a Debtor on January 1, 2015. Investor A received 6% a year or \$500 per month until September 1, 2024.</p> <p>Ponzi Start Date = September 12, 2017</p> <p>Amount Invested = \$100,000</p> <p>Prepetition Ponzi Distributions = \$42,000 (7 years x \$6,000)</p> <p>Investor Restitution Claim = \$100,000 - \$42,000 = \$58,000</p> <p>Investor Subordinated Claim = \$42,000</p>
Plan Timeline	The Parties agree to prioritize the confirmation of a plan before December 31, 2025.
IDENTIFICATION AND TREATMENT OF CLAIMS	
DIP Claim	<p>Any holder of an allowed DIP claim shall receive payment in full in cash on the effective date of the Plan (the "<u>Effective Date</u>").</p> <p><i>Unimpaired and not entitled to vote.</i></p>
Administrative and Priority Claims	<p>On or as soon as practicable following the Effective Date, each holder of an Allowed Administrative Claim or an Allowed Priority Claim will be paid in full in cash or otherwise left unimpaired, unless otherwise agreed by such holder.</p> <p><i>Unimpaired and not entitled to vote.</i></p>
Priority Tax Claims	<p>On or as soon as practicable following the Effective Date, each holder of an Allowed Priority Tax Claim will be paid in full in cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.</p> <p><i>Unimpaired and not entitled to vote.</i></p>
Class 1: Other Secured Claims	<p>On or as soon as practicable following the Effective Date, each holder of an Other Secured Claim will be paid in full in cash or otherwise realize the value of its collateral, unless otherwise agreed by such holder.</p> <p><i>Unimpaired and not entitled to vote.</i></p>
Class 2: Sold Property Secured Lender Claims	<p>Class 2 shall consist of holders of Secured Lender Claims whose collateral was sold during the pendency of the Chapter 11 Cases.</p> <p>On the Effective Date, except to the extent that a holder of an Allowed Class 2 Claim agrees to less favorable treatment, each holder of an</p>

	<p>Allowed Class 2 Claim shall receive payment in full in Cash of the unpaid portion of its Allowed Class 2 Claim, not to exceed the value of the net proceeds from the sale of its collateral.²</p> <p>For purposes of this Term Sheet, each holder of an Allowed Class 2 Claim will be deemed to be in a separate subclass.</p> <p><i>Unimpaired and not entitled to vote.</i></p>
Class 3: Retained Property Secured Lender Claims	<p>Class 3 shall consist of holders of Secured Lender Claims whose collateral is being vested in the Liquidation Trust under the Plan (<i>i.e.</i>, any real estate that has not been sold by the Effective Date).</p> <p>On the Effective Date, except to the extent that a holder of an Allowed Class 3 Claim agrees to less favorable treatment, each holder of an Allowed Class 3 Claim shall receive a secured promissory note in full and final satisfaction of its Allowed Class 3 Claim on terms to be determined among the Debtors and the Committee that provide the holder of such Allowed Class 3 Claim with the indubitable equivalent of the fair market value of its prepetition collateral.</p> <p>For purposes of this Term Sheet, each holder of an Allowed Class 3 Claim will be deemed to be in a subclass.</p> <p><i>Impaired and entitled to vote.</i></p>
Class 4: General Unsecured Claims	<p>Class 4 shall consist of all General Unsecured Claims. Class 4 shall not include any claims asserted by Investors.</p> <p>Except to the extent that a holder of a General Unsecured Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for each General Unsecured Claim, each such holder shall receive payment in full, in Cash on the Effective Date or as soon thereafter as reasonably practicable.</p> <p><i>Unimpaired and not entitled to vote.</i></p>
Class 5: Investor Claims	<p>Class 5 shall consist of all Investor Claims.</p> <p>On or as soon as practicable following the Effective Date, each holder of an Allowed Investor Claim shall receive its <i>pro rata</i> share of the beneficial interests in the Liquidation Trust.</p> <p>If the holder of an Investor Claim <u>accepts</u> the Plan, such holder shall be deemed to affirmatively assign its claims against all non-debtor entities relating to or arising from its Investor Claim, including Ken Mattson, to the Liquidation Trust (collectively, the “<u>Assigned Investor</u></p>

² It is the intention of the Plan Proponents that objections to Secured Lender Claims will be heard in connection with the Confirmation Trial.

	<p><u>Claims</u>”).</p> <p>Proceeds of Assigned Investor Claims shall solely be distributed to holders of Allowed Class 5 Claims that voted to <u>accept</u> the Plan.</p> <p><i>Impaired and entitled to vote.</i></p>
Class 6: Intercompany Claims	<p>On the Effective Date, all intercompany claims among the Debtors shall be deemed canceled, extinguished, and of no further force or effect. Holders of intercompany claims shall not be entitled to receive or retain any property on account of such claims.</p> <p><i>Deemed rejected and not entitled to vote.</i></p>
Class 7: Equitably Subordinated Claims	<p>Class 7 shall consist of all Equitably Subordinated Claims.</p> <p>“Equitably Subordinated Claim” shall mean any claim or interest of any kind or nature whatsoever held by any person against or in any of the Debtors that the Bankruptcy Court has determined to be equitably subordinated.</p> <p>The Parties do not expect sufficient proceeds for Holders of Equitably Subordinated Claims to receive or retain any distributions, property, or interest in property on account of such claims under the Plan.</p> <p><i>Deemed rejected and not entitled to vote.</i></p>
Class 8: Equity Interests	<p>All equity, partnership, and membership interests in the Debtors, as applicable, shall be cancelled as of the Effective Date of the Plan.</p> <p><i>Deemed rejected and not entitled to vote.</i></p>
PLAN TRUST PROVISIONS	
Liquidation Trust	<p>On the Effective Date, a liquidation trust (the “<u>Liquidation Trust</u>”) shall be established and vested with all of the Debtors’ remaining assets, including cash and retained causes of action. The beneficiaries of the Liquidation Trust shall be the holders of Class 5 Claims (Investor Claims).</p> <p>The Liquidation Trustee shall act as the disbursement agent under the Plan for purposes of disbursing funds to holders of Allowed Claims, including holders of Allowed Class 4 Claims (General Unsecured Claims).</p> <p>The Liquidation Trust will be managed exclusively by the Liquidation Trustee, who shall be selected by the Committee. The Liquidation Trustee will be responsible for making distributions in accordance with the Plan. From and after the Effective Date, the Liquidation Trustee will pursue Causes of Action (as appropriate), reconcile claims, and make distributions to creditors and investors in accordance with the Plan.</p>

	<p>The Liquidation Trustee will be responsible for preparation and filing of final tax returns of the Debtors' estates, as applicable, as well as preparation and filing of all tax-related returns and reports relating to the Liquidation Trust.</p> <p>The Liquidation Trustee will be entitled to customary compensation to be negotiated and disclosed in the Plan Supplement, approved by the Bankruptcy Court in connection with confirmation of the Plan.</p> <p>The Liquidation Trust shall be overseen by a 3-member oversight board selected by the Committee and disclosed in the Plan supplement (the "<u>Oversight Board</u>"). The Liquidation Trustee shall take direction from the Oversight Board concerning all material decisions.</p>
Vesting of Retained Properties	<p>On the Effective Date, any real properties to be retained for the benefit of holders of Allowed Investor Claims shall vest in the Liquidation Trust (or an otherwise appropriate legal entity controlled by the Liquidation Trust). The Liquidation Trust shall fund an appropriate reserve for each retained property, which shall be disclosed in the Plan Supplement. The Plan Supplement will also identify the properties to be retained.</p>
Preservation of Causes of Action	<p>Unless a Cause of Action of the Debtors is expressly waived, released, assigned, sold, or settled in the Plan, all rights of the estates from and after the Effective Date with respect to any Cause of Action will be expressly preserved for the benefit of, assigned to, and fully vested in, the Liquidation Trust.</p> <p>The term "Causes of Action" means any and all claims, demands, rights, defenses, actions, causes of action (including, without limitation, avoidance claims or other causes of action arising under chapter 5 of the Bankruptcy Code), suits, contracts, agreements, obligations, accounts, defenses, offsets, powers and privileges of any kind or character whatsoever, known or unknown, suspected or unsuspected, whether arising prior to, on, or after the Petition Date, in contract or in tort, at law or in equity, or under any other theory of law, held by any person or entity against any other person or entity, and any proceeds thereof.</p> <p>From and after the Effective Date, the Liquidation Trust will have standing as the representative of the Debtors' estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to pursue, or decline to pursue, any Cause of Action and objection to claim, as appropriate, in the business judgment of the Liquidation Trustee. Further, the Liquidation Trustee will have the right to settle, release, sell, assign, otherwise transfer, or compromise, any Cause of Action and/or objection to claim without need for notice or order of the Bankruptcy Court. The Liquidation Trust shall have full authority to pursue, settle, release, sell, assign, otherwise transfer, or compromise any and all</p>

	Assigned Investor Claims.
PLAN RELEASES	
Exculpation	The Plan shall contain standard exculpation provisions for the benefit of the Debtors, Committee, and their respective <i>postpetition</i> officers, directors, members, and professionals, solely in their capacities as such. <i>The principals of the Debtors – Kenneth W. Mattson and Timothy J. LeFever – will <u>not</u> be exculpated or otherwise released..</i>
MISCELLANEOUS PLAN PROVISIONS	
Substantive Consolidation	<p>In accordance with sections 105 and 1123(a)(5)(c) of the Bankruptcy Code, the Debtors shall be substantively consolidated. As a result of the substantive consolidation of the estates: (i) all property of the Debtors shall vest in the Liquidation Trust, free and clear of any and all liens, claims, encumbrances, or interests; (ii) all guarantees of any Debtor of the payment, performance, or collection of obligations of another Debtor shall be eliminated and cancelled; (iii) all joint obligations of two or more Debtors and multiple claims against such entities on account of such joint obligations shall be treated and allowed as a single claim against the Liquidation Trust; (iv) all intercompany claims shall be deemed cancelled; and (v) each claim filed or scheduled in the chapter 11 case of any Debtor shall be deemed filed against the consolidated Debtors and a single obligation of the Liquidation Trust.</p> <p>Notwithstanding the foregoing, the substantive consolidation shall not: (i) affect the separate legal existence of the Debtors for purposes other than implementation of the Plan pursuant to its terms; (ii) constitute or give rise to any defense, counterclaim, or right of netting or setoff with respect to any Cause of Action vesting in the Liquidation Trust that could not have been asserted against the consolidated Debtors; or (iii) give rise to any right under, any executory contract, insurance contract, or other contract to which a consolidated Debtor is party, except to the extent required by section 365 of the Bankruptcy Code in connection with the assumption of such contract by the applicable Debtors.</p>
Executory Contracts and Unexpired Leases	All executory contracts and unexpired leases not assumed and assigned prior to the Effective Date or through the Plan will be rejected. Counterparties to rejected agreements will have 30 days after entry of the rejection order (which, at the latest, will be the confirmation order) to file rejection damages claims.
Effective Date	The Effective Date of the Plan shall be conditioned upon (i) entry of an order confirming the Plan in form and substance reasonably acceptable to the Debtors and the Committee (the “ <u>Confirmation</u> ”

	Order”); (ii) the Confirmation Order not being subject to a stay; (iii) the Liquidation Trust having obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan and each of the other transactions contemplated by the Plan; and (iv) such other customary or appropriate conditions to effectiveness as shall be mutually agreed by the Debtors and the Committee.
Plan Supplement	A supplement to the Plan reasonably acceptable to the Debtors and the Committee will be filed by the Debtors no later than fourteen (14) calendar days prior to the last day to object to confirmation of the Plan, including the form of the Liquidation Trust Agreement and other exhibits and supplements to the Plan.
Governing Law	California law will govern except to the extent the Bankruptcy Code is applicable.

Dated: July 14, 2025

**LEFEVER MATTSON
AND ITS AFFILIATED DEBTORS**

By: /s/ Bradley Sharp

Bradley Sharp

Chief Restructuring Officer

Dated: July 14, 2025

**THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS**

By: /s/ Kevin Katari

Kevin Katari, solely in his capacity as Chair
of the Official Committee of Unsecured
Creditors of the Debtors