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*Attorneys for the Debtors and
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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 1161-1167
 BROADWAY, SONOMA, CA 95476
 (SOCOTRA CAPITAL)**

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 1161-1167 Broadway, Sonoma, California 95476 (Socotra Capital)* (“Stipulation”) is made by and between 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 debtors Buckeye Tree, LP and Ginko Tree, LP (jointly, the “Sellers”), and secured creditor Socotra Capital Inc. on behalf of itself and any of its affiliates as lender and/or servicer (“Socotra” or “Lender” and together with the Debtors, the “Parties”), 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 (Socotra Collateral)* [Dkt. No. 1158] (the “Motion”), filed by the Debtors, the Court entered the Order Establishing Omnibus Procedures for Real Property Sales (Socotra Collateral) [Dkt. No. 1381] (the “Socotra Sale Procedures Order”).

B. On August 22, 2025, the Debtors filed a *Notice of Sale of Subject Property Located at 1161-1167 Broadway, Sonoma, California 95476 (Socotra Capital)* (the “1161-1167 Broadway Sale Notice”) [Dkt. No. 2083], in which the Debtors propose to sell certain real property located at 1161-1167 Broadway, Sonoma, California 95476 (the “Subject Property”) for \$1,460,000 (the “Gross Sale Proceeds”). The title holders of the Subject Property are the Sellers.

C. Socotra holds a senior lien against the Subject Property with an outstanding principal balance of the loan secured by the Subject Property (the “Loan”) in the amount of \$5,737,500 (the “Socotra Outstanding Principal”).³

D. The Parties do not agree on the amount of the total balance of the Loan (the “Total Loan Balance”). The Parties have agreed that the amount of the Total Loan Balance need not be resolved prior to Closing.

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

³ The Loan is cross-collateralized with other estate property.

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

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

10 AGREEMENT

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

14 2. The Settlement Statement. The settlement statement, to be generated at the close
15 of the sale of the Subject Property (the "Closing" and the date on which it is Closed, the "Closing
16 Date"), and which will determine the distribution of the Gross Sales Proceeds at Closing, shall be
17 approved by Socotra, the Debtors and the Committee.

18 3. Distribution of Proceeds. On the Closing Date:

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

24 b. Second, the Debtors shall be paid from escrow 4% of the net Sales Proceeds,
25 i.e., 4% of Gross Sales Proceeds net of Closing Costs.

26 c. Third, the Debtors shall pay the balance of the Gross Sales Proceeds to
27 Socotra with no restrictions on distribution.
28

4. Reservation of Rights. All arguments, rights, and claims of the Parties are expressly preserved including, but not limited to, the validity of the liens against the Subject Property and the amount of the Outstanding Loan Balance.

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: September 8, 2025

KELLER BENVENUTTI KIM LLP

By: /s/ Gabrielle L. Albert

GABRIELLE L. ALBERT, ESQ.

Attorneys for the Debtors and Debtors-in-Possession

DATED: September 8, 2025

SHEPPARD MULLIN RICHTER & HAMPTON LLP

By: /s/ Theodore A. Cohen

THEODORE A. COHEN, ESQ.

Attorneys for Secured Creditor Socotra Capital, Inc.

Consented to By:

PACHULSKI STANG ZIEHL & JONES LLP

By: /s/ Jason Rosell

JASON ROSELL, ESQ.

Attorneys for the Official
Committee of Unsecured
Creditors