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*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

**DECLARATION OF VAIBHAV PURANIK
IN SUPPORT OF ADEQUATE
ASSURANCE OF FUTURE
PERFORMANCE BY GOLDEN STATE
FUND 2025 LLC, A CALIFORNIA
LIMITED LIABILITY COMPANY, WITH
RESPECT TO THE ASSUMPTION AND
ASSIGNMENT OF EXECUTORY LEASES
AND/OR UNEXPIRED CONTRACTS IN
CONNECTION WITH THE SALE OF 1621
HOOD ROAD, SACRAMENTO, CA 95825**

In re:

KS MATTSON PARTNERS, LP,

Debtor.

[No Hearing Requested]

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>

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1 I, Vaibhav Puranik, declare as follows, pursuant to 28 U.S.C. § 1746:

2 1. I submit this declaration (the “Declaration”) in support of Golden State Fund 2025
3 LLC, a California limited liability company (the “Buyer”), with respect to the assumption and
4 assignment of executory leases and/or unexpired contracts (the “Agreements”) in connection with
5 the sale of the real property located at 1621 Hood Road, Sacramento, California 95825 (the
6 “Subject Property”) from the above-captioned debtors and debtors-in-possession (collectively, the
7 “Debtors”) pursuant to the Purchase and Sale Agreement dated June 30, 2025 (the “Purchase
8 Agreement”) attached as Exhibit A to Exhibit 1 to the *Notice of Sale of 1621 Hood Road,*
9 *Sacramento, CA 95825*, filed concurrently herewith.

10 2. I am knowledgeable and familiar with the Buyer’s business and financial affairs. I
11 am authorized to submit this Declaration on behalf of Buyer. Except as otherwise indicated herein,
12 the facts set forth in this Declaration are based upon my personal knowledge, my review of relevant
13 documents, information provided to me by the Buyer or its advisors, or my opinion based upon
14 experience, knowledge, and information concerning the Buyer’s finances. If called upon to testify,
15 I would testify to the facts set forth in this Declaration.

16 3. I am the Manager of Old Money Capital LLC, one of the operators and managers
17 of the Buyer.

18 4. The Buyer is operated and managed by the limited liability companies of four
19 experienced real estate professionals: Vaibhav Puranik, Sameer Kulkarni, Hemel Gandhi, and
20 Gohar Gharibyan (the “General Partners,” and each a “General Partner”). Collectively, the
21 General Partners bring substantial experience in acquiring, operating, and improving residential
22 real estate across multiple states. Together, we currently own and operate 40 multifamily units in
23 Modesto, California, and 17 units in Rosamond, California. We also own and operate several
24 single-family rental properties located in Los Angeles, California; Nevada; San Antonio and Fort
25 Worth, Texas; Poconos, Pennsylvania; and Florida. Hemel Gandhi is based in the Sacramento
26 area, while the other three General Partners—Sameer Kulkarni, Gohar Gharibyan, and I—are
27 based in the Los Angeles area. Over the years, we have developed deep operational expertise in
28 multifamily property management, capital improvement planning, and tenant relations. For all

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1 multifamily properties under our management, we consistently engage reputable third-party
2 professional property management companies. The same approach will be applied to the
3 management of the Subject Property, ensuring a high standard of operations and tenant services.

4 5. The Buyer has demonstrated strong financial capacity to acquire and operate the
5 Subject Property. The Buyer has successfully raised \$1.85 million in equity from its investors and
6 has secured a loan commitment of \$2,280,000 from Travis Credit Union. The total project,
7 including the purchase price of \$3.8 million and estimated closing costs of \$100,000, will be fully
8 covered by the combination of equity and debt financing. After the acquisition and closing, the
9 Buyer will retain approximately \$200,000 in operating reserves. These reserves will provide a
10 solid financial cushion to support ongoing property operations and the leasing of currently vacant
11 units. In addition to this reserve, the General Partners are committed to financially supporting the
12 project if additional capital is required. Each General Partner maintains substantial personal assets
13 and liquidity, which have been reviewed and verified by Travis Credit Union during the
14 underwriting and approval process for the loan. This financial structure ensures that the Buyer is
15 well-positioned to manage the Subject Property effectively and meet any unforeseen operational
16 or capital needs.

17 6. Accordingly, the Buyer has demonstrated the willingness and ability to perform its
18 obligations under the Purchase Agreement and the assigned Agreements.

19 I declare under penalty of perjury under the laws of the United States of America that the
20 foregoing is true and correct.

21
22 Dated: 8/19/2025 | 15:49:34 PDT

DocuSigned by:
Vaibhav Puranik
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/s/
Vaibhav Puranik
Manager, Old Money Capital LLC