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**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
**SANTA ROSA DIVISION**

In re

LEFEVER MATTSON,  
 a California corporation, *et al.*,<sup>1</sup>

Debtors.

Case No. 24-10545 CN (Lead Case)

(Jointly Administered)

Chapter 11

<sup>1</sup> 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 95621. 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>.



In re  
KS MATTSON PARTNERS, LP,  
Debtor.

**JOINT MOTION OF DEBTORS AND OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR AN ORDER (I) APPROVING THE PLAN SUMMARY AND DISCLOSURE STATEMENT; (II) SCHEDULING HEARING ON CONFIRMATION OF PLAN AND APPROVING THE FORM AND MANNER OF SERVICE OF THE HEARING NOTICE; (III) ESTABLISHING PROCEDURES FOR THE SOLICITATION AND TABULATION OF VOTES ON PLAN; (IV) ESTABLISHING PROCEDURES FOR THE ESTIMATION OF INVESTOR CLAIMS SOLELY FOR VOTING PURPOSES; AND (V) APPROVING RELATED MATTERS**

**Hearing Date:**

Date: November 19, 2025  
Time: 11:00 a.m. (Pacific time)  
Place: United States Bankruptcy Court  
1300 Clay Street, Courtroom 215  
Oakland, CA 94612  
Judge: Honorable Charles Novack

LeFever Mattson, a California corporation, ("LFM"), its affiliated debtors and debtors in possession (collectively with LFM, the "LFM Debtors"), and KS Mattson Partners, LP ("KSMP" and together with the LFM Debtors, the "Debtors"), and the Official Committee of Unsecured Creditors (the "Committee" and together with the Debtors, the "Plan Proponents"), which was appointed in these chapter 11 cases (the "Cases") to represent the interests of unsecured creditors and investors of the Debtors, hereby submit this motion (the "Motion"), pursuant to sections 105, 502, 1123(a), 1124, 1125, 1126, and 1128 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 3003, 3016, 3017, 3018, 9006(c), and 9007 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rules 3003-1 and 3017-1 of the Bankruptcy Local Rules for the Northern District of California (the "Local Rules"), for the entry of an order (the "Solicitations Procedures Order");

- a. approving the *Plan Summary for Investors* (substantially in the form attached hereto as **Exhibit A**, the "Plan Summary") relating to the *Joint Chapter 11 Plan of Liquidation* (as it may be amended or modified, the "Plan") [Docket No. 2226] of

the Debtors proposed by the Debtors and the Official Committee of Unsecured Creditors (the “Committee”)<sup>2</sup>;

- b. approving the *Disclosure Statement in Support of Joint Chapter 11 Plan of Liquidation* (as it may be amended or modified, the “Disclosure Statement”) [Docket No. 2364] of the Debtors proposed by the Debtors and the Committee;
- c. scheduling a hearing (the “Confirmation Hearing”) on confirmation of the Plan;
- d. approving the form and manner of notice of the Confirmation Hearing (the “Confirmation Hearing Notice”);
- e. approving certain procedures for the estimation of Investor Claims solely for the purpose of voting on the Plan (the “Investor Claims Estimation Procedures”);
- f. approving certain procedures (the “Solicitation Procedures”) for the solicitation and tabulation of votes to accept or reject the Plan, including:
  - i. the forms of ballots for submitting votes on the Plan;
  - ii. the contents of the proposed solicitation packages (collectively, the “Solicitation Packages”);
  - iii. the proposed record date for voting on the Plan;
  - iv. the procedures and deadlines pertaining to the Investor Claims Estimation Procedures; and
  - v. certain other relief relating to the Solicitation Procedures.

In support of this Motion, the Plan Proponents attach the following exhibits:

Exhibit	Description
Exhibit A	Plan Summary (to be served only on Investors in Class 6 as part of the Solicitation Package)
Exhibit B	Proposed Confirmation Hearing Notice
Exhibit C	Proposed Contents and Procedures for Serving Solicitation Packages

<sup>2</sup> Any capitalized term not defined herein shall have the meaning ascribed to such term in the Plan or the Disclosure Statement, as applicable. As proposed herein, the Solicitation Packages for Investors in Class 6 will include a hard copy of the Plan Summary, but not a hard copy of the Disclosure Statement or Plan.

Exhibit	Description
Exhibit D	1. Proposed Form of Ballot - Class 3 Sold Property Secured Lender Claims 2. Proposed Form of Ballot - Class 4 Retained Property Secured Lender Claims 3. Proposed Form of Ballot - Class 5 Trade Claims 4. Proposed Form of Ballot - Class 6 Investor Claims
Exhibit E	Proposed Vote Tabulation/Investor Claims Estimation Procedures
Exhibit F	Proposed Notice of Non-Voting Status
Exhibit G	Proposed Solicitations Procedures Order

In further support of this Motion, the Plan Proponents respectfully state as follows:

### **PRELIMINARY STATEMENT<sup>3</sup>**

On September 5, 2025, the Plan Proponents filed the *Joint Chapter 11 Plan of Liquidation*, which provides for a global settlement (the “Global Settlement”) of the of the outstanding claims asserted against and equity interests asserted in the Debtors. The Global Settlement embodied in the Plan resolves the complex issues in these Chapter 11 Cases, including (a) the substantive consolidation of the Debtors, (b) the Ponzi Finding, and (c) the allowance and treatment of Investor Claims. The Global Settlement provides for a “single pot” under the Plan, such that all assets and liabilities of all Debtors will be pooled and consolidated for distribution purposes, through substantive consolidation. Consistent with Ninth Circuit law, the Global Settlement treats all Investors equally, as holders of tort claims, regardless of the nature of their investment or how it was documented. Pursuant to the Global Settlement, each Investor will receive a claim for the money (or the value of property) it invested in the Debtors over time, less any distributions the Investor received over the seven years prior to September 12, 2024. Such claim will receive a *pro rata* distribution of available assets, pursuant to the principles of “netting” in Ponzi scheme cases. Only if and after such claim is paid in full will there be any recovery on claims for expected profits.

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<sup>3</sup> Capitalized terms not defined in the Preliminary Statement have the meanings ascribed to them later in the Motion.

1 However, as part of the Global Settlement, rather than netting from the suspected Ponzi scheme start  
2 date, the proposed Investor Settlement Amount Procedures Order will provide that only payments  
3 made to Investors seven years prior to September 12, 2024, will be offset/netted in calculating  
4 Investor Claims.

5 As further explained in detail in the Plan Summary and Disclosure Statement, the Global  
6 Settlement takes into account the extensive evidence supporting the determinations that (i) the  
7 Debtors' estates should be subject to substantive consolidation; and (ii) the Debtors were operated  
8 as a Ponzi scheme (the "Ponzi Finding"). These two conclusions flow directly from the wrongdoing  
9 that led to these Chapter 11 Cases: among other things, for decades, Kenneth W. Mattson controlled  
10 the Debtors as a single enterprise—disregarding their separate corporate forms—and caused them  
11 to engage in numerous fraudulent activities and transactions (collectively, the "Mattson  
12 Transactions"). The Mattson Transactions took many forms, including the sale of fictitious interests  
13 in many of the Debtors; the transfer of vast sums of money between and among LFM, KSMP, and  
14 other Debtors; and the transfer among the Debtors of properties encumbered with high-interest  
15 loans.

16 The Debtors and the Committee have determined that it is in the best interests of the  
17 Investors and other creditors to propose the Global Settlement, to be effectuated through the  
18 proposed Plan, to treat Investors and other creditors fairly without incurring the considerable  
19 professional fees and costs (likely in the tens of millions of dollars) that would be necessary to  
20 attempt to disentangle the Debtors' assets, liabilities and finances. Indeed, given the state of the  
21 Debtors' books and records, it is possible that disentanglement would be unsuccessful even if such  
22 funds were expended.

23 The Plan provides for one class of Investor Claims – Class 6. Voting on the Plan will allow  
24 the Investor community to have a voice in the outcome of the Chapter 11 Cases. To effectuate  
25 distributions to Investors, the Plan provides for the creation of the Plan Recovery Trust, which will  
26 own the Debtors' assets that are not sold during the Chapter 11 Cases, sell or otherwise dispose of  
27 those assets to generate cash, and distribute all available cash to Investors. The Plan Recovery Trust  
28 also will own litigation claims against third parties, including Kenneth Mattson ("Mattson") and

1 Timothy LeFever (“LeFever”), and may generate cash through prosecution or settlement of those  
2 claims. Cash will be distributed by the Plan Recovery Trust to Investors and other creditors over  
3 time, as the Plan Recovery Trust collects on or otherwise monetizes the Plan Recovery Trust Assets.

4 The Plan Proponents believe that the settlement reflected in the Plan represents the best  
5 outcome in these unfortunate circumstances. Importantly, it also provides the best prospect for  
6 Investors and other Creditors to receive distributions as soon as reasonably possible. Prompt  
7 Confirmation of the Plan is of paramount importance to the Investor community, and the Plan  
8 Proponents believe it is in the best interests of the estates and all Creditors.

9 Accordingly, the Plan Proponents seek approval of the Plan Summary and the Disclosure  
10 Statement and authority to promptly begin soliciting votes on the Plan. Subject to approval of the  
11 Disclosure Statement, the Plan Proponents further seek approval of (i) the confirmation procedures,  
12 which create a framework for the filing and service of objections to confirmation and any responses  
13 thereto (collectively, the “Confirmation Procedures”); (ii) the Solicitation Procedures, which  
14 establish the form and manner of, as well as certain rules and timelines governing, the solicitation  
15 and tabulation of votes on the Plan, including the form of ballots and other solicitation documents;  
16 and (iii) certain matters relating to the estimation of all Investor Claims for the purpose of voting on  
17 the Plan (the “Investor Claims Estimation Procedures”).<sup>4</sup>

## 18 **JURISDICTION**

19 This Court has jurisdiction pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core  
20 proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue is proper pursuant to 28 U.S.C. §§  
21 1408 and 1409.

## 22 **BACKGROUND**

### 23 **A. The Commencement of the Chapter 11 Cases**

24 The Chapter 11 Cases arise from an alleged multiyear and multimillion-dollar fraud  
25 perpetrated by Mattson. This alleged fraud resulted in multiple prepetition litigations against  
26

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27 <sup>4</sup> The Plan Proponents will be filing a motion for entry of an *Order Approving Settlement Procedures with Respect*  
28 *to Investor Claims* (the “Investor Settlement Amount Procedures Order”).

1 Mattson, LFM, and KSMP, as well as the voluntary bankruptcy filing of the LFM Debtors. It has  
2 also resulted in the United States Department of Justice bringing charges against Mr. Mattson for  
3 fraud and related crimes.

4 On September 12, 2024, LeFever Mattson and 57 affiliates and subsidiaries (the “LFM  
5 Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code, commencing  
6 their jointly administered bankruptcy cases (the “LFM Chapter 11 Cases”).<sup>5</sup> On November 22, 2024,  
7 Debtor KSMP became subject to an involuntary petition for relief under chapter 11 of the  
8 Bankruptcy Code. On June 9, 2025, the Court entered the *Stipulated Order for Relief in an*  
9 *Involuntary Case* and subsequently appointed Robbin L. Itkin as the Responsible Individual in the  
10 KSMP chapter 11 case, with effect from June 16, 2025. On July 29, 2025, the Court entered the  
11 Stipulated Bridge Order, which, among other things, jointly administers KSMP’s chapter 11 case  
12 with the LFM Chapter 11 Cases (collectively, the “Chapter 11 Cases”)

13 The Debtors continue to manage their properties and affairs as debtors in possession pursuant  
14 to sections 1107(a) and 1108 of the Bankruptcy Code.

15 The Committee was appointed by the Office of the United States Trustee in the LFM Chapter  
16 11 Cases on or about October 9, 2024, and in KSMP’s chapter 11 case on August 27, 2025. No  
17 trustee or examiner has been appointed in the Debtors’ Chapter 11 Cases.

18 **B. The Disclosure Statement and Plan**

19 The Plan Proponents have filed the Plan [Docket No. 2226] and Disclosure Statement  
20 [Docket No. 2364]. The Plan places claims and interests into nine classes (each, a “Class”). In  
21 accordance with section 1123(a)(1) of the Bankruptcy Code, administrative claims and priority tax  
22 claims are not classified and are excluded from the Classes. Each Class and its respective  
23 impairment status and voting rights are as follows:

24  
25  
26  
27  
28 <sup>5</sup> LFM Debtor Windscape Apartments, LLC, filed its chapter 11 petition on August 6, 2024. LFM Debtors  
Pinewood Condominiums, LP, and Ponderosa Pines, LP, filed their chapter 11 petitions on October 2, 2024.

Class	Type	Status	Voting Rights
Class 1	Priority Claims	Unimpaired	Deemed to Accept
Class 2	Other Secured Claims	Unimpaired	Deemed to Accept
Class 3	Sold Property Secured Lender Claims	Impaired	Entitled to Vote
Class 4	Retained Property Secured Claims	Impaired	Entitled to Vote
Class 5	Trade Claims	Impaired	Entitled to Vote
Class 6	Investor Claims	Impaired	Entitled to Vote
Class 7	Intercompany Claims	Impaired	Deemed to Reject
Class 8	Equitably Subordinated Claims	Impaired	Deemed to Reject
Class 9	Equitably Subordinated Interests	Impaired	Deemed to Reject

### **RELIEF REQUESTED**

By this Motion, the Plan Proponents respectfully request the entry of an order (the “Disclosure Statement Order”) that, among other things, (i) approves the Plan Summary, (ii) approves the Disclosure Statement to permit the Plan Proponents to distribute and solicit acceptances for the Plan, (iii) sets the date and time for the Confirmation Hearing and approves certain related deadlines and the Confirmation Hearing Notice, (iv) approves the Solicitation Procedures, (v) approves the Investor Claims Estimation Procedures, and (vi) grants related relief.

A chart listing certain dates and deadlines requested under the Disclosure Statement Order is provided below:

Date <sup>6</sup>	Description
November 19, 2025	Proposed Hearing Date on this Motion
November 20, 2025	Voting Record Date
December 3, 2025	Deadline to Serve Solicitation Packages
December 17, 2025	Deadline to file Plan Supplement

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<sup>6</sup> All deadlines, unless otherwise indicated, are as of 11:59 p.m. (Pacific Time).



Date <sup>6</sup>	Description
January 7, 2026	(1) Voting Deadline (2) Deadline for Investors to object to Proposed Claim Amounts in Investors' Class 6 Ballots (3) Deadline to File Objections to Plan (4) Deadline for 3018 Motion of Non-Investor Claims
January 21, 2026	Deadline for Plan Proponents to file Objections to 3018 Motions for Non-Investor Claims
January 28, 2026	(1) Deadline to file Replies to Objections to Plan Confirmation (2) Deadline to file the Voting Report (3) Deadline to file the Confirmation Brief (4) Deadline for the Plan Proponents to file Replies to Investors' Objections to Proposed Claim Amounts for voting purposes (5) Deadline for parties to file Replies in support of 3018 Motions for Non-Investor Claims
February 4, 2026 at 11:00 a.m.	(1) Confirmation Hearing on Plan (2) Hearing on Unresolved Investors' Objections to Proposed Claims Amounts for voting purposes, and Unresolved 3018 Motions for Non-Investor Claims

### **BASIS FOR RELIEF REQUESTED**

#### **A. Approval of Disclosure Statement**

The Disclosure Statement contains "adequate information" as required under section 1125 of the Bankruptcy Code. Section 1125 of the Bankruptcy Code defines adequate information as follows:

"[A]dequate information" means information of a kind, and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the debtor and the condition of the debtor's books and records, including a discussion of the potential material Federal tax consequences of the plan to the debtor, any successor to the debtor, and a hypothetical investor typical of the holders of claims or interests in the case, that would enable such a hypothetical investor of the relevant class to make an informed judgment about the plan . . . . [I]n determining whether a disclosure statement provides adequate information, the court shall consider the complexity of the case, the benefit of additional information to creditors and other parties in interest, and the cost of providing additional information . . . .

11 U.S.C. § 1125.

1 In sum, a debtor's disclosure statement must provide information that is "reasonably  
2 practicable" to permit an "informed judgment" by those creditors and interest holders entitled to  
3 vote on a debtor's plan. *See Abel v. Shugrue (In re Ionosphere Clubs, Inc.)*, 179 B.R. 24, 29  
4 (S.D.N.Y. 1995). Courts possess broad discretion in determining whether a disclosure statement  
5 contains adequate information. *See Mabey v. Sw. Power Co. (In re Cajun Elec. Power Coop.)*, 150  
6 F.3d 503, 518 (5th Cir. 1998).

7 Factors courts may consider when determining whether a disclosure statement contains  
8 adequate information include the following:

- 9 a. the circumstances that gave rise to the filing of the bankruptcy petition;
- 10 b. a description of the available assets and their value;
- 11 c. the anticipated future of the debtor;
- 12 d. the source of the information provided in the disclosure statement;
- 13 e. the financial condition and performance of the debtor while in chapter 11;
- 14 f. information regarding claims against the debtor's estate;
- 15 g. a liquidation analysis identifying the estimated return that creditors would receive if  
16 the debtor's bankruptcy case were a case under chapter 7 of the Bankruptcy Code;
- 17 h. the accounting and valuation methods used to produce the financial information in  
18 the disclosure statement;
- 19 i. information regarding the future management of the debtor, including the amount of  
20 compensation to be paid to any insiders, directors or officers of the debtor;
- 21 j. a summary of the proposed plan;
- 22 k. an estimate of all administrative expenses, including attorneys' fees and accountants'  
23 fees;
- 24 l. the collectability of any accounts receivable;
- 25 m. any financial information, valuations or pro forma projections that would be relevant  
26 to creditors' determinations of whether to accept or reject the plan of reorganization;
- 27 n. the actual or projected value that could be obtained from avoidable transfers; and  
28 o. the existence, likelihood and possible success of nonbankruptcy litigation.

1 See, e.g., *In re Scioto Valley Mortgage Co.*, 88 B.R. 168, 170-71 (Bankr. S.D. Ohio 1988); see also  
2 *In re Copy Crafters Quickprint, Inc.*, 92 B.R. 973, 980 (Bankr. N.D.N.Y. 1988) (adequacy of  
3 disclosure statement evaluated in light of the factors set forth in *Scioto Valley Mortgage*). This list  
4 of factors is not meant to be exclusive, nor must a disclosure statement provide all the information  
5 on the list—rather, the court must decide what information is appropriate in each case. See *In re*  
6 *Ferretti*, 128 B.R. 16, 18-19 (Bankr. D. N.H. 1991) (adopting similar list); see also *In re Phoenix*  
7 *Petroleum Co.*, 278 B.R. 385, 393 (Bankr. E.D. Pa. 2001) (making use of similar list of factors, but  
8 cautioning that “no one list of categories will apply in every case”).

9 The Disclosure Statement contains more than sufficient information to make an informed  
10 judgment about the Plan, including information with respect to: (i) the terms of the Plan and its  
11 implementation; (ii) information relating to the Debtors’ business and capital structure; (iii) certain  
12 events preceding the Chapter 11 Cases; (iv) the feasibility of the Plan; (v) potential recovery actions  
13 held by the Debtors’ estates and other non-bankruptcy litigation; (vi) information regarding claims  
14 against the Debtors’ estates; (vii) estimates of the claims asserted, or to be asserted, against the  
15 Debtors’ estates and the value of distributions expected to be received by holders of allowed claims;  
16 (ix) the risk factors affecting the Plan; (x) the method and timing of distributions under the Plan;  
17 (xi) a liquidation analysis identifying the estimated return that creditors would receive if the  
18 Debtors’ bankruptcy cases were cases under chapter 7 of the Bankruptcy Code; (xii) the federal tax  
19 consequences of the Plan; and (xiii) appropriate disclaimers regarding the Court’s approval of  
20 information only as contained in the Disclosure Statement.

21 Thus, the Plan Proponents respectfully submit that the Disclosure Statement contains  
22 “adequate information” within the meaning of section 1125 of the Bankruptcy Code.

### 23 **B. Confirmation Hearing Notice**

24 Pursuant to Bankruptcy Rule 3020(b)(1), objections to confirmation of a plan must be filed  
25 and served “within a time fixed by the court.” The Plan Proponents request that the Court set  
26 January 7, 2026 at 11:59 p.m. (Pacific Time), as the deadline (the “Confirmation Objection  
27 Deadline”) for filing and serving objections to confirmation of the Plan (“Plan Objections”).  
28

1 The Plan Proponents request that the Disclosure Statement Order require that Plan  
2 Objections, if any, must (i) be in writing, (ii) comply with the Bankruptcy Rules and the Local Rules,  
3 (iii) set forth the name of the objector and the nature and amount of any claim or interest asserted  
4 by the objector against or in the Debtors, (iv) state with particularity the legal and factual bases for  
5 the objection, and (v) be filed and served not later than the Confirmation Objection Deadline on  
6 counsel to the Plan Proponents and the other Notice Parties (as defined in the Disclosure Statement  
7 Order).

8 In addition, the Plan Proponents request that the Court approve the form of the Confirmation  
9 Hearing Notice, in substantially the form attached hereto as **Exhibit B**. In accordance with  
10 Bankruptcy Rules 2002(b) and (d), the Debtors propose to serve the Confirmation Hearing Notice  
11 no later than 14 days after the Court's entry of the Disclosure Statement Order on: (i) all parties  
12 filing a notice of appearance and request for service pursuant to Bankruptcy Rule 2002 in these  
13 chapter 11 cases; (ii) counsel to the Committee; (iii) state and local taxing authorities in which the  
14 Debtors did business; (iv) the Internal Revenue Service; (v) the Securities and Exchange  
15 Commission; (vi) the Office of the United States Trustee; and (vii) all other persons or entities listed  
16 on the Debtors' creditor mailing matrix, including all known Investors. The Confirmation Hearing  
17 Notice, among other things, sets forth: (i) the Voting Deadline for the submission of Ballots to accept  
18 or reject the Plan; (ii) the deadline for Investors to object to the Proposed Claim Amounts in the  
19 applicable Class 6 Ballots for Investors, for voting purposes, and the deadline for the Plan  
20 Proponents to respond to such objections; (iii) the deadlines for any parties solely in relation to  
21 Claims that are not Investor Claims ("Non-Investor Claims") to file Rule 3018(a) Motions and  
22 objections thereto; (iv) the Confirmation Objection Deadline; (v) the time, date, and place of the  
23 Confirmation Hearing, and (vi) instructions on how to obtain copies of the Disclosure Statement  
24 and Plan.

25 **C. Approval of the Solicitation, Voting, and Investor Claims Estimation Procedures**

26 **1. Solicitation Packages**

27 Bankruptcy Rule 3017(d) specifies the materials that must be provided to holders of claims  
28 and equity interests for the purpose of solicitation of their votes and providing adequate notice of

1 the hearing on confirmation of a chapter 11 plan. Specifically, upon approval of a disclosure  
2 statement—except to the extent that the court orders otherwise with respect to one or more  
3 unimpaired classes of creditors or equity security holders—the debtor-in-possession, trustee,  
4 proponent of the plan, or clerk as the court orders shall mail to all creditors and equity security  
5 holders, and in a chapter 11 reorganization case shall transmit to the United States Trustee, (1) the  
6 plan or a court approved summary of the plan; (2) the disclosure statement as approved by the court;  
7 (3) notice of the time within which acceptances and rejections of the plan may be filed; and (4) any  
8 other information as the court may direct, including any court opinion approving the disclosure  
9 statement or a court-approved summary of the opinion. Fed. R. Bankr. P. 3017(d). After approval  
10 of the Disclosure Statement, the Plan Proponents propose to mail or cause to be mailed the  
11 Solicitation Packages consisting of the materials and in the manner set forth on Exhibit C attached  
12 hereto.

13         The Plan and Disclosure Statement will not be included in hard copy in the Solicitation  
14 Package but will instead be posted on Verita Global's website for these Chapter 11 Cases in a  
15 dedicated location, with instructions provided in the Solicitation Package for accessing them. As  
16 noted, a hard copy of the Plan Summary will be included as part of the Solicitation Packages only  
17 for Investors in Class 6 under the Plan (given the Plan Summary is particularly addressed to  
18 Investors). The Plan Proponents expect that the Solicitation Packages will contain hundreds of pages  
19 of materials. As a result, the printing and mailing costs can be minimized if the Plan Proponents are  
20 permitted to provide a dedicated website link. If a party would like a hard copy (or an e-mailed  
21 electronic copy), the Plan Proponents will send one upon request and disclose in the cover letter that  
22 such requests can be made. The distribution of the Solicitation Packages will provide all holders of  
23 claims entitled to vote on the Plan with the requisite materials to make an informed decision with  
24 respect to the Plan. *See* Fed. R. Bankr. P. 3017(d) (providing that, after approval of a disclosure  
25 statement, a debtor must transmit the plan, the approved disclosure statement, a notice of the time  
26 within which acceptances and rejections of such plan may be filed, and any other information that  
27 the Court may direct to certain holders of claims).

1 The Plan Proponents intend to make reasonable efforts to ensure that all applicable parties  
2 are served with the Solicitation Packages. Nevertheless, the Plan Proponents request that the Court  
3 excuse them from any requirement to re-serve Solicitation Packages to those entities for which it  
4 turns out that the Debtors have only an undeliverable address. Further, the Plan Proponents request  
5 the Court deem that any failure to attempt to resend Solicitation Packages to entities for which the  
6 Debtors have only undeliverable addresses will not constitute inadequate notice of the Objection  
7 Deadline, the Confirmation Hearing, the Voting Deadline, or any other matter.

8 The Plan Proponents submit that the proposed notice and service procedures are adequate  
9 and sufficient for the purposes of section 1125 of the Bankruptcy Code and should be approved and  
10 that the Solicitation Packages contain all of the materials required to be transmitted pursuant to  
11 Bankruptcy Rule 3017(d).

## 12 **2. Form of Ballots**

13 Bankruptcy Rule 3017(d) requires the Plan Proponents to mail a form of ballot that  
14 substantially conforms to Official Form No. 14 only to “creditors and equity security holders entitled  
15 to vote on the plan.” Fed. R. Bankr. P. 3017(d). As only holders of claims in Classes 3, 4, 5, and 6  
16 are entitled to vote, the Plan Proponents propose to distribute ballots (collectively, the “Ballots”)  
17 only to creditors holding Claims in those Classes.<sup>7</sup> The Ballots are based on Official Form No. 14,  
18 but have been modified (in many respects similar to forms of ballots approved in other Chapter 11  
19 cases involving Ponzi schemes) to address the particular terms of the Plan and, for Investors, are  
20 personalized for each Investor that is entitled to vote, including with the amount such Investor is  
21 entitled to vote.<sup>8</sup> The Plan Proponents respectfully submit that the Ballots comply with the  
22 Bankruptcy Rules and should be approved.

## 23 **3. The Record Date**

24 Bankruptcy Rule 3017(d) provides that the “date [an] order approving the disclosure  
25 statement is entered or another date fixed by the court” is the record date for determining the  
26

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27 <sup>7</sup> The proposed forms of Ballot are attached hereto as **Exhibit D**.

28 <sup>8</sup> See, e.g., *In re Professional Financial Investors, Inc.*, Case No. 20-30604 (Bankr. N.D. Cal. Apr. 19, 2021) (Dkt. No. 575).

1 “holders of stock, bonds, debentures, notes, and other securities” entitled to receive the materials  
2 specified in Bankruptcy Rule 3017(d), including ballots for voting on a plan of reorganization. *See*  
3 Fed. R. Bankr. P. 3017(d). Bankruptcy Rule 3018(a) contains a similar provision regarding  
4 determination of the record date for voting purposes.<sup>9</sup>

5 While certain of the claimants entitled to vote to accept or reject the Plan may not hold claims  
6 based on “stock, bonds, debentures, notes, and other securities” with respect to which a record date  
7 would be required under Bankruptcy Rules 3017(d) and 3018(a), the establishment of the record  
8 date remains necessary to ensure the Debtors are able to conduct the solicitation process in an  
9 organized manner.

10 Establishing a record date (the “Record Date”) will benefit the Plan Proponents by providing  
11 certainty in determining which creditors are entitled to receive Solicitation Packages and to vote on  
12 the Plan. For instance, the Record Date will eliminate any question with respect to any claims filed  
13 or transferred on the eve of, or during, the solicitation period.<sup>10</sup> Accordingly, the Plan Proponents  
14 respectfully request that the Bankruptcy Court establish the Voting Record Date as  
15 November 20, 2025.

#### 16 **4. Voting Deadline for Receipt of Ballots**

17 Bankruptcy Rule 3017(c) provides that, “[o]n or before approval of [a] disclosure statement,  
18 the court shall fix a time within which the holders of claims and interests may accept or reject [a]  
19 plan . . . .” Fed. R. Bankr. P. 3017(c). The Plan Proponents will complete the Plan solicitation  
20 period by mailing Ballots and other approved solicitation materials no later than December 3, 2025.  
21 Based on this schedule, the Plan Proponents propose that, to be counted as votes to accept or reject  
22 the Plan, all Ballots must be properly executed, completed, and delivered to the Voting Agent either

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23 <sup>9</sup> Bankruptcy Rule 3018(a) provides that “an equity security holder or creditor whose claim is based on a security of  
24 record shall not be entitled to accept or reject a plan unless the equity security holder or creditor is the holder of  
25 record of the security on the date the order approving the disclosure statement is entered or on another date fixed  
by the court, for cause, after notice and a hearing.”

26 <sup>10</sup> In the event of any claim transfers before the Record Date, with respect to each transferred claim entitled to vote  
27 on the Plan, the Plan Proponents propose that the transferee will be entitled to receive a Solicitation Package and  
28 cast a Ballot on account of such transferred claim only if: (a) all actions necessary to effect the transfer of the claim  
pursuant to Bankruptcy Rule 3001(e) have been completed prior to the Record Date; or (b) the transferee files by  
the Record Date (i) the documentation required by Bankruptcy Rule 3001(e) to evidence the transfer and (ii) a  
sworn statement of the transferor supporting the validity of the transfer.



1 (a) electronically, or (b) by mail in the return envelope provided with each Ballot, (c) by overnight  
2 courier, or (d) by personal delivery so that, in each case, all Ballots are received by the Voting Agent  
3 no later than January 7, 2026 at 11:59 p.m. (Pacific time) (the “Voting Deadline”). The Plan  
4 Proponents submit that the proposed 35 day solicitation period provides sufficient time for creditors  
5 to make informed decisions to accept or reject the Plan and submit timely Ballots.

6 **5. Vote Tabulation Procedures/Investor Claims Estimation Procedures**

7 **Investor Claims:**

8 Section 1126(c) of the Bankruptcy Code provides:

9 A class of claims has accepted a plan if such plan has been accepted  
10 by creditors, other than any entity designated under subsection (e) of  
11 this section, that hold at least two thirds in amount and more than one-  
12 half in number of the allowed claims of such class held by creditors,  
other than any entity designated under subsection (e) of this section,  
that have accepted or rejected such plan.

13 Section 1126(d) of the Bankruptcy Code provides:

14 A class of interests has accepted a plan if such plan has been accepted  
15 by holders of such interests, other than any entity designated under  
16 subsection (e) of this section, that hold at least two-thirds in amount  
17 of the allowed interests of such class held by owners of such interests,  
other than any entity designated under subsection (e) of this section,  
that have accepted or rejected such plan.

18 Further, Bankruptcy Rule 3018(a) provides that “the court after notice and hearing may temporarily  
19 allow the claim . . . in an amount which the court deems proper for the purpose of accepting or  
20 rejecting a plan.” Fed. R. Bankr. P. 3018(a).

21 A single class of Investors, treated as tort creditors, is required here. Pursuant to applicable  
22 Ninth Circuit authority, all Investors, irrespective of what types of documents were executed and  
23 whether the Investors were “on book” or “off book” are deemed to be “tort creditors.” *See Donell*  
24 *v. Kowell*, 533 F. 3d 762, 767, 775 (9th Cir. 2008) (“As we discussed above, when Kowell and the  
25 other innocent victims gave money to Wallenbrock, they were not actually investors, but rather tort  
26 creditors with a fraud claim for restitution equal to the amount they gave. At that point, Wallenbrock  
27 was in fact a ‘debtor,’ and Kowell and all other innocent investors were ‘creditors.’”); *Scholes v.*



1 *Lehmann*, 56 F.3d 750, 755 (7th Cir. 1995) (defrauded Ponzi scheme investors are actually tort  
2 creditors). As one court discussing *Scholes* explained:

3 “[i]n that opinion, the Seventh Circuit treated fraudulent-transfer remedies as fitting  
4 surely and readily to the remediation of a failed Ponzi scheme. The application is  
5 given a replete, multi-faceted rationale. The analysis is premised on assigning a  
6 different status to unwitting funders of the scheme’s operation, after the fact and by  
7 judicial declaration. The status is that of creditors of the vehicle-entity. Then they  
8 are to be treated as such in working out the consequences of the scheme’s collapse.  
***Through the hindsight of equitable principles, this rebranding is imposed even  
where the participation was facially structured as equity investment under  
documentation and through transaction.***

9 *In re Petters Co.*, 499 B. R. 342, 352 (Bankr. D. Minn. 2013) (emphasis added).<sup>11</sup>

10 For purposes of voting on the Plan, the Plan Proponents propose that each of the Investor  
11 Claims in Class 6 under the Plan be temporarily allowed in accordance with the proposed tabulation  
12 and claim/interest estimation rules set forth on **Exhibit D** hereto and incorporated herein by  
13 reference (collectively, the “Tabulation/Estimation Procedures”). The Tabulation/Estimation  
14 Procedures seek to, *inter alia*, create clarity and efficiency in how votes to accept or reject the Plan  
15 will be counted.

16 Section 502(c) of the Bankruptcy Code requires the estimation of all contingent or  
17 unliquidated claims which, unless fixed or liquidated, would unduly delay the administration of a  
18 debtor’s estate, and provides, in part, as follows:

19 “There shall be estimated for purpose of allowance under this section –  
20 (1) any contingent or unliquidated claim, the fixing or liquidation of

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21 <sup>11</sup> See also *Perkins v. Am. Int’l Specialty Lines Ins Co.*, 486 B.R. 212, 214 (N.D. Ga. 2012) (explaining: “After  
22 substantively consolidating the Chapter 11 cases, the Bankruptcy Court confirmed the Trustee’s Chapter 11 plan.  
23 Under the terms of the plan, the plaintiffs in the lawsuits just described and others like them, together with the  
24 victims of the Ponzi scheme, became ‘Investor Tort Claimants.’ The Plan defines ‘Investor Tort Claims’ as ‘Claims  
25 of Persons who purchased Interests in one or more of the Debtors for damages arising from the purchase of such  
26 Interests.’”); *JRS Partners, GP v. Warren*, 2021 U.S. Dist. LEXIS 56980, at \*7 (M.D. Tenn. March 25, 2021)  
27 (“Courts hold that a Ponzi scheme is inherently insolvent because each new investor has a tort claim that cannot be  
28 repaid.” (citations omitted)); *Wiand v. Lee*, 753 F.3d 1194, 1202 (11th Cir. 2014) (“The money they [entities under  
receivership that perpetrated a Ponzi scheme] receive from investors should be used for their stated purpose of  
investing in securities, and thus the corporations are harmed when assets are transferred for an unauthorized purpose  
to the detriment of the defrauded investors, who are tort creditors of the corporations.”); *Warfield v. Alaniz*, 453  
F.Supp.2d 1118, 1127 (D. Ariz. 2006) (“The defrauded investors in this case are tort-creditors of the  
receivership [citing *Scholes*]. Mid-America is entitled to seek return of these funds for the benefit of the  
receivership, so that it may reimburse its creditors and/or victims of its tortious actions.”); *Kirkland v. Rund (In re  
EPD Inv. Co., LLC)*, 114 F. 4th 1148 (9th Cir. 2024) (lenders, not just investors, can be victims of Ponzi schemes).

1 which, as the case may be, would unduly delay the administration of the  
2 case . . . .”

3 11 U.S.C. § 502(c).<sup>12</sup>

4 Section 502(c) “provides a means for a bankruptcy court to achieve reorganization, and/or  
5 distributions on claims, without awaiting the results of legal proceedings that could take a very long  
6 time to determine.” *In re Adelpia Bus. Solutions, Inc.*, 341 B.R. 415, 422 (Bankr. S.D.N.Y. 2003).  
7 By its terms, section 502(c) of the Bankruptcy Code requires a bankruptcy court to estimate a claim  
8 where liquidation of that claim would otherwise unduly delay the reorganization process. *A.H.*  
9 *Robins Co. v. Piccinin*, 788 F.2d 994, 1011-12 (4th Cir. 1986) (noting that the duty to estimate  
10 contingent or unliquidated claims is “a mandatory obligation of the bankruptcy court” where  
11 otherwise the claim would cause undue delay).

12 Indeed, the explicitly stated purpose for allowing the estimation of claims is to “avoid undue  
13 delay in the administration of bankruptcy proceedings.” *Frito-Lay, Inc. v. LTV Steel Co. (In re*  
14 *Chateaugay Corp.)*, 10 F.3d 944, 957 (2d Cir. 1993); *see In re Stone & Webster, Inc.*, 279 B.R. 748,  
15 810 (Bankr. D. Del. 2002) (“The purpose of an estimation proceeding is to avoid delays that may  
16 arise from waiting to fix the value of contingent claims. An estimation proceeding expedites the  
17 bankruptcy process so that key steps in a reorganization that depend on the fixing of value may  
18 proceed. In essence, an estimation proceeding is a procedural device that is to be used when  
19 adjudication and liquidation of a claim would take an unreasonably long time to allow courts to  
20 quickly and flexibly estimate the amount of an as yet to be liquidated claim.”) (citation omitted); 4  
21 *Collier on Bankruptcy* ¶ 502.04(1) (16th ed. 2021) (“[S]ection 502(c) provides a mechanism for  
22 estimating the amount of a contingent or unliquidated claim for the purpose of its allowance where  
23 the actual liquidation of the claim as determined by the court would unduly delay the administration  
24 of the case.”); *see also In re Roman Catholic Archbishop or Portland in Or.*, 339 B.R. 215, 219

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25  
26 <sup>12</sup> A claim is contingent when “the debtor will be called upon to pay only upon the occurrence or happening of an  
27 extrinsic event which will trigger the liability of the debtor to the alleged creditor.” *In re Fostvedt*, 823 F.2d 305,  
28 306 (9th Cir. 1987) (citing *Brockenbrough v. Commissioner*, 61 B.R. 685, 686 (W.D. Va. 1986)). A claim is  
unliquidated if it is not subject to “ready determination and precision in computation of the amount due.” *Fostvedt*,  
823 F.2d at 306 (quoting *Sylvester v. Dow Jones & Company, Inc. (In re Sylvester)*, 19 B.R. 671, 673 (B.A.P. 9th  
Cir. 1982)).

1 (Bankr. D. Or. 2006) (“When actual liquidation of claims would unduly delay administration of the  
2 bankruptcy estate, estimation is mandatory.”); *In re N.Y. Med. Grp., P.C.*, 265 B.R. 408, 415 (Bankr.  
3 S.D.N.Y. 2001) (“Under 11 U.S.C. § 502(c), a claim may be estimated for purposes of allowance if  
4 it is unliquidated and liquidation would unduly delay the administration of the case.”).

5 Defining “undue delay” under Section 502(c) of the Bankruptcy Code, is “a problem whose  
6 solution ultimately rests on the exercise of judicial discretion in light of the circumstances of the  
7 case, particularly the probable duration of the liquidation process as compared with the future  
8 uncertainty due to the contingency in question.” *In re Roman Catholic Archbishop*, 339 B.R. at 222  
9 (internal quotation marks omitted). This analysis implicates both (1) “how long it will take  
10 before . . . [a] claim will be liquidated and determined” by an alternative forum and (2) whether a  
11 “plan of reorganization can be confirmed so long as [the relevant] claim remains unliquidated and  
12 not estimated.” *In re Lane*, 68 B.R. 609, 611 (Bankr. D. Haw. 1986).

13 Section 502(c) does not prescribe the method for estimating a claim, and courts therefore  
14 have discretion to utilize any valuation model that best suits the circumstances of the case at hand.  
15 *See, e.g., Maxwell v. Seaman Furniture Co. (In re Seaman Furniture Co. of Union Square, Inc.)*,  
16 160 B.R. 40, 42 (S.D.N.Y. 1993) (stating that “a bankruptcy court may use whatever method is best  
17 suited to the circumstances”). “[W]hen estimating claims, bankruptcy courts may use whatever  
18 method is best suited to the contingencies of the case, so long as the procedure is consistent with the  
19 fundamental policy of Chapter 11 that a reorganization must be accomplished quickly and  
20 efficiently.” *In re Adelphia Commc’ns Corp.*, 368 B.R. 140, 278 (S.D.N.Y. 2007) (citation and  
21 internal quotations omitted).

22 In addition, section 105(a) of the Bankruptcy Code affords courts wide latitude in  
23 effectuating the provisions of section 502(c) and provides that a court “may issue any order, process,  
24 or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. §  
25 105(a). Section 105(a) allows courts to “craft flexible remedies that, while not expressly authorized  
26 by the [Bankruptcy] Code, effect the result the [Bankruptcy] Code was designed to obtain.” *In re*  
27 *Combustion Eng’g, Inc.*, 391 F.3d 190, 235-36 (3d Cir. 2004) (citing *Official Comm. of Unsecured*  
28

1 *Creditors of Cybergenics Corp. ex rel. Cybergenics Corp. v. Chinery*, 330 F.3d 548, 568 (3d Cir.  
2 2003)).

3       The judicial liquidation of the Investor Claims through litigation and/or other nonbankruptcy  
4 proceedings would cause undue delay in the administration of the Chapter 11 Cases. Such litigation  
5 and proceedings would conceivably take several years to conclude, with judgments, settlements  
6 and/or other orders establishing the Investor Claims. This “very real assessment of the enormity of  
7 litigation facing” the Debtors “would undoubtedly cause undue delay in the administration of the  
8 bankruptcy case and could possibly be the death knell” of a confirmable plan. *See In re G-I*  
9 *Holdings, Inc.*, 323 B.R. 583, 599-600 (Bankr. D.N.J. 2005); *see also Matter of Interco Inc.*, 137  
10 B.R. 993, 998 (Bankr. E.D. Mo. 1992) (liquidation that would take years would cause undue delay);  
11 *In re MacDonald*, 128 B.R. 161, 165 n.7 (Bankr. W.D. Tex. 1991) (same).

12       The Plan Proponents believe that the proposed Tabulation/Estimation Procedures will  
13 establish a fair and equitable voting process using estimated amounts for Investor Claims.  
14 Specifically, the Debtors will set forth on Class 6 Ballots their proposed dollar amounts for  
15 Investors’ Investor Claims (*i.e.*, the Total Amount Invested).<sup>13</sup> The Total Amount Invested is the  
16 actual dollars invested by or on behalf of an Investor as of the applicable Petition Date minus  
17 withdrawals and other payments to an Investor as a return on capital prior to the Ponzi start date  
18 (September 12, 2017).<sup>14</sup>

19       In order to assure that all Investors are able to fairly vote on the Plan, without duplication,  
20 the Plan Proponents have established the following estimation procedures ***solely for voting***: The  
21 Investor Claim amounts set forth on the Investors’ Class 6 Ballots reflect calculations by the Debtors  
22 and their professionals, of the Total Amount Invested of each Investor Claim (**not** taking into  
23 account netting and aggregation principles). Nevertheless, if any Investor seeks to challenge the  
24

25 \_\_\_\_\_  
26 <sup>13</sup> See Sample Attachment 1 to Class 6 Ballot, attached as Exhibit D-4.

27 <sup>14</sup> The Petition Date is, as applicable, (a) August 6, 2024, when used in reference to Windscape Apartments, LLC; (b)  
28 October 2, 2024, when used in reference to Pinewood Condominiums, LP and Ponderosa Pines, LP; (c) November  
22, 2024, when used in reference to K S Mattson Partners, LP; and (d) September 12, 2024, when used in reference  
to all other Debtors.

1 *amount* of its Class 6 Investor Claim *for voting purposes only* set forth in the applicable Class 6  
2 Ballot, in accordance with the Tabulation/Estimation Procedures, the Plan Proponents propose that  
3 such Investor be allowed to write in a modified amount (appended with any documentation or other  
4 evidence supporting the asserted claim amount), signed under penalty of perjury and to return such  
5 modified Ballot to the Voting Agent by either mail, overnight courier, or by personal delivery so as  
6 to be received by the Voting Agent on or before the Voting Deadline. Such modified amount shall  
7 be deemed a response to the Tabulation/Estimation Procedures, which the Plan Proponents and their  
8 advisors will seek to reconcile, settle, or otherwise resolve with the applicable Investor. Any claim  
9 disputes not resolved under the Tabulation/Estimation Procedures will be heard at the Confirmation  
10 Hearing.

11 As set forth in the Disclosure Statement, Mattson caused the Debtors to operate a fraudulent  
12 “Ponzi scheme.” Investors in the Debtors’ enterprise, regardless of the form of their investment, are  
13 victims of Mattson’s fraudulent scheme such that they hold claims against the Debtors. The Debtors  
14 believe there exist approximately 200 or more Investors, many of whom have incomplete  
15 information concerning the amount of their claims. Given the long duration of the Ponzi scheme,  
16 the incomplete state of the Debtors’ records, and the Plan Proponents’ desire not to inflict further  
17 burden and hardship on the Investors, the Plan Proponents believe an estimation process solely for  
18 voting purposes is appropriate, the most cost-effective alternative under all of the circumstances,  
19 and in the best interests of the Estates.<sup>15</sup>

20 **Non-Investor Claims:**

21 If any party solely in relation to Claims or Interests that are not Investor Claims (“Non-  
22 Investor Claims”) seeks to challenge the classification or allowance of its Non-Investor Claim for  
23 voting purposes in accordance with the Tabulation/Estimation Procedures (to the extent applicable),  
24 or an Investor seeks to challenge anything other than the allowed amount of his or her Class 6  
25 Investor Claim for voting purposes, the Plan Proponents propose that such party be required to file  
26

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27 <sup>15</sup> The Plan Proponents will file a motion for the establishment of certain claims settlement procedures with respect to  
28 Investor Claims – the Investor Settlement Amount Procedures Order.

1 a motion, pursuant to Bankruptcy Rule 3018(a), for an order temporarily allowing such Non-  
2 Investor Claim in a different amount or classification for purposes of voting to accept or reject the  
3 Plan (a “Rule 3018 Motion”) and serve such motion on counsel for the Plan Proponents so that it is  
4 received by January 7, 2026 at 11:59 p.m. (Pacific Time). Any oppositions to a Rule 3018 Motion  
5 will be filed by January 21, 2026, with any replies in support of a Rule 3018 Motion to be filed by  
6 January 28, 2026. Any hearings thereon are to be held at the Confirmation Hearing. In accordance  
7 with Bankruptcy Rule 3018, the Plan Proponents further propose that any Ballot submitted by a  
8 party that files a Rule 3018 Motion will be counted solely in accordance with the Plan Proponents’  
9 proposed Tabulation/Estimation Procedures and the other applicable provisions contained herein  
10 unless and until the Bankruptcy Court (after notice and a hearing) temporarily allows the underlying  
11 claim for voting purposes in a different amount and/or classification. The Plan Proponents also  
12 reserve the right to seek estimation of a Claim for voting purposes after notice and a hearing.

13 **6. Notice of Non-Voting Status**

14 Bankruptcy Rule 3017(d) provides, in relevant part, as follows:

15 If the court orders that the disclosure statement and the plan or a  
16 summary of the plan shall not be mailed to any unimpaired class,  
17 notice that the class is designated in the plan as unimpaired and notice  
18 of the name and address of the person from whom the plan or  
19 summary of the plan and disclosure statement may be obtained upon  
request and at the plan proponent’s expense, shall be mailed to  
members of the unimpaired class together with the notice of the time  
fixed for filing objections to and the hearing on confirmation.

20 Holders of claims and interests in Classes 1 and 2 (the “Non-Voting Classes”) are not entitled  
21 to vote on the Plan. Holders of claims in Classes 1 and 2 are unimpaired under the Plan and are  
22 deemed to have accepted the Plan pursuant to 1126(f) of the Bankruptcy Code. Holders of Claims  
23 in Class 3 (Sold Property Secured Lender Claims), Class 4 (Retained Property Secured Lender  
24 Claims), Class 5 (Trade Claims), and Class 6 (Investor Claims) are impaired and entitled to vote on  
25 the Plan. Holders of claims and interests in Classes 7, 8, and 9 will receive no distributions under  
26 the Plan. As a result, the holders of claims or interests in Classes 7, 8, and 9 are deemed to have  
27 rejected the Plan pursuant to 1126(g) of the Bankruptcy Code. *See* 11 U.S.C. §§ 1126(f) and (g).  
28

1 The Plan Proponents propose to send to holders of interests in the Non-Voting Classes a  
2 notice of non-voting status, substantially in the form attached hereto as **Exhibit F** (the “Notice of  
3 Non-Voting Status”). The Notice of Non-Voting Status (a) identifies the treatment of the class  
4 designated; (b) sets forth the manner in which a copy of the Plan and Disclosure Statement may be  
5 obtained; and (c) provides notice of the Confirmation Hearing and the time fixed for filing objections  
6 to confirmation of the Plan.

7 The Plan Proponents submit that the Notice of Non-Voting Status satisfies the requirements  
8 of Bankruptcy Rule 3017(d) because the Non-Voting Classes are conclusively presumed to either  
9 have accepted or rejected the Plan as a matter of law and the Notice of Non-Voting Status sets forth  
10 the manner in which copies of the Plan and Disclosure Statement may be obtained. The Plan  
11 Proponents’ service of the Notice of Non-Voting Status thus provides each member of the Non-  
12 Voting Classes with the opportunity to receive all pertinent documents upon request. Accordingly,  
13 the Plan Proponents request that the Bankruptcy Court determine that they are not required to  
14 distribute Solicitation Packages, including the Plan and Disclosure Statement, to the Non-Voting  
15 Classes.

16 **D. Non-Substantive Modifications**

17 The Plan Proponents request authorization to make non-substantive changes to the  
18 Solicitation Packages (including the Plan, Disclosure Statement, and Ballots), the Confirmation  
19 Hearing Notice, the Notice of Non-Voting Status, the Solicitation Procedures, the Investor Claims  
20 Estimation Procedures, and all related documents, without further order of the Bankruptcy Court,  
21 including, without limitation, filling in any missing dates or other missing information, changes to  
22 correct typographical and grammatical errors and to make conforming changes among the  
23 Disclosure Statement, the Plan, any other materials in the Solicitation Package, the Confirmation  
24 Hearing Notice, and the Notice of Non-Voting Status, and related documents prior to distribution  
25 of such materials.

26 **NOTICE**

27 Notice of this Motion will be given to: (i) the Office of the United States Trustee for the  
28 Northern District of California;; (ii) the Securities and Exchange Commission, (iii) all parties that



1 have requested notice pursuant to Bankruptcy Rule 2002; and (iv) all parties with a scheduled or  
2 filed claim or interest against the Debtors' estates.<sup>16</sup> In light of the nature of the relief requested,  
3 the Plan Proponents submit that no further notice is necessary.

4 WHEREFORE, the Plan Proponents respectfully request that the Bankruptcy Court enter an  
5 order, substantially in the form attached hereto as **Exhibit G**: (i) approving the Plan Summary and  
6 approving the Disclosure Statement, (ii) setting the date and time for the Confirmation Hearing and  
7 approving certain related deadlines and the Confirmation Hearing Notice, (iii) approving the  
8 Solicitation Procedures, (iv) approving the Investor Claims Estimation Procedures, and (v) granting  
9 such other and further relief as the Bankruptcy Court deems proper.

10 Dated: September 17, 2025

KELLER BENVENUTTI KIM LLP

11 By: /s/ Thomas B. Rupp

12 Tobias S. Keller  
13 David A. Taylor  
14 Thomas B. Rupp

*Counsel to the LFM Debtors*

15 PACHULSKI STANG ZIEHL & JONES LLP

16 By: /s/ Debra Grassgreen

17 Debra Grassgreen  
18 John D. Fiero  
19 Jason H. Rosell  
20 Steven W. Golden

*Counsel to the Official Committee of Unsecured  
21 Creditors*

22 HOGAN LOVELLS US LLP

23 By: /s/ Erin Brady

24 Richard L. Wynne  
25 Erin N. Brady  
26 Edward J. McNeilly  
27 Todd M. Schwartz

*Counsel to KS Mattson Partners, LP*

28 <sup>16</sup> Given the voluminous nature of the Motion and exhibits, creditors and Investors in this category (iv) will be served with a notice that provides the deadline to object to this Motion and instructions to obtain and download a copy of the Motion from the Voting Agent's website.



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**EXHIBIT A**

**Plan Summary**

**PLAN SUMMARY  
AND  
FREQUENTLY ASKED QUESTIONS**

**In re LeFever Mattson, et al., and In re KS Mattson Partners, LP, Case No. 24-10545**

**THIS DOCUMENT IS NOT A SOLICITATION OF VOTES ON THE PLAN. VOTES MAY NOT BE SOLICITED UNTIL THE BANKRUPTCY COURT HAS APPROVED THE PLAN SUMMARY. THIS PLAN SUMMARY IS BEING SUBMITTED FOR APPROVAL BUT HAS NOT YET BEEN APPROVED BY THE BANKRUPTCY COURT. ALL OF THE INFORMATION IN THIS PROPOSED PLAN SUMMARY IS SUBJECT TO CHANGE.**

**PLAN SUMMARY FOR INVESTORS**

LeFever Mattson, a California corporation (“LFM”), its affiliated debtors and debtors in possession (collectively, the “LFM Debtors”), KS Mattson Partners LP (“KSMP” and together with the LFM Debtors, the “Debtors”), and the Official Committee of Unsecured Creditors appointed in the Debtors’ chapter 11 cases have jointly proposed the *Joint Chapter 11 Plan of Liquidation* (as may be amended or modified, the “Plan”).<sup>1</sup> This document contains a high-level summary of the Plan to assist Investors with their decision to vote to accept or reject the Plan. Enclosed with this summary are Frequently Asked Questions concerning the Plan and the process to confirm the Plan.

The Plan Proponents filed the Plan on September 5, 2025. The Plan provides for a global settlement (the “Global Settlement”) of the outstanding Claims asserted against and Equity Interests asserted in the Debtors. The Global Settlement resolves the complex issues in these Chapter 11 Cases, including (a) substantive consolidation of the Debtors, (b) the Ponzi Finding (discussed further below), and (c) the allowance and treatment of Investor Claims. Specifically, the Plan provides that all assets and liabilities of each Debtor are pooled together for distribution purposes and, pursuant to applicable law, all Investors are treated the same, as holders of tort claims against the Debtors, regardless of the nature or documentation of their investment and regardless of whether their investment is recorded in the Debtors’ books and records. This treatment reflects the fact that all Investors are unwilling participants in a fraudulent Ponzi scheme and have a claim for restitution (*i.e.*, the return of their investment).

The Plan further contemplates that, in accordance with applicable Ponzi scheme case law, Investor Claims will be “netted” to make sure Investors are treated equitably. Specifically, each Investor will receive (a) a claim for the amount it invested (adjusted for any early withdrawals) in the Debtors over time *less* any distributions the Investor received over the seven years prior to September 12, 2024 (the “Tranche 1 Claim”) and (b) a claim for the monthly distributions deducted (the “Tranche 2 Claim”). For example, if an Investor invested \$100,000 with the Debtors in 2010, made no early withdrawals, and received \$25,000 in monthly distributions over the last seven years, it would have an Investor Claim of \$100,000, composed of a \$75,000 Tranche 1 Claim and a \$25,000 Tranche 2 Claim.

The Plan provides that Investors will first receive their *pro rata* distribution of available assets on account of their Tranche 1 Claim. If and when each Investor’s Tranche 1 Claim is paid in full, Investors will then receive their *pro rata* distribution of available assets on account of their Tranche 2 Claim.

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<sup>1</sup> A capitalized term used but not defined herein shall have the meaning ascribed to it in the Plan.

An important aspect of the Global Settlement is that rather than netting monthly distributions from the suspected Ponzi scheme start date (potentially more than 15 years ago), the Plan, together with the Investor Settlement Amount Procedures Order, provides that only monthly payments made to Investors *seven years* prior to September 12, 2024, will be offset/netted in calculating Investor Claims.

As discussed further below and in the Disclosure Statement, the Global Settlement is based on the extensive evidence supporting the determination that (i) the Debtors' estates should be subject to substantive consolidation and (ii) the Debtors were operated as a Ponzi scheme (the "Ponzi Finding"). These two conclusions flow directly from the wrongdoing that led to these Chapter 11 Cases. For decades, Kenneth W. Mattson ("Mattson"), a former principal of the Debtors, controlled and operated the Debtors as a single enterprise—disregarding their separate corporate forms—and caused them to engage in numerous fraudulent activities and transactions (collectively, the "Mattson Transactions"). The Mattson Transactions took many forms, including the sale of fictitious interests in many of the Debtors; the transfer of vast sums of money between and among LFM, KSMP, and other Debtors; and the transfer among the Debtors of properties encumbered with high-interest loans. In brief, during these Chapter 11 Cases, 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 "Investigation"). As a result of the Investigation, the Debtors and the Committee have made the following material conclusions:

1. The Debtors operated as a **Ponzi scheme**, a primary feature of which was a bank account maintained and primarily controlled by Mattson.
2. To keep his fraudulent scheme going, through both LFM and KSMP, **Mattson sold phantom interests in many Debtors and their real properties**—taking Investors' money but giving the Investors no valid ownership interest in return.
3. Because **regular distributions could not be sustained by a property's cash flow alone**, the Debtors relied on other sources of cash, including money from new Investors, using a property's cash reserves for distributions rather than maintenance and upkeep, and taking equity out of properties through mortgages, but transferring those loan proceeds to other investments.
4. The Debtors' books and records are in many ways **unreliable** and **incomplete**, and determining with absolute certainty the ownership structure of any Debtor in which LFM, KSMP, or any other Debtor (collectively, the "Subsidiary Debtors") purported to sell ownership interests would be cost prohibitive.
5. The Debtors' prepetition operations created a **tangled web of intercompany loans and transfers** among the Subsidiary Debtors that would be cost-prohibitive to untangle.
6. The Debtors **did not file tax returns on a timely basis** or provide accurate tax forms to Investors
7. The Debtors **routinely moved real estate from one entity to another entity** for no apparent purpose other than to facilitate a section 1031 like-kind exchange under

the Internal Revenue Code, which may have also artificially inflated the book value of the Debtors' properties.

The Debtors and the Committee, through months of open cooperation, information gathering, and negotiation for the benefit of all Investors, have reached the Global Settlement aimed at: (i) mitigating the damage inflicted on Investors and (ii) developing a level playing field that treats all aggrieved Investors fairly, uniformly, and expeditiously. The Plan treats Investors and creditors fairly without incurring the considerable professional fees and costs (**likely in the tens of millions of dollars**) that would be necessary to attempt to disentangle the Debtors, which Mattson operated together as a Ponzi scheme. Indeed, given the incomplete and deficient state of the Debtors' books and records, even if such funds were expended, it is likely that disentanglement would be unsuccessful.

The Plan provides for **one class of Investor Claims – Class 6**. Voting on the Plan will allow the Investor community to have a voice in the outcome of the Chapter 11 Cases. Only for voting purposes, Investor claims will be estimated at the amount of money or property contributed to the Debtors without any “netting” or reduction. The netting discussed above will occur in connection the claims allowance process pursuant to the Investor Claim Settlement Procedures Order, which is separate from voting on the Plan.

To effectuate distributions to Investors, the Plan provides for the creation of the **Plan Recovery Trust**, which will (i) own all of the Debtors' real estate that is not sold during the Chapter 11 Cases, (ii) sell or otherwise dispose of the remaining real estate portfolio to generate cash, and (iii) distribute that cash to Investors. The Plan Recovery Trust also will own any viable litigation claims against third parties, including Mattson and others such as Timothy J. LeFever (“LeFever”), and may generate cash through prosecution or settlement of those claims. Cash will be distributed by the Plan Recovery Trust to Investors and other creditors over time (as the Plan Recovery Trust collects on or otherwise monetizes the Plan Recovery Trust Assets).

The Plan also provides that the Plan Recovery Trust will own any Causes of Action that are contributed to the Plan Recovery Trust as Contributed Claims. Pursuant to the Plan, “Contributed Claims” are all Causes of Action that are legally assignable that an Investor has against any Person that is not a Debtor and that are related in any way to the Debtors, their predecessors, their respective affiliates, or any Excluded Parties. For example, Contributed Claims may include an individual Investor's breach of fiduciary duty claim against Mattson and LeFever.

Investors will be deemed to contribute their Contributed Claims to the Plan Recovery Trust and will be considered a Contributing Claimant if such Investor votes to **accept** the Plan and **does not opt out** of the Contributed Claim Election. If an Investor elects to contribute its Contributed Claims to the Plan Recovery Trust, then that Investor will receive a *pro rata* distribution of Class D Plan Recovery Trust Units on the Effective Date, or as soon as practicable thereafter. ***Only Contributing Claimants will be permitted to receive a pro rata distribution of Class D Plan Recovery Trust Units.*** Investors may choose to make such election because aggregating all Contributed Claims and similar Plan Recovery Trust Actions not only enables the pursuit and settlement of such litigation claims in a more efficient and effective manner, but also avoids Investors having to retain their own counsel and individually prosecute their claims.

The Debtors and the Committee understand the uncertain and devastating financial position that many Investors are in because of the Ponzi scheme and believe that the Global Settlement reflected in the Plan *provides the best prospect for Investors and other creditors to maximize distributions and receive them as soon as reasonably possible*. Confirmation of the Plan quickly is of paramount importance to the Investor community, and the Plan Proponents believe it is in the best interests of the estates and all creditors.

## **I. CONCLUSION**

The Debtors and the Committee, representing the interests of Investors and other unsecured creditors, have diligently worked to ensure that the Plan meets their goals, set at the outset of these cases, of treating Investors equally and fairly. **The Debtors and the Committee urge you to vote to accept the Plan.**

# **[PROPOSED] Frequently Asked Questions - Joint Chapter 11 Plan**

## **In re LeFever Mattson, *et al.* In re KS Mattson Partners, LP, Case No. 24-10545**

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### **Who Is Involved?**

- LeFever Mattson (LFM) – A California-based corporation, one of the lead Debtors.
- KS Mattson Partners, LP (KSMP) – A related partnership entity, also a Debtor.
- Affiliates of LFM and KSMP – Operated together as a single enterprise.
- Official Committee of Unsecured Creditors – Represents all Investors and creditors.
- These groups together are referred to as the “Plan Proponents.”

### **What Is the Plan?**

- The Plan refers to the *Joint Chapter 11 Plan of Liquidation* filed by the Plan Proponents on September 5, 2025.
- The Plan is based on a “Global Settlement” that aims to fairly and efficiently resolve claims.
- A Plan is a contract between the Debtors and their creditors that governs how claims against the Debtors will be treated and paid.

### **What is the Disclosure Statement?**

- The Disclosure Statement is a document that must be approved by the Bankruptcy Court.
- It is designed to summarize the Plan and provide the information necessary for creditors to decide whether to vote “yes” or “no” on the Plan.

### **Key elements of the Global Settlement embodied in the Plan:**

- **Substantive Consolidation:** All Debtors’ assets and liabilities are combined into a single pool.
- **Ponzi Finding:** The Court recognizes that at a minimum Kenneth Mattson utilized the Debtors to operate a Ponzi scheme.
- **Equal Treatment:** All Investors are treated the same, regardless of the form of their investment (notes, shares, partnership interests, contracts, “on book,” “off book” etc.).
- The Global Settlement avoids long and costly litigation, which could otherwise consume tens of millions of dollars in professional fees.

### What does the Plan propose?

- The key terms of the Plan are summarized below. Among other things, the Plan governs: (1) how claims against the Debtors are divided into classes in order of priority under the Bankruptcy Code; (2) how claims in each class will be treated; and (3) what becomes of the Debtors' assets and how they will generate cash for the benefit of Investors. This summary is provided as an **overview** and is not meant to provide all of the information investors should rely on when considering whether to vote to accept or reject the Plan. That information can be found in the "Disclosure Statement" available at <https://www.veritaglobal.net/LM>.
- The Plan generally provides for all the Debtors' assets, including the Debtors' real properties and litigation claims against third parties, to be owned and governed by a single trust – the Plan Recovery Trust.
- Investors, placed in Class 6 (Investor Claims) under the Plan, will, in exchange for their allowed Investor Claims against the Debtors, become beneficiaries of the Plan Recovery Trust and be entitled to distributions on their allowed claims (proportionally based on the total aggregate claims amount divided by the aggregate amount of cash available for distribution)<sup>2</sup> from the net cash proceeds generated by the Plan Recovery Trust either directly or indirectly primarily from (1) operation of the properties, (2) real estate sales, and (3) litigation recoveries.

### Is this a "single pot" plan?

- Yes. The Plan consolidates all of the Debtors' assets into the Plan Recovery Trust on the Effective Date of the Plan. Litigation claims will go directly into the Plan Recovery Trust. After the Plan is confirmed and becomes effective, creditors of any Debtor entity, including Investors, will be treated as if they have a claim against the entire corporate enterprise of the Debtors, rather than a particular Debtor. This is referred to in the Plan as "substantive consolidation."
- To effectuate distributions to Investors, the Plan provides for the creation of the Plan Recovery Trust, which will own the Debtors' assets and will sell or otherwise dispose of those assets to generate cash, and will distribute that cash to Investors. The Plan Recovery Trust also will own litigation claims against third parties, including Mattson and others, and

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<sup>2</sup> Specifically, the Plan provides for a Plan Recovery Trust Waterfall in relation to Investor Claims, the amounts of which are divided into tranches: Investor Tranche 1 Claims entitled to receive Class B Plan Recovery Trust Units (in the Plan Recovery Trust); Investor Tranche 2 Claims entitled to receive Class C Plan Recovery Trust Units; and Contributed Claims (if applicable) entitled to receive Class D Plan Recovery Units. Contributed Claims are Causes of Action of a contributing Investor that the Investor has against any Person that is not a Debtor or related to a Debtor, its predecessors and affiliates, and Excluded Parties, including, without limitation, all Causes of Action based on, arising out of, or related to the marketing, sale, and issuance of any investments related to the Debtors, all Causes of Action for unlawful dividend, fraudulent conveyance, or other avoidance claims under state or federal law, all Causes of Action based on or relating to the misrepresentation of the Debtors' financial information and operations, all Causes of Action based on or related to any failure to disclose, or actual coverup of any of the wrongful conduct described in the Disclosure Statement, and all Causes of Action based on aiding or abetting or otherwise supporting torts committed by the Debtors and their agents. An Investor will be a Contributing Claimant, contributing its Contributed Claims to the Plan Recovery Trust, if it (a) votes to accept the Plan on its Ballot and (b) does not opt-out of the Contributed Claim Election on the Ballot.



may generate cash through prosecution or settlement of those claims. Cash will be distributed by the Plan Recovery Trust to Investors and other creditors over time (as the Plan Recovery Trust collects on or otherwise monetizes the Plan Recovery Trust Assets).

**Is there a “premium” or other benefit provided to certain types of Investors based on the type of investment they held?**

- No. Under the Plan, each investment, regardless of its form, will ultimately give rise to an “Investor Claim,” which will be exchanged under the Plan for a beneficial interest in the Plan Recovery Trust. Each Investor’s claim will be calculated in the same manner as every other Investor, without regard to the type of investment held, and each Investor will receive a proportional recovery from the Plan Recovery Trust based on such Investor’s allowed claim amount.

**How much am I projected to receive on account of my Investor Claim / Plan Recovery Trust Interest under the Plan?**

- The amount of your allowed claim is NOT necessarily the amount you will get PAID.
- The claim amount will be used to calculate the pro rata share of available proceeds.
- If the Plan Recovery Trust does not have enough to pay everyone in full, everyone will get the same percentage on their claim amount.
- The Debtors are projecting that Investors will receive between \_\_\_\_% and \_\_\_\_% on account of their Investor Tranche 1 Claim. **THE PROJECTED RECOVERY IS AN ESTIMATE ONLY AND ACTUAL RECOVERIES MAY DIFFER.**
- Absent very large recoveries on litigation, we do not expect any recovery on Tranche 2 Claims.

**How does the Plan get confirmed?**

- The Plan has been jointly proposed by the Committee and the Debtors. However, it is ultimately the votes of Investors and other creditors and the judgment of the Bankruptcy Court that will decide whether the Plan is “confirmed.”

**Who gets to vote on the Plan?**

- Impaired investor and creditor classes will be given the chance to vote to “accept” or “reject” the Plan. For an Investor’s vote to be counted, that Investor must return a ballot by the deadline established by the Bankruptcy Court. A class of claims accepts the Plan if (i) more than one-half in the number of creditors within a class who vote on the Plan vote to accept the Plan **and** (ii) at least two-thirds in amount of aggregate claims in the class who vote on the Plan vote to accept the Plan.<sup>3</sup>
- The Plan Proponents must also show that the classification scheme under the Plan does not “unfairly discriminate” and that the Plan is “fair and equitable.” Here, the Plan Proponents have worked diligently to make sure these bankruptcy tests are met. Finally, the Plan must

respect bankruptcy priority rules such that no junior claims or interests may receive a distribution until the non-accepting senior class is paid in full. This Plan complies with this rule.

### **How do I vote on the Plan?**

- You, as an Investor, should receive a ballot to vote on the Plan, included with other Plan solicitation materials. On its Class 6 ballot, a holder of an Investor Claim will be entitled to vote the amount of such holder's Investor Claim. What the Plan Proponents believe to be the aggregate amount of the Investor Claim, without any "netting" or other adjustments implemented in a Ponzi scheme bankruptcy for claim allowance purposes, will be disclosed on each Investor's ballot and will be deemed temporarily allowed for voting purposes. Each Investor will be allowed to write in a modified amount, signed under penalty of perjury, if it believes the listed amount is inaccurate.<sup>4</sup>

### **What am I voting on when I vote to accept or reject the Plan?**

- Your vote relates to whether you approve of the overall compromise of a one-pot plan in which Investors are all treated equally regardless of the form of their investments, and the creation of the trust as the structure to hold and monetize the assets and make distributions to Investors. The projected recoveries are merely estimates and could be lower or higher than actual recoveries, so they should not be the focus of how to vote on the Plan. One potential alternative to the Plan as proposed is a chapter 7 liquidation. The Debtors and the Committee believe that the recoveries in a chapter 7 liquidation would be less than the recoveries under the Plan. Accordingly, the Debtors and the Committee believe the Plan is in the best interests of the Investors and all stakeholders.

### **When is the Plan confirmed?**

- If the Court approves the Plan, the Plan will be deemed "confirmed." In order for the Plan to be confirmed, the Court must find that the Plan complies with the requirements of the Bankruptcy Code. The Court will also consider any timely objections to the Plan.

### **What Happens to the Assets?**

- All Debtors' assets will be transferred into a new legal entity called the "Plan Recovery Trust."
- The Plan Recovery Trust's responsibilities include:
  - Selling or managing real estate and business properties to create cash flow.
  - Pursuing litigation against third parties, including former principals.
  - Distributing proceeds to Investors and creditors according to allowed claim amounts.

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<sup>4</sup> Such modified amount will be deemed a motion pursuant to Bankruptcy Rule 3018(a) for an order temporarily allowing such Investor Claim in a different amount solely for purposes of voting on the Plan (an "Investor Rule 3018 Motion"). If any objections are filed to an Investor Rule 3018 Motion by the Proponents or other party, the Investor Rule 3018 Motion will be heard at the confirmation hearing.

- Distributions will be made over time as assets are converted to cash.

#### Trust Oversight & Management:

- The Plan Recovery Trust will be managed by a Trustee selected by the Creditors' Committee, subject to Bankruptcy Court approval.
- An Oversight Board, composed of Committee representatives, will monitor the Trustee's performance and approve major decisions.
- This structure ensures independent management with checks and balances to protect Investor interests.
- The Plan Recovery Trust's responsibilities will include:
  - Selling or managing real estate and business properties to create cash
  - Pursuing litigation against third parties, including, without limitation, former principals, to generate recoveries.
  - Distributing proceeds to return funds to Investors and creditors according to their allowed claim amounts.

#### How Are Investors Treated under the Plan?

- All Investors fall into Class 6 (Investor Claims).
- **Each Investor is treated equally regardless of the documentation or nature of its investment.**
- Under the Plan Recovery Trust, Investors first get their invested principal back. Only after everyone gets their principal back on their allowed claim will payments be made for any expected investment returns or profits. In other words, everyone gets their principal back before anyone gets paid profits.

#### Why Is This Plan Better Than Alternatives?

- Many of the Debtors' financial records are unavailable or unreliable and incomplete, making it too costly—if it is even possible—to untangle individual ownership structures or transactions.
- Pursuing those efforts would consume tens of millions of dollars and still may not provide clarity.
- A chapter 7 liquidation would be slower, more expensive, and likely lead to reduced Investor recoveries.
- This Plan provides a **streamlined and fair** method to maximize available funds and distribute them more quickly.
- If Investors reject the Plan, alternative paths (such as a chapter 7 liquidation) may result in higher costs, lower recoveries, delays, and increased risk.

## How Are Investor Claims Calculated For Payment (Different From Voting)?

- Ballots will show each Investor's claim amount for voting only. The calculation of claim amounts for **payment** are handled separately under the ***Claims Procedures Motion***.
- Investor claims will be calculated using a "netting" method, as required by law in Ponzi scheme receiverships and bankruptcy cases.
- This ensures fairness, so Investors who received distributions before bankruptcy are not advantaged over those who did not.
- Investors will receive a detailed statement setting out the proposed claim calculation and will have an opportunity to agree or disagree.
- If you disagree with your claim calculation, you can have the Bankruptcy Judge decide what the correct number is.
- The Global Settlement will limit the netting to the past 7 years, even though the Ponzi scheme started began earlier. This means that the amounts invested are from whatever date can be proved, but distributions netted against such investments are limited to distributions over the 7 years prior to the commencement of the bankruptcy cases. This is done because older records are incomplete, calculating further back would be too costly, and a uniform 7-year period ensures all Investors are treated equally.

- Formula:

- **Tranche 1 Claim** = Total net amount invested *minus* all distributions received during the 7 years prior to September 12, 2024. This amount represents the principal amount an Investor invested with the Debtors over time, excluding any returns of principal.
- **Tranche 2 Claim** = All distributions received during the 7 years prior to September 12, 2024 (excluding any returns of principal). This amount represents the "profit" or "interest" that was deducted in calculating the Tranche 1 Claim.

- **Example:**

Investor A invested \$100,000 in 2015.

Investor A received \$42,000 in payments from 2017 to 2024.

**Tranche 1 Claim** = \$58,000 (\$100,000 - \$42,000). This amount is repaid first, on a *pro rata* basis, until all Investors recover their principal.

**Tranche 2 Claim** = \$42,000. This will be paid, *pro rata*, only after all Tranche 1 Claims (*i.e.*, principal) have been paid in full.

## Conclusion

- The Plan is designed to deliver fairness, speed, and efficiency to all Investors.
- By consolidating assets into one trust and treating all Investors equally, the Plan avoids favoritism and costly disputes.
- ***Investors are strongly encouraged to support the Plan as it provides the best opportunity for meaningful recoveries under the circumstances.***

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**EXHIBIT B**

**Proposed Confirmation Hearing Notice**

1 Tobias S. Keller (CA Bar No. 151445)  
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2 Thomas B. Rupp (CA Bar No. 278041)  
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7 *Counsel to LeFever Mattson and Its*  
8 *Affiliated Debtors and Debtors in Possession*

9 Richard L. Wynne (CA Bar No. 120349)  
Erin N. Brady (CA Bar No. 215038)  
10 Edward J. McNeilly (CA Bar No. 314588)  
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16 *Counsel to KS Mattson Partners, LP*

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*Counsel to the Official Committee of  
Unsecured Creditors*

17 **UNITED STATES BANKRUPTCY COURT**  
18 **NORTHERN DISTRICT OF CALIFORNIA**  
19 **SANTA ROSA DIVISION**

20 In re  
21 LEFEVER MATTSON,  
22 a California corporation, *et al.*,<sup>1</sup>  
23 Debtors.

Case No. 24-10545 CN (Lead Case)  
(Jointly Administered)  
Chapter 11

24  
25 <sup>1</sup> The last four digits of LeFever Mattson's tax identification number are 7537. The last four digits of the tax  
26 identification number for KS Mattson Partners, LP ("KSMP") are 5060. KSMP's address for service is c/o Stapleton  
27 Group, 514 Via de la Valle, Solana Beach, CA 92075. The address for service on LeFever Mattson and all other  
28 Debtors is 6359 Auburn Blvd., Suite B, Citrus Heights, CA 95621. 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>.

In re  
KS MATTSON PARTNERS, LP,  
Debtor.

**NOTICE OF (I) APPROVAL OF  
DISCLOSURE STATEMENT; (II) HEARING  
TO CONSIDER CONFIRMATION OF THE  
PLAN; (III) DEADLINE FOR FILING  
OBJECTIONS TO CONFIRMATION OF  
THE PLAN; (IV) DEADLINE FOR VOTING  
ON THE PLAN; (V) INVESTOR CLAIM  
ESTIMATION PROCEDURES; AND  
(V) RELATED MATTERS**

**Confirmation Hearing Date:**

Date: to be set  
Time: (Pacific time)  
Place: United States Bankruptcy Court  
1300 Clay Street, Courtroom 215  
Oakland, CA 94612  
Judge: Honorable Charles Novack

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. On September 5, 2025, the above-captioned debtors and debtors in possession (the “Debtors”) filed the *Joint Chapter 11 Plan of Liquidation* (as it may be amended or modified, including all exhibits thereto, the “Plan”) [Docket No. 2226] of the Debtors proposed by the Debtors and the Official Committee of Unsecured Creditors appointed in the Debtors’ cases (the “Committee”). On \_\_\_\_\_, 2025, the Debtors and Committee filed the *Disclosure Statement in Support of the Joint Chapter 11 Plan of Liquidation* (as it may be amended or modified, including all exhibits thereto, the “Disclosure Statement”) [Docket No. \_\_\_\_]; and a related summary of the Plan provided to Investors in Class 6 (the “Plan Summary”) [Docket No. \_\_\_\_].<sup>2</sup>

2. By an Order dated \_\_\_\_\_, 2025 [Docket No. \_\_\_\_] (the “Solicitations Procedures Order”), the Bankruptcy Court approved the Disclosure Statement as containing adequate information within the meaning of section 1125 of Bankruptcy Code.

3. By the Solicitation Procedures Order, the Bankruptcy Court established \_\_\_\_\_, **2026 at 11:59 p.m. (Pacific Time)** (the “Voting Deadline”) as the deadline by which ballots accepting or rejecting the Plan must be received. To be counted, your original ballot must actually

<sup>2</sup> Any capitalized terms not defined herein have the meaning ascribed to such terms in the Plan or Disclosure Statement, as applicable.



1 be **received** on or before the Voting Deadline by the Debtors' balloting agent, Verita Global, either  
2 electronically as specified on your ballot or to the following address:

3 LeFever Mattson Ballot Processing Center  
4 c/o KCC dba Verita  
222 N. Pacific Coast Highway, Suite 300  
5 El Segundo, CA 90245

6 4. To be counted, your original ballot must actually be submitted electronically, or in a  
7 manner otherwise specified on the ballot, so that it is **received** on or before the Voting Deadline.

8 5. The Plan Supplement will be filed by the Debtors and the Committee by  
9 \_\_\_\_\_, 2025, which will be served on all parties that have requested special notice in the  
10 cases under Bankruptcy Rule 2002, and will be available to review and download for free from the  
11 Voting Agent's website at <https://veritaglobal.net/LM> on and after the filing of the Plan Supplement.

12 6. On \_\_\_\_\_, **2026 at \_\_\_\_: \_\_\_\_ .m. (Pacific Time)**, or as soon thereafter  
13 as counsel may be heard, a hearing will be held before the Honorable Charles Novack, United States  
14 Bankruptcy Judge to consider confirmation of the Plan, as the same may be amended or modified  
15 (the "Confirmation Hearing"). Counsel and interested parties may appear at the Confirmation  
16 Hearing in person in Courtroom 215 of the United States Bankruptcy Court, 1300 Clay Street in  
17 Oakland, California or via Zoom video or telephone. The Zoom information will be included in each  
18 calendar posted weekly, as applicable.

19 7. The Confirmation Hearing may be adjourned from time to time, without further  
20 notice. The Plan may be modified in accordance with the Bankruptcy Code, the Federal Rules of  
21 Bankruptcy Procedure, the Plan and other applicable law, without further notice, prior to or as a  
22 result of the Confirmation Hearing.

23 8. Objections to confirmation of the Plan, including any supporting memoranda, if any,  
24 must (a) be in writing; (b) state the name and address of the objecting party and the nature of the  
25 claim or interest of such party; (c) state with particularity the basis and nature of any objection,  
26 where possible; and (d) be filed with the Bankruptcy Court and served on the following parties so  
27 that all objections are received no later than **11:59 p.m., Pacific Time on \_\_\_\_\_, 2026:** (a)  
28 Counsel to the LFM Debtors: Keller Benvenuti Kim LLP, Attn: Tobias Keller, David Taylor, Dara

1 Silveira, and Thomas Rupp (tkeller@kbbkllp.com, dtaylor@kbbkllp.com, dsilveira@kbbkllp.com,  
2 trupp@kbbkllp.com), 101 Montgomery St., Suite 1950, San Francisco, CA 94104; (b) counsel to  
3 KSMP: Hogan Lovells US LLP, Attn: Richard Wynne, Erin Brady, Edward McNeilly and Todd  
4 Schwartz (richard.wynne@hoganlovells.com, erin.brady@hoganlovells.com,  
5 edward.mcneilly@hoganlovells.com, todd.schwartz@hoganlovells.com); (c) counsel to the  
6 Committee: Pachulski Stang Ziehl & Jones LLP, Attn: Debra Grassgreen, Jason Rosell and Steven  
7 Golden (dgrassgreen@pszjlaw.com, jrosell@pszjlaw.com, sgolden@pszjlaw.com), One Sansome  
8 St., Suite 3430, San Francisco, CA 94104-4436; (d) Office of the United States Trustee, Northern  
9 District of California, 450 Golden Gate Avenue, Room 05-0153, San Francisco, CA 94102 (Attn:  
10 Jared A. Day) (jared.a.day@usdoj.gov); and (e) all other parties in interest that have filed requests  
11 for notice pursuant to Bankruptcy Rule 2002 in the Debtors' chapter 11 cases.

12 5. In accordance with Bankruptcy Rule 3017(a), requests for copies of the Disclosure  
13 Statement, the Plan, or the Motion by parties in interest may be made in writing to counsel for the  
14 Debtors or counsel for the Committee. Copies of the Disclosure Statement and the Plan (along with  
15 exhibits to each as they are filed with the Bankruptcy Court) and the Motion are available for review,  
16 at no charge, at <https://veritaglobal.net/LM>.

17 6. **IF YOU HAVE ANY QUESTIONS REGARDING YOUR CLAIM OR THE**  
18 **VOTING PROCEDURES, OR IF YOU NEED A BALLOT OR ADDITIONAL COPIES OF**  
19 **THE DISCLOSURE STATEMENT OR OTHER ENCLOSED MATERIALS, PLEASE**  
20 **CONTACT THE VOTING AGENT, VERITA GLOBAL, 1-(877) 709-4751 (U.S. / CANADA),**  
21 **1-(425) 236-7321 (INTERNATIONAL) OR BY SUBMITTING AN INQUIRY AT:**  
22 **<https://veritaglobal.net/lm/inquiry>.**

23 Dated: \_\_\_\_\_, 2025

KELLER BENVENUTTI KIM LLP

24 By: /s/ DRAFT

25 Tobias S. Keller  
26 David A. Taylor  
27 Thomas B. Rupp  
28 Counsel to the LFM Debtors

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PACHULSKI STANG ZIEHL & JONES LLP

By: /s/ DRAFT  
Debra Grassgreen  
John D. Fiero  
Jason H. Rosell  
Steven W. Golden  
Counsel to the Official Committee of Unsecured  
Creditors

HOGAN LOVELLS US LLP

By: /s/ DRAFT  
Richard L. Wynne  
Erin N. Brady  
Edward J. McNeilly  
Todd M. Schwartz  
Counsel to KS Mattson Partners, LP

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**EXHIBIT C**

**Proposed Contents and Procedures  
for Serving Solicitation Package**

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## **THE SOLICITATION PACKAGE AND GENERAL NOTICE PROCEDURES<sup>1</sup>**

1. By not later than December 3, 2025, the Plan Proponents will complete the mailing of Solicitation Packages by regular U.S. mail solely to (a) holders of Claims in the Classes entitled to vote on the Plan, (b) the Office of the United States Trustee, and (c) any other necessary or appropriate agencies and/or representatives of the United States federal government (the “Federal Government”) at the locations required by Bankruptcy Rule 2002(j).

2. The Solicitation Packages will contain hard copies of the following items:

- a. a cover letter (the “Cover Letter”) describing the contents of the Solicitation Package and which will direct parties to the website at which they may view the Disclosure Statement and the exhibits thereto, including the Plan and the exhibits attached thereto;
- b. the Bankruptcy Court order approving the Disclosure Statement (the “Solicitation Procedures Order”) (excluding exhibits);
- c. the Plan Summary – only in Solicitation Packages served on Investors in Class 6;
- d. the Confirmation Hearing Notice;
- e. a Ballot for holders of claims in Classes entitled to vote, including instructions set forth therein regarding how to complete the Ballot; and
- f. a Ballot return envelope.

3. Solicitation Packages will not be provided to the Non-Voting Classes except upon express request to do so. Holders of Claims or Interests in the Non-Voting Classes under the Plan will receive only the Confirmation Hearing Notice and the Notice of Non-Voting Status.

4. The addresses to be used when mailing the Solicitation Packages will be as follows:

- a. for persons or entities that have filed proofs of claim or interest that are entitled to a Ballot under the Tabulation/Estimation Procedures, at the address provided on the face of the filed proof of claim or interest;

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<sup>1</sup> A capitalized term used but not defined herein shall have the meaning ascribed to it in the Motion and/or the Plan, as applicable.

- 1           b.     for persons or entities that have not filed proofs of claim or interest that are  
2                 entitled to a Ballot under the Tabulation/Estimation Procedures, at the  
3                 address on the Debtors' current service list or Schedules;<sup>2</sup>  
4           c.     at the address for a claim transferee set forth in a valid notice of transfer of  
5                 claim; and  
6           d.     for the United States Trustee and the Federal Government, the addresses used  
7                 for notice filed in accordance with Bankruptcy Rule 2002.

8           5.     If multiple Solicitation Packages would otherwise go to the same physical address,  
9                 the Plan Proponents shall be entitled, but not required, to combine the Solicitation Packages into a  
10                single Solicitation Package with multiple ballots, even if the claimant names are not identical.

11           6.     With respect to any Solicitation Packages and Confirmation Hearing Notices that are  
12                 returned by the United States Postal Service as undeliverable as a result of incomplete or inaccurate  
13                 addresses, the Debtors may, in their discretion, but without any requirement, attempt to determine a  
14                 correct address and resend the applicable materials. Any delay in such re-delivery, or the Debtors'  
15                 determination not to attempt any such redelivery, will not be deemed to be inadequate notice.

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<sup>2</sup> Includes all of the Debtors' filed Schedules of Assets and Liabilities, Statements of Financial Affairs, Omnibus List  
28                 of Equity Security Holders, and any and all amendments thereof.

**EXHIBIT D-1**

**Proposed Form of Ballot (Class 3)**

**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
**SANTA ROSA DIVISION**

In re

LEFEVER MATTSON,  
a California corporation, *et al.*,<sup>1</sup>

Debtors.

Case No. 24-10545 CN (Lead Case)

(Jointly Administered)

Chapter 11

In re

KS MATTSON PARTNERS, LP,

Debtor.

**BALLOT FOR ACCEPTING OR REJECTING JOINT CHAPTER 11 PLAN OF LEFEVER  
MATTSON, KS MATTSON PARTNERS, LP, AND THEIR AFFILIATED DEBTORS  
PROPOSED BY THE DEBTORS AND THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS**

***CLASS 3 – SOLD PROPERTY SECURED LENDER CLAIMS***

**THE VOTING DEADLINE TO ACCEPT OR REJECT THE  
PLAN IS \_\_\_\_\_, 2026 AT 11:59 P.M. (PACIFIC TIME)**

This Ballot is submitted to you to solicit your vote to accept or reject the *Joint Chapter 11 Plan of Liquidation* of LeFever Mattson, KS Mattson Partners, LP, and their affiliated Debtors (as may be amended or modified, the “Plan”), which is being proposed by the above-captioned debtors and debtors-in-possession (the “Debtors”) and Official Committee of Unsecured Creditors (the “Committee” and, together with the Debtors, the “Plan Proponents”) and which is described in the accompanying disclosure statement (the “Disclosure Statement”). On \_\_\_\_\_, 2025, the Bankruptcy Court entered an order approving certain procedures and materials for the solicitation of votes to accept or reject the Plan (the “Solicitation Procedures Order”). Capitalized terms used in this Ballot and the attached instructions that are not otherwise defined have the meanings given to them in the Plan.

The Disclosure Statement provides information to assist you in deciding how to vote your Ballot. You should review the Plan and Disclosure Statement before you vote. You may wish to seek legal or other

<sup>1</sup> 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 95621. 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>.



professional advice concerning the Plan and your classification and treatment under the Plan.

The Plan may be made binding on you whether or not you vote if the Plan (a) is accepted by the holders of at least two-thirds in amount and more than one-half in number of the claims in each impaired Class of claims who vote on the Plan; (b) otherwise satisfies the applicable requirements of section 1129(a) of the Bankruptcy Code; and (c) the Bankruptcy Court enters an order confirming the Plan. Even if the requisite acceptances are not obtained, however, the Bankruptcy Court may still confirm the Plan if the Bankruptcy Court finds that the Plan (a) provides fair and equitable treatment to, and does not unfairly discriminate against, the Class or Classes rejecting the Plan; and (b) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code.

This Ballot is solely for purposes of voting to accept or reject the Plan. This Ballot is not for the purpose of allowance or disallowance of, or distribution on account of, Sold Property Secured Lender Claims in Class 3.

There are two ways by which you may submit your Ballot: (i) you may submit your Ballot via the Voting Agent's online e-balloting portal (the "E-Balloting Portal") as directed below, or (ii) you may return your Ballot to the Voting Agent via mail, overnight courier, or hand delivery by following the instructions set forth below.

If you have any questions on how to properly complete this Ballot, please contact Verita Global at 1-877-709-4751 (U.S. / Canada), 1-424-236-7231 (International) or submit an inquiry at: <https://veritaglobal.net/lm/inquiry>. Please be advised that Verita Global cannot provide legal or other professional advice.

**For your vote to be counted, this Ballot must be properly completed, signed, and returned so that it is *actually received* by the Voting Agent by no later than the Voting Deadline of **11:59 p.m. (Pacific Time)** on \_\_\_\_\_, 2026. Please submit a Ballot with your vote by one of the following methods:**

<p><b><u>If Submitting Your Vote Through the E-Balloting Portal:</u></b></p> <p><b>Verita Global will accept Ballots if properly completed through the E-Balloting Portal. To submit your Ballot via the E-Balloting Portal,</b></p> <p style="text-align: center;"><b>Unique E-Ballot</b></p> <p><b>ID#:</b> _____</p> <p><b>PIN#:</b> _____</p>	<p><b><u>If by First Class Mail, Overnight Courier or Hand Delivery:</u></b></p> <p>LeFever Mattson Ballot Processing Center c/o KCC dba Verita 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245</p> <p><b>A pre-addressed return envelope has been enclosed for your convenience.</b></p>
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Verita Global's E-Balloting Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable.

**Ballots received after 11:59 p.m. (Pacific Time) on \_\_\_\_\_, 2026 will not be counted. Ballots submitted by e-mail or facsimile transmission will not be accepted.**

**PLEASE COMPLETE THE FOLLOWING:**

**Item 1. Amount of Class 3 Claim.** For purposes of voting to accept or reject the Plan, the undersigned certifies that the undersigned holds a Sold Property Secured Lender Claim in Class 3 against the Debtors listed below in the amount set forth below.

**Voting Amount:**     \$ \_\_\_\_\_

**Debtor(s):**

**Item 2.        Vote on the Plan.** The undersigned Holder of a Sold Property Secured Lender Claim in Class 3 in the amount set forth in Item 1 above hereby votes to:

**Check one box only:**     ☐ **Accept** (vote FOR) the Plan  
                                         ☐ **Reject** (vote AGAINST) the Plan

**THE DEBTORS AND THE COMMITTEE RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN.**

**Item 3.        Certifications.** By signing this Ballot, the undersigned acknowledges receipt of the Disclosure Statement and the other applicable solicitation materials and certifies that the undersigned is the claimant or has the power and authority to vote to accept or reject the Plan on behalf of the claimant. The undersigned understands that, if this Ballot is otherwise validly executed but is not timely submitted, does not indicate either acceptance or rejection of the Plan or indicates both an acceptance and rejection of the Plan, this Ballot will not be counted.

**YOUR RECEIPT OF THIS BALLOT DOES NOT SIGNIFY THAT YOUR CLAIM HAS BEEN OR WILL BE ALLOWED.**

**Name of Holder:** \_\_\_\_\_  
(Print or Type)

**Signature:** \_\_\_\_\_

**Name of Signatory:** \_\_\_\_\_

**Title of Signatory:** \_\_\_\_\_

**Address:** \_\_\_\_\_

\_\_\_\_\_

**Email Address:** \_\_\_\_\_

**Date Completed:** \_\_\_\_\_

If your address or contact information has changed, please note the new information here.

**EXHIBIT D-2**

**Proposed Form of Ballot (Class 4)**

**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
**SANTA ROSA DIVISION**

In re  LEFEVER MATTSON, a California corporation, <i>et al.</i> , <sup>1</sup>  Debtors.	Case No. 24-10545 CN (Lead Case)  (Jointly Administered)  Chapter 11
In re  KS MATTSON PARTNERS, LP,  Debtor.	

**BALLOT FOR ACCEPTING OR REJECTING JOINT CHAPTER 11 PLAN OF LEFEVER  
MATTSON, KS MATTSON PARTNERS, LP, AND THEIR AFFILIATED DEBTORS PROPOSED  
BY THE DEBTORS AND THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

***CLASS 4 – RETAINED PROPERTY SECURED LENDER CLAIMS***

<b>THE VOTING DEADLINE TO ACCEPT OR REJECT THE PLAN IS _____, 2026 AT 11:59 P.M. (PACIFIC TIME)</b>
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This Ballot is submitted to you to solicit your vote to accept or reject the *Joint Chapter 11 Plan of Liquidation* of LeFever Mattson, KS Mattson Partners, LP, and their affiliated Debtors (as may be amended or modified, the “Plan”), which is being proposed by the above-captioned debtors and debtors-in-possession (the “Debtors”) and Official Committee of Unsecured Creditors (the “Committee” and, together with the Debtors, the “Plan Proponents”) and which is described in the accompanying disclosure statement (the “Disclosure Statement”). On \_\_\_\_\_, 2025, the Bankruptcy Court entered an order approving certain procedures and materials for the solicitation of votes to accept or reject the Plan (the “Solicitation Procedures Order”). Capitalized terms used in this Ballot and the attached instructions that are not otherwise defined have the meanings given to them in the Plan.

The Disclosure Statement provides information to assist you in deciding how to vote your Ballot. You should review the Plan and Disclosure Statement before you vote. You may wish to seek legal or other

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<sup>1</sup> 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 95621. 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>.

professional advice concerning the Plan and your classification and treatment under the Plan.

The Plan may be made binding on you whether or not you vote if the Plan (a) is accepted by the holders of at least two-thirds in amount and more than one-half in number of the claims in each impaired Class of claims who vote on the Plan; (b) otherwise satisfies the applicable requirements of section 1129(a) of the Bankruptcy Code; and (c) the Bankruptcy Court enters an order confirming the Plan. Even if the requisite acceptances are not obtained, however, the Bankruptcy Court may still confirm the Plan if the Bankruptcy Court finds that the Plan (a) provides fair and equitable treatment to, and does not unfairly discriminate against, the Class or Classes rejecting the Plan; and (b) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code.

This Ballot is solely for purposes of voting to accept or reject the Plan. This Ballot is not for the purpose of allowance or disallowance of, or distribution on account of, Retained Property Secured Lender Claims in Class 4.

There are two ways by which you may submit your Ballot: (i) you may submit your Ballot via the Voting Agent's online e-balloting portal (the "E-Balloting Portal") as directed below, or (ii) you may return your Ballot to the Voting Agent via mail, overnight courier, or hand delivery by following the instructions set forth below.

If you have any questions on how to properly complete this Ballot, please contact Verita Global at 1-877-709-4751 (U.S. / Canada), 1-424-236-7231 (International) or submit an inquiry at: <https://veritaglobal.net/lm/inquiry>. Please be advised that Verita Global cannot provide legal or other professional advice.

**For your vote to be counted, this Ballot must be properly completed, signed, and returned so that it is *actually received* by the Voting Agent by no later than the Voting Deadline of **11:59 p.m. (Pacific Time)** on \_\_\_\_\_, 2026. Please submit a Ballot with your vote by one of the following methods:**

<p><b><u>If Submitting Your Vote Through the E-Balloting Portal:</u></b></p> <p><b>Verita Global will accept Ballots if properly completed through the E-Balloting Portal. To submit your Ballot via the E-Balloting Portal,</b></p> <p><b>Unique E-Ballot</b></p> <p><b>ID#:</b> _____</p> <p><b>PIN#:</b> _____</p>	<p><b><u>If by First Class Mail, Overnight Courier or Hand Delivery:</u></b></p> <p>LeFever Mattson Ballot Processing Center c/o KCC dba Verita 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245</p> <p><b>A pre-addressed return envelope has been enclosed for your convenience.</b></p>
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Each E-Ballot ID# is to be used solely for voting only those Claims described in your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable.

**Ballots received after 11:59 p.m. (Pacific Time) on \_\_\_\_\_, 2026 will not be counted. Ballots submitted by e-mail or facsimile transmission will not be accepted.**

**PLEASE COMPLETE THE FOLLOWING:**

**Item 1. Amount of Class 4 Claim.** For purposes of voting to accept or reject the Plan, the undersigned certifies that the undersigned holds a Retained Property Secured Lender Claim in Class 4 against the Debtors listed below in the amount set forth below.

**Voting Amount:**     \$ \_\_\_\_\_

**Debtor(s):**

**Item 2.        Vote on the Plan.** The undersigned Holder of a Retained Property Secured Lender Claim in Class 4 in the amount set forth in Item 1 above hereby votes to:

**Check one box only:**     ☐ **Accept** (vote FOR) the Plan  
                                         ☐ **Reject** (vote AGAINST) the Plan

**THE DEBTORS AND THE COMMITTEE RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN.**

**Item 3.        Certifications.** By signing this Ballot, the undersigned acknowledges receipt of the Disclosure Statement and the other applicable solicitation materials and certifies that the undersigned is the claimant or has the power and authority to vote to accept or reject the Plan on behalf of the claimant. The undersigned understands that, if this Ballot is otherwise validly executed but is not timely submitted, does not indicate either acceptance or rejection of the Plan or indicates both an acceptance and rejection of the Plan, this Ballot will not be counted.

**YOUR RECEIPT OF THIS BALLOT DOES NOT SIGNIFY THAT YOUR CLAIM HAS BEEN OR WILL BE ALLOWED.**

**Name of Holder:** \_\_\_\_\_  
                                         (Print or Type)

**Signature:** \_\_\_\_\_

**Name of Signatory:** \_\_\_\_\_

**Title of Signatory:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Email Address:** \_\_\_\_\_

**Date Completed:** \_\_\_\_\_

If your address or contact information has changed, please note the new information here.

**EXHIBIT D-3**

**Proposed Form of Ballot (Class 5)**

**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
**SANTA ROSA DIVISION**

In re  LEFEVER MATTSON, a California corporation, <i>et al.</i> , <sup>1</sup>  Debtors.	Case No. 24-10545 CN (Lead Case)  (Jointly Administered)  Chapter 11
In re  KS MATTSON PARTNERS, LP,  Debtor.	

**BALLOT FOR ACCEPTING OR REJECTING JOINT CHAPTER 11 PLAN OF LEFEVER  
MATTSON, KS MATTSON PARTNERS, LP, AND THEIR AFFILIATED DEBTORS  
PROPOSED BY THE DEBTORS AND THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS**

***CLASS 5 – TRADE CLAIMS***

<b>THE VOTING DEADLINE TO ACCEPT OR REJECT THE PLAN IS _____, 2026 AT 11:59 P.M. (PACIFIC TIME)</b>
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This Ballot is submitted to you to solicit your vote to accept or reject the *Joint Chapter 11 Plan of Liquidation* of LeFever Mattson, KS Mattson Partners, LP, and their affiliated Debtors (as may be amended or modified, the “Plan”), which is being proposed by the above-captioned debtors and debtors-in-possession (the “Debtors”) and Official Committee of Unsecured Creditors (the “Committee” and, together with the Debtors, the “Plan Proponents”) and which is described in the accompanying disclosure statement (the “Disclosure Statement”). On \_\_\_\_\_, 2025, the Bankruptcy Court entered an order approving certain procedures and materials for the solicitation of votes to accept or reject the Plan (the “Solicitation Procedures Order”). Capitalized terms used in this Ballot and the attached instructions that are not otherwise defined have the meanings given to them in the Plan.

The Disclosure Statement provides information to assist you in deciding how to vote your Ballot. You should review the Plan and Disclosure Statement. You may wish to seek legal or other professional advice

<sup>1</sup> 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 95621. 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>.



concerning the Plan and your classification and treatment under the Plan.

The Plan may be made binding on you whether or not you vote if the Plan (a) is accepted by the holders of at least two-thirds in amount and more than one-half in number of the claims in each impaired Class of claims who vote on the Plan; (b) otherwise satisfies the applicable requirements of section 1129(a) of the Bankruptcy Code; and (c) the Bankruptcy Court enters an order confirming the Plan. Even if the requisite acceptances are not obtained, however, the Bankruptcy Court may still confirm the Plan if the Bankruptcy Court finds that the Plan (a) provides fair and equitable treatment to, and does not unfairly discriminate against, the Class or Classes rejecting the Plan; and (b) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code.

This Ballot is solely for purposes of voting to accept or reject the Plan. This Ballot is not for the purpose of allowance or disallowance of, or distribution on account of, Trade Claims in Class 5.

There are two ways by which you may submit your Ballot: (i) you may submit your Ballot via the Voting Agent's online e-balloting portal (the "E-Balloting Portal") as directed below, or (ii) you may return your Ballot to the Voting Agent via mail, overnight courier, or hand delivery by following the instructions set forth below.

If you have any questions on how to properly complete this Ballot, please contact Verita Global at 1-877-709-4751 (U.S. / Canada), 1-424-236-7231 (International) or submit an inquiry at: <https://veritaglobal.net/lm/inquiry>. Please be advised that Verita Global cannot provide legal or other professional advice.

**For your vote to be counted, this Ballot must be properly completed, signed, and returned so that it is *actually received* by the Voting Agent by no later than the Voting Deadline of **11:59 p.m. (Pacific Time) on \_\_\_\_\_, 2026**. Please submit a Ballot with your vote by one of the following methods:**

<p><b><u>If Submitting Your Vote Through the E-Balloting Portal:</u></b></p> <p><b>Verita Global will accept Ballots if properly completed through the E-Balloting Portal. To submit your Ballot via the E-Balloting Portal,</b></p> <p><b>Unique E-Ballot</b></p> <p><b>ID#:</b> _____</p> <p><b>PIN#:</b> _____</p>	<p><b><u>If by First Class Mail, Overnight Courier or Hand Delivery:</u></b></p> <p>LeFever Mattson Ballot Processing Center c/o KCC dba Verita 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245</p> <p><b>A pre-addressed return envelope has been enclosed for your convenience.</b></p>
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Verita Global's E-Balloting Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable.

***Ballots received after 11:59 p.m. (Pacific Time) on \_\_\_\_\_, 2026 will not be counted. Ballots submitted by e-mail or facsimile transmission will not be accepted.***

**PLEASE COMPLETE THE FOLLOWING:**

**Item 1. Amount of Class 5 Claim.** For purposes of voting to accept or reject the Plan, the undersigned certifies that the undersigned holds a Trade Claim in Class 5 against the Debtors listed below in the amount set forth below.

<b>Voting Amount:</b> \$ _____
<b>Debtor(s):</b>

**Item 2. Vote on the Plan.** The undersigned Holder of a Trade Claim in Class 5 in the amount set forth in Item 1 above hereby votes to:

**Check one box only:**     ☐ **Accept** (vote FOR) the Plan  
                                         ☐ **Reject** (vote AGAINST) the Plan

**THE DEBTORS AND THE COMMITTEE RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN.**

**Item 3. Certifications.** By signing this Ballot, the undersigned acknowledges receipt of the Disclosure Statement and the other applicable solicitation materials and certifies that the undersigned is the claimant or has the power and authority to vote to accept or reject the Plan on behalf of the claimant. The undersigned understands that, if this Ballot is otherwise validly executed but is not timely submitted, does not indicate either acceptance or rejection of the Plan or indicates both an acceptance and rejection of the Plan, this Ballot will not be counted.

**YOUR RECEIPT OF THIS BALLOT DOES NOT SIGNIFY THAT YOUR CLAIM HAS BEEN OR WILL BE ALLOWED.**

<b>Name of Holder:</b> _____ <div style="text-align: right;"><b>(Print or Type)</b></div>
<b>Signature:</b> _____
<b>Name of Signatory:</b> _____
<b>Title of Signatory:</b> _____
<b>Address:</b> _____ _____
<b>Email Address:</b> _____
<b>Date Completed:</b> _____
<p>If your address or contact information has changed, please note the new information here.</p>

**EXHIBIT D-4**

**Proposed Form of Ballot (Class 6 Investor Claims)**

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SANTA ROSA DIVISION**

In re

LEFEVER MATTSON,  
a California corporation, *et al.*,<sup>1</sup>

Debtors.

Case No. 24-10545 CN (Lead Case)

(Jointly Administered)

Chapter 11

In re

KS MATTSON PARTNERS, LP,

Debtor.

**(I) BALLOT FOR ACCEPTING OR REJECTING JOINT CHAPTER 11 PLAN OF LEFEVER  
MATTSON, KS MATTSON PARTNERS, AND THEIR AFFILIATED DEBTORS  
PROPOSED BY THE DEBTORS AND THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS, AND (II) FORM FOR ESTIMATION OF INVESTOR  
CLAIM AMOUNT FOR VOTING PURPOSES**

***CLASS 6 – INVESTOR CLAIMS***

**THE VOTING DEADLINE TO ACCEPT OR REJECT THE  
PLAN IS \_\_\_\_\_, 2026 AT 11:59 P.M. (PACIFIC TIME)**

**Why You Are Receiving This Ballot**

The above-captioned Debtors and the Official Committee of Unsecured Creditors (the “Committee” and, together with the Debtors, the “Plan Proponents”) have proposed a bankruptcy plan, entitled the *Joint Chapter 11 Plan of Liquidation* (as may be amended or modified, the “Plan”) of LeFever Mattson, KS Mattson Partners, and their affiliated Debtors.

You are being sent this Ballot because either: (i) the Debtors’ records show that you are an “Investor” as defined in the Plan (*see* Plan Exhibit A, number 72) – *i.e.*, a Person or Entity that purchased an investment product or made an investment offered by any Debtor, including, without limitation, any investments, interests, or other rights with respect to any Debtor that were styled, marketed, or sold as, among others,

<sup>1</sup> 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 95621. 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>.

partnership interests in limited partnerships; or (ii) you have filed a Proof of Claim or Proof of Interest in the Chapter 11 Cases that asserts Investor claims.

On \_\_\_\_\_, 2025, the Bankruptcy Court entered an order approving, among other relief, certain procedures and materials for the solicitation of votes to accept or reject the Plan (the “Solicitation Procedures Order”). Capitalized terms used in this Ballot and the attached instructions that are not otherwise defined have the meanings given to them in the Plan.

**This Ballot has been sent to you to (1) vote to accept or reject the Plan, (2) elect whether to contribute your Contributed Claims to the Plan Recovery Trust under the Plan, and (3) implement the estimation of your Class 6 Investor Claim (the maximum amount) for voting purposes only (not for distribution or other purposes under the Plan).**

### **Information to Assist You In Voting and Completing This Ballot**

The Plan Summary and the Disclosure Statement provide information to assist you in deciding how to vote your Ballot and to fill in and complete this Form as applicable. The Plan Summary and the Disclosure Statement have both approved by the Bankruptcy Code as containing adequate information required by the Bankruptcy Code. You should review the Plan Summary, the Disclosure Statement and the Plan before you vote and complete this Ballot and Form. You may wish to seek legal or other professional advice concerning the Plan and your classification and treatment under the Plan.

### **How Your Vote Impacts Confirmation of the Plan**

The Plan may be made binding on you whether or not you vote if the Plan (a) is accepted by the holders of at least two-thirds in amount and more than one-half in number of the claims in each impaired Class of claims who vote on the Plan; (b) otherwise satisfies the applicable requirements of section 1129(a) of the Bankruptcy Code; and (c) the Bankruptcy Court enters an order confirming the Plan. Even if the requisite acceptances are not obtained, however, the Bankruptcy Court may still confirm the Plan if the Bankruptcy Court finds that the Plan (a) provides fair and equitable treatment to, and does not unfairly discriminate against, the Class or Classes rejecting the Plan; and (b) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code.

### **How to Vote**

There are two ways by which you may submit your Ballot: (i) you may submit your Ballot via the Voting Agent’s online e-balloting portal (the “E-Balloting Portal”) as directed below, or (ii) you may return your Ballot to the Voting Agent via mail, overnight courier, or hand delivery by following the instructions set forth below. ***Please note that if you disagree with the amount listed below on your Ballot and you believe you are entitled to vote a higher claim amount, and you modify such amount on the Ballot in accordance with the instructions below, YOU MUST SUBMIT YOUR MODIFIED PHYSICAL BALLOT VIA MAIL, OVERNIGHT COURIER OR HAND DELIVERY – YOU CANNOT SUBMIT SUCH MODIFIED BALLOT VIA THE ONLINE E-BALLOTING PORTAL.***

If you have any questions on how to properly complete this Ballot, please contact Verita Global at 1-877-709-4751 (U.S. / Canada), 1-424-236-7231 (International) or submit an inquiry at: <https://veritaglobal.net/lm/inquiry>. Please be advised that Verita Global cannot provide legal or other professional advice.

**For your vote to be counted, this Ballot must be properly completed, signed, and returned so that it is *actually received* by the Voting Agent by no later than the Voting Deadline of 11:59 p.m. (Pacific Time) on \_\_\_\_\_, 2026. Please submit a Ballot with your vote by one of the following methods:**

<p><b><u>If Submitting Your Vote Through the E-Balloting Portal:</u></b></p> <p>Verita Global will accept Ballots if properly completed through the E-Balloting Portal. To submit your Ballot via the E-Balloting Portal,</p> <p style="text-align: center;"><b>Unique E-Ballot</b></p> <p>ID#: _____</p> <p>PIN#: _____</p> <p><b>NOT AVAILABLE IF YOU WISH TO CONTEST YOUR VOTING AMOUNT</b></p>	<p><b><u>If by First Class Mail, Overnight Courier or Hand Delivery:</u></b></p> <p>LeFever Mattson Ballot Processing Center c/o KCC dba Verita 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245</p> <p><b>A pre-addressed return envelope has been enclosed for your convenience.</b></p>
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Verita Global's E-Balloting Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable.

***Ballots received after 11:59 p.m. (Pacific Time) on \_\_\_\_\_, 2026 will not be counted. Ballots submitted by e-mail or facsimile transmission will not be accepted.***

**Ballot for Voting and Investor Claim Estimation Purposes**

**This Ballot is for purposes of (1) voting to accept or reject the Plan, (2) electing whether to contribute your Contributed Claims to the Plan Recovery Trust under the Plan, and (3) establishing the estimated amount(s) of the voting Investor's Class 6 Investor Claim solely for tabulating the voting on the Plan, and no other purposes.**

**If you, the Investor, dispute the amount of the Investor's Class 6 Investor Claim stated in Item 1 below, and wish to assert a higher amount, you must carefully follow the instructions set forth below, including submitting additional documents or evidence in support of your asserted claim amount.**

**PLEASE COMPLETE THE FOLLOWING:**

**Item 1. Amount of Class 6 Investor Claim for Voting Purposes Only.** For purposes of (1) voting to accept or reject the Plan and (2) establishing the estimated amount of the voting Investor's Investor Claim for voting purposes only, the undersigned certifies that the undersigned holds an Investor Claim in Class 6 against the Debtor(s) listed below in the amounts set forth below.

***THE AMOUNT LISTED BELOW IS FOR VOTING PURPOSES ONLY, UNLESS YOU, THE INVESTOR, TIMELY AND PROPERLY DISPUTE THE AMOUNT.***

(a) **Investor Claim Amount per Debtors:** \$ [pre-populated with amount] [See Debtors' calculation in Attachment 1.]

***IF YOU BELIEVE THE AMOUNT LISTED ABOVE IN ITEM 1(a) IS INCORRECT AND YOU BELIEVE YOU ARE ENTITLED TO A HIGHER CLAIM AMOUNT, PLEASE CHECK THE APPLICABLE BOX BELOW AND PROVIDE THE ASSERTED CLAIM AMOUNT.***

☐ Under penalty of perjury, I object to the proposed Investor Claim Amount above in Item 1(a) and believe the correct amount is: \$ \_\_\_\_\_, and have attached a supporting explanation and documentation, which I certify are genuine and valid.

***If you checked the box above, you must attach to this Ballot and provide to the Voting Agent a written explanation of the basis on which you dispute the Investor Claim Amount in Item 1(a) and all documentation supporting your asserted Claim Amount (e.g., copies of agreements, confirmation slips, account statements). Investors are encouraged to keep a copy of their submitted Ballot and all attachments for their records; all such documents will not be returned to you. Investors' asserted Claim Amounts are subject to the Debtors' rights to dispute such Claim Amounts pursuant to the Investor Claims Estimation Procedures. If you will be objecting to the proposed Investor Claim Amount, your completed Ballot and any attachments cannot be submitted through the E-Balloting Portal, but instead your Ballot, with attachments, must be mailed or delivered to the Voting Agent..***

***If you do not check the applicable box above, the amount of your Investor Claim listed in Item 1(a) for the sole purpose of voting on the Plan will not be modified. Whether or not you believe the claim amount listed in Item 1(a) is correct, please proceed to Items 2-4.***

**Item 2. Vote on the Plan.** The undersigned Holder of an Investor Claim in Class 6 in the amount set forth in Item 1 above hereby votes to:

Check one box only: ☐ **Accept** (vote FOR) the Plan  
☐ **Reject** (vote AGAINST) the Plan

**THE DEBTORS AND THE COMMITTEE RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN.**

**Item 3. Optional Opt-Out of Contributing Contributed Claims.** It is optional for you to elect to contribute to the Plan Recovery Trust in exchange for a Pro Rata Distribution of Class D Plan Recovery Trust Units, any and all of your Contributed Claims (defined in **Exhibit A** to the Plan).

The claims to be contributed to the Plan Recovery Trust by the particular Investor, if it becomes a Contributing Claimant, are all of his, her or its **legal claims and causes of action, potential and actual, known and unknown, in any way related or connected to the Debtors, their predecessors, successors,**

**and affiliates, and those parties listed as “Excluded Parties” in Exhibit B to the Plan**, that the Investor has against any person or entity other than the Debtors. Such claims to be transferred include, without limitation, claims and causes of action related to the marketing, sale, and issuance of any investments connected to the Debtors; fraudulent transfers, voidable transactions, and other similar avoidance claims under state or federal law; any misrepresentation of the Debtors’ finances and businesses; any cover-up of fraud or other wrongdoing by the Debtors or related parties discussed in the Disclosure Statement; and aiding or conspiring with the Debtors or agents to commit wrongful acts.

If you ***vote to accept the Plan and do not opt out of the Contributed Claim Election***, you will be deemed to contribute your Contributed Claims to the Plan Recovery Trust. If you ***elect to opt out by checking the box below***, you will not contribute, and shall retain, all such claims and causes of action (if any) described above and in the Plan.

☐ **NO, I elect to NOT contribute my Contributed Claims to the Plan Recovery Trust.**

**Item 4 Certifications.** By signing this Ballot, under penalty of perjury, the undersigned acknowledges and certifies: (i) receipt of the Disclosure Statement and the other applicable solicitation materials; and (ii) that the undersigned is the claimant or has the power and authority to vote to accept or reject the Plan and make the other statements/elections set forth in Items 1-3 above on behalf of the claimant. The undersigned understands that, if this Ballot is otherwise validly executed but is not timely submitted, does not indicate either acceptance or rejection of the Plan or indicates both an acceptance and rejection of the Plan, this Ballot will not be counted.

YOUR RECEIPT OF THIS BALLOT DOES NOT SIGNIFY THAT YOUR CLAIM HAS BEEN OR WILL BE ALLOWED.

<p><b>Name of Holder:</b> [Prepopulate with address]</p> <p><b>Signature:</b> _____</p> <p><b>Name of Signatory:</b> _____</p> <p><b>Title of Signatory:</b> _____</p> <p><b>Address (if different than above):</b> _____</p> <p>_____</p> <p><b>Email Address:</b> _____</p> <p><b>Date Completed:</b> _____</p>
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If your address or contact information has changed, please note the new information here.



**Sample Only**

**Attachment 1**

<b>Investor Claim Amount = Total Amount Invested</b>	\$
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<b>Total Amount Invested</b>	Amount Invested – (minus) Withdrawals Prior to Ponzi Start Date (September 12, 2017)
<b>Amount Invested</b>	Actual dollars invested by or on behalf of an Investor as of the applicable Petition Date. <sup>2</sup> Note: Includes cash-in related to initial investments via 1031 exchange and excludes appreciated investment roll-overs.
<b>Withdrawals Prior to Ponzi Start Date</b>	Withdrawals and other payments to an Investor as a return on invested capital prior to the Ponzi start date (September 12, 2017).

Date of Amount Invested (List Chronologically) (Month/Day/Year)	Amount Invested	Confirm Amount Invested (check box if applicable)	Withdrawal Amount Prior to Ponzi Start Date	Confirm Withdrawals Prior to Ponzi Start Date (check box if applicable)
		<input type="checkbox"/>		<input type="checkbox"/>
		<input type="checkbox"/>		<input type="checkbox"/>
		<input type="checkbox"/>		<input type="checkbox"/>

\* If you need additional space, provide and attach the required information on separate, numbered sheets in the same format as above and print your name and the last four digits of your Social Security or Taxpayer Identification Number at the top of each additional sheet.

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<sup>2</sup> The Petition Date is, as applicable, (a) August 6, 2024, when used in reference to Windscape Apartments, LLC; (b) October 2, 2024, when used in reference to Pinewood Condominiums, LP and Ponderosa Pines, LP; (c) November 22, 2024, when used in reference to K S Mattson Partners, LP; and (d) September 12, 2024, when used in reference to all other Debtors.

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**EXHIBIT E**  
**Proposed Tabulation/Estimation Procedures**

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## VOTE TABULATION/ESTIMATION PROCEDURES

**Applicable to Class 3 Sold Property Secured Lender Claims, Class 4 Retained Property Secured Lender Claims, and Class 5 Trade Claims:** Solely for the purpose of voting to accept or reject the Plan and not for purposes of allowance of, or distribution on account of, a Claim in Classes 3, 4, and 5, each Claim within such Class shall be temporarily allowed in an amount equal to (i) the amount asserted in a timely filed proof of Claim, or, if no timely proof of Claim has been filed, (ii) the liquidated, non-contingent, undisputed amount of such Claim set forth in the Schedules,<sup>1</sup> subject to the following exceptions and/or conditions:

- a. If a Claim is deemed Allowed pursuant to the Plan, such Claim shall be Allowed for voting purposes in the deemed Allowed amount set forth in the Plan.
- b. If a Claim has been estimated for voting purposes or otherwise allowed for voting purposes by Order of the Court, such Claim shall be allowed in the amount so estimated or allowed by the Court for voting purposes only with respect to the Plan, and not for purposes of allowance or distribution, unless otherwise provided by Order of the Court.
- c. If an objection to, or request for estimation of, a Claim has been filed by the Voting Record Date, such Claim shall be temporarily disallowed or estimated for voting purposes only with respect to the Plan and not for purposes of allowance or distribution, except to the extent and in the manner as may be set forth in such objection or request for estimation.
- d. If the voting amount of a Claim has been established by a stipulation, settlement, or other agreement filed by the Plan Proponents on or before the Voting Deadline, such Claim shall be allowed for voting purposes only with respect to the Plan, and not for purposes of allowance or distribution, in the stipulation, settled, or otherwise agreed-to amount.
- e. If a Claim was listed in the Debtors' filed Schedules in an amount that is liquidated, non-contingent, and undisputed, and a proof of Claim was not filed by the Voting Record Date, such Claim is allowed for voting in the liquidated, non-contingent, undisputed amount set forth in the Debtors' filed Schedules.
- f. If a Claim, for which a proof of Claim was timely filed, is listed as contingent, unliquidated, or disputed in part, such Claim is temporarily allowed in the amount that is liquidated, non-contingent, and undisputed for voting purposes only, and not for purposes of allowance or distribution.
- g. If a Claim was timely filed for unknown or undetermined amounts, or is wholly unliquidated, or contingent (as determined on the face of the claim or after a reasonable review of the supporting documentation by the Plan Proponents and/or Voting Agent) and

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<sup>1</sup> Includes all of the Debtors' filed Schedules of Assets and Liabilities, Statements of Financial Affairs, Omnibus List of Equity Security Holders, and any and all amendments thereof.

such claim has not been allowed, such Claim shall be temporarily allowed for voting purposes only, and not for purposes of allowance or distribution, at \$1.00.

h. Claims filed for \$0.00 are not entitled to vote.

j. For purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single creditor in a particular Class shall be aggregated as if such creditor held one Claim against the Debtors in such Class, and the votes related to such Claims shall be treated as a single vote to accept or reject the Plan.

k. Notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims within the same Voting Class shall be provided with only one Solicitation Package and one ballot for voting a single Claim in such Class, regardless of whether the Debtors have objected to such duplicate Claims.

l. If a Claim has been amended by a later Claim that is filed on or prior to the Voting Record Date, the later filed amending Claim shall be entitled to vote in a manner consistent with these tabulation rules, and the earlier filed Claim shall be disallowed for voting purposes, regardless of whether the Debtors have objected to such amended claim. Except as otherwise ordered by the Court, any amendments to a Claim after the Voting Record Date shall not be considered for purposes of these tabulation rules.

m. Any parties solely in relation to Claims or Interests that are not Investor Claims (“Non-Investor Claims”) may file a motion pursuant to Bankruptcy Rule 3018(a) for an order temporarily allowing such party’s Non-Investor Claim in a different amount for purposes of voting to accept or reject the Plan (a “Non-Investor Rule 3018 Motion”). Objections to any Non-Investor Rule 3018 Motion must be filed no later than January 7, 2026. If any objections are filed to the Non-Investor Rule 3018 Motion, the Non-Investor Rule 3018 Motion will be heard at the Confirmation Hearing or any later date selected by the Plan Proponents.

**Applicable to Class 6 (Investor Claims):**

- Unless otherwise provided in the tabulation rules described below, **Claims of Investors** in the Debtors’ enterprise will be **estimated solely for voting purposes** in the amount set forth in Item 1 of the **Investors’ Class 6 Ballot** (the “Proposed Claim Amount(s)”), which is based on the Debtors’ records and analysis by the Debtors’ and Committee’s professionals. If, however, the Investor disputes the Proposed Claim Amount, and wishes to assert a higher amount, the Investor must carefully follow the instructions set forth below and on the Investor’s Class 6 Ballot, including submitting additional documents or evidence in support of the asserted claim amount (the “Asserted Claim Amount”), under penalty of perjury. Investors are encouraged to keep a copy of their submitted Ballot and all attachments for their records. Investors’ Asserted Claim Amounts are subject to the Debtors’ rights to dispute such claims, with any unresolved disputes to be heard at the Confirmation Hearing.

- If any Investor seeks to challenge the amount of its Claim for voting purposes, the Investor must write in a modified amount and return such modified Ballot to the Voting Agent by either mail, overnight courier, or by personal delivery so as to be received by the Voting Agent on or before the Voting Deadline. Modified Ballots shall not be accepted

1 electronically. Any Ballot with a modified amount timely received shall be deemed an  
2 objection to the Proposed Claim Amount.

3 ● If any Investor sets an Investor Claim amount on its Ballot that is less than the Proposed  
4 Claim Amount, the Class 6 Investor Claim will be temporarily allowed for voting purposes  
5 in the lesser amount.

6 ● The Plan Proponents may enter into stipulations with Investors allowing their claims for  
7 voting purposes.

8 **General Rules for Counting Votes to Accept or Reject Plan:**

9 In tabulating the Ballots, the following additional procedures will apply:

- 10 1. Any Ballot that is properly completed, executed, and timely returned to the Balloting  
11 Agent, but does not indicate the acceptance or rejection of the Plan, or indicates both,  
12 will not be counted.
- 13 2. If a party casts more than one Ballot voting the same claim or interest before the  
14 Voting Deadline, the last properly executed Ballot received before the Voting  
15 Deadline will be deemed to reflect the voter's intent and, thus, will supersede any  
16 prior Ballots.
- 17 3. Parties will be required to vote all of their claims or interests under the Plan either to  
18 accept or reject the Plan and may not split their votes.
- 19 4. Where any portion of a single claim has been transferred to a transferee, all holders  
20 of any portion of such single claim will be (i) treated as a single creditor for purposes  
21 of the numerosity requirements in section 1126(c) of the Bankruptcy Code (and for  
22 the other voting and solicitation procedures set forth herein) and (ii) required to vote  
23 every portion of such claim collectively either to accept or reject the Plan.
- 24 5. In the event that a Ballot or a group of Ballots within a Class received from a single  
25 party partially rejects and partially accepts the Plan, such Ballots will not be counted.  
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**EXHIBIT F**

**Proposed Notice of Non-Voting Status**

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David A. Taylor (CA Bar No. 247433)  
Thomas B. Rupp (CA Bar No. 278041)  
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*Counsel to LeFever Mattson and Its  
Affiliated Debtors and Debtors in Possession*

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*Counsel to 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.*,<sup>1</sup>  
  
Debtors.

Case No. 24-10545 CN (Lead Case)  
(Jointly Administered)  
Chapter 11

**NOTICE OF NON-VOTING STATUS**

<sup>1</sup> 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 95621. 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>.

In re  
KS MATTSON PARTNERS, LP,  
Debtor.

**PLEASE TAKE NOTICE THAT:**

1. On September 5, 2025, LeFever Mattson, KS Mattson Partners LP, and their affiliated debtors and debtors in possession (collectively, “LFM” or the “Debtors”) and the Official Committee of Unsecured Creditors (the “Committee” and together with the Debtors, the “Plan Proponents”) filed the *Joint Chapter 11 Plan of Liquidation* of the Debtors [Docket No. 2226] (including all exhibits thereto and as amended, modified or supplemented from time to time, the “Plan”).

2. On \_\_\_\_\_, 2025, the Plan Proponents filed (a) a summary of the Plan for Investors in Class 6 under the Plan (the “Plan Summary”); and (b) a related *Disclosure Statement in Support of Joint Chapter 11 Plan of Liquidation* of the Debtors [Docket No. \_\_\_\_\_] (including all exhibits thereto and as amended, modified or supplemented from time to time, the “Disclosure Statement”) under section 1125 of the Bankruptcy Code.

3. By an Order dated \_\_\_\_\_, 2025 (the “Solicitation Procedures Order”), the Bankruptcy Court approved the Disclosure Statement as containing adequate information within the meaning of section 1125 of Bankruptcy Code and approved certain procedures (collectively, the “Solicitation Procedures”) for the solicitation and tabulation of votes to accept or reject the Plan, and scheduled hearings on confirmation of the Plan.

4. The Plan Proponents (a) are required to mail voting materials to all creditors and equity interest holders entitled to vote on the Plan and (b) are not required to provide voting materials to such holders that are conclusively presumed to either accept or reject the Plan (collectively, the “Non-Voting Classes”). Accordingly, you are receiving this Notice of Non-Voting Status for the Plan instead of voting materials containing the Disclosure Statement and the Plan.

5. **If you wish to challenge the classification of your claim or interest *except with respect to any Investor Claims that are subject to certain other procedures set forth in the***



1 **Solicitation Procedures Order**, you, pursuant to Bankruptcy Rule 3018(a), must file a motion (a  
2 “Rule 3018 Motion”) for an order temporarily allowing your claim in an amount for purposes of  
3 voting and serve such motion on the parties listed below so that it is received by \_\_\_\_\_, 2026.  
4 The request for relief sought in such Rule 3018 Motion will be heard at the Confirmation Hearing  
5 (as defined below) or other date selected by the Plan Proponents or pursuant to further order of the  
6 Court. Rule 3018 Motions that are not timely filed and served in the manner as set forth above will  
7 not be considered.

8 6. The Plan Supplement will be filed by the Debtors and the Committee by  
9 \_\_\_\_\_, 2025, which will be served on all parties that have requested special notice in the  
10 cases under Bankruptcy Rule 2002, and will be available to review and download for free from the  
11 Voting Agent’s website at <https://veritaglobal.net/LM> on and after the filing of the Plan Supplement.

12 7. On \_\_\_\_\_, 2025 at \_\_\_\_ a.m. (Pacific Time), or as soon thereafter as  
13 counsel may be heard, a hearing will be held before the Honorable Charles Novack, United States  
14 Bankruptcy Judge to consider confirmation of the Plan (the “Confirmation Hearing”). Counsel and  
15 interested parties may appear at the hearing in person in Courtroom 215 of the United States  
16 Bankruptcy Court, 1300 Clay Street in Oakland, California or via Zoom video or telephone. The  
17 Zoom information will be included in each calendar posted weekly, as applicable

18 8. The Confirmation Hearing may be adjourned from time to time, without further  
19 notice. The Plan may be modified in accordance with the Bankruptcy Code, the Federal Rules of  
20 Bankruptcy Procedure, the Plan and other applicable law, without further notice, prior to or as a  
21 result of the Confirmation Hearing.

22 9. Objections, if any, to the confirmation of the Plan must (a) be in writing; (b) state the  
23 name and address of the objecting party and the nature of the claim or interest of such party; (c) state  
24 with particularity the basis and nature of any objection; and (d) be filed with the Bankruptcy Court  
25 at the address set forth below and served on the following **so that any such objections are received**  
26 **no later than \_\_\_\_\_, 2026 at 11:59 p.m. (Pacific Time):** (a) Counsel to the LFM Debtors:  
27 Keller Benvenutti Kim LLP, Attn: Tobias Keller, David Taylor, Dara Silveira and Thomas Rupp  
28 (tkeller@kbkllp.com, dtaylor@kbkllp.com, dsilveira@kbkllp.com, trupp@kbkllp.com), 101

1 Montgomery St., Suite 1950, San Francisco, CA 94104; (b) counsel to KSMP: Hogan Lovells US  
2 LLP, Attn: Richard Wynne, Erin Brady, Edward McNeilly and Todd Schwartz  
3 (richard.wynne@hoganlovells.com, erin.brady@hoganlovells.com,  
4 edward.mcneilly@hoganlovells.com, todd.schwartz@hoganlovells.com); (c) counsel to the  
5 Committee: Pachulski Stang Ziehl & Jones LLP, Attn: Debra Grassgreen, Jason Rosell and Steven  
6 Golden (dgrassgreen@pszjlaw.com, jrosell@pszjlaw.com, sgolden@pszjlaw.com), One Sansome  
7 St., Suite 3430, San Francisco, CA 94104-4436; (d) Office of the United States Trustee, Northern  
8 District of California, 450 Golden Gate Avenue, Room 05-0153, San Francisco, CA 94102 (Attn:  
9 Jared A. Day) (jared.a.day@usdoj.gov); and (e) all other parties in interest that have filed requests  
10 for notice pursuant to Bankruptcy Rule 2002 in the Debtors' chapter 11 cases.

11 10. In accordance with Bankruptcy Rule 3017(a), requests for copies of the Disclosure  
12 Statement, the Plan, or the Motion by parties in interest may be made in writing to Debtors' counsel  
13 or Verita Global by submitting an inquiry at <https://veritaglobal.net/lm/inquiry>. Copies of the  
14 Disclosure Statement and the Plan (along with exhibits to each as they are filed with the Bankruptcy  
15 Court) and the Motion are available for review, at no charge, at <https://veritaglobal.net/lm/inquiry>.

16  
17 Dated: \_\_\_\_\_, 2025

KELLER BENVENUTTI KIM LLP

18  
19 By: /s/ DRAFT

20 Tobias S. Keller  
21 David A. Taylor  
22 Thomas B. Rupp

23 Counsel to the LFM Debtors  
24  
25  
26  
27  
28

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By: /s/ DRAFT

Debra Grassgreen

John D. Fiero

Jason H. Rosell

Steven W. Golden

Counsel to the Official Committee of Unsecured  
Creditors

HOGAN LOVELLS US LLP

By: /s/ DRAFT

Richard L. Wynne

Erin N. Brady

Edward J. McNeilly

Todd M. Schwartz

Counsel to KS Mattson Partners, LP

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**EXHIBIT G**

**Proposed Order**

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David A. Taylor (CA Bar No. 247433)  
Thomas B. Rupp (CA Bar No. 278041)  
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*Counsel to 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.*,<sup>1</sup>  
Debtors.

Case No. 24-10545 CN (Lead Case)  
(Jointly Administered)  
Chapter 11

<sup>1</sup> 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 95621. 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>.

In re  
KS MATTSON PARTNERS, LP,  
Debtor.

**ORDER (I) APPROVING THE PLAN SUMMARY AND APPROVING DISCLOSURE STATEMENT; (II) SCHEDULING HEARING ON CONFIRMATION OF PLAN AND APPROVING THE FORM AND MANNER OF SERVICE OF THE CONFIRMATION HEARING NOTICE; (III) ESTABLISHING PROCEDURES FOR THE SOLICITATION AND TABULATION OF VOTES ON PLAN; (IV) ESTABLISHING PROCEDURES FOR THE ESTIMATION OF INVESTOR CLAIMS AND INTERESTS SOLELY FOR VOTING PURPOSES; AND (V) APPROVING RELATED MATTERS**

**Hearing Date:**

Date: to be set  
Time: (Pacific time)  
Place: United States Bankruptcy Court  
1300 Clay Street, Courtroom 215  
Oakland, CA 94612  
Judge: Honorable Charles Novack

This matter coming before the Court on the *Motion for an Order (I) Approving the Plan Summary and Approving Disclosure Statement; (II) Scheduling Hearing on Confirmation of Plan and Approving the Form and Manner of Service of the Confirmation Hearing Notice; (III) Establishing Procedures for the Solicitation and Tabulation of Votes on Plan; (IV) Establishing Procedures for Estimation of Investor Claims and Interests Solely for Voting Purposes; and (V) Approving Related Matters* (the “Motion”)<sup>2</sup> [Docket No. [•]], jointly filed by the above-captioned debtors and debtors-in-possession (the “Debtors”) and Official Committee of Unsecured Creditors (the “Committee”); the Court having reviewed the Motion and having heard the statements of counsel regarding the relief requested in the Motion at a hearing before the Court (the “Hearing”); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein;

**IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED.
2. The Plan Summary is approved as part of the Solicitation Package.

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<sup>2</sup> A capitalized term used but not defined herein shall have the meaning ascribed to it in the Motion.

1           3.       The Disclosure Statement is approved as containing adequate information within the  
2 meaning of section 1125 of the Bankruptcy Code.

3           4.       The Confirmation Hearing Notice and Notice of Non-Voting Status are approved in  
4 all respects.

5           5.       The forms of Ballot are approved in all respects.

6           6.       \_\_\_\_\_, 2025 is established as the Voting Record Date for the purposes of  
7 determining the creditors and equity interest holders entitled to receive the Solicitation Package and  
8 to vote on the Plan or to receive the Notice of Non-Voting Status.

9           7.       The Solicitation Package and Notices of Non-Voting Status shall be served by  
10 \_\_\_\_\_, 2025.

11          8.       If multiple Solicitation Packages would otherwise go to the same physical address,  
12 the Plan Proponents shall be permitted, but not required, to combine the Solicitation Packages into  
13 a single Solicitation Package with multiple ballots, even if the claimant names are not identical.

14          9.       Any Plan Supplement must be filed by \_\_\_\_\_, 2025.

15          10.      Ballots must be received on or before \_\_\_\_\_, **2026 at 11:59 p.m. (Pacific**  
16 **Time) (“Voting Deadline”)** in accordance with the instructions on the applicable Ballot, unless  
17 extended by the Plan Proponents in writing.

18          11.      The Vote Tabulation/Estimation Procedures attached as **Exhibit E** to the Motion are  
19 approved in all respects.

20          12.      Pursuant to Bankruptcy Code sections 105(a) and 502(c) and Bankruptcy Rule  
21 3018(a), all Investor Claims will be estimated and temporarily allowed solely for purposes of voting  
22 on the Plan in the amount set forth in the applicable Class 6 Ballot, subject to the Investor’s right to  
23 dispute the proposed estimated amount, as set forth in the Vote Tabulation/Estimation Procedures.

24          13.      Any Rule 3018 Motion by a party other than an Investor on account of its Investor  
25 Claim must be filed with the Court, together with proof of service thereof, and served upon: (i) the  
26 Office of the United States Trustee; (ii) counsel for the Debtors; (iii) counsel for the Committee;  
27 and (iv) any party that has requested notice pursuant to Bankruptcy Rule 2002 by hand delivery or  
28 in a manner as will cause such objection to be received by all such parties on or before \_\_\_\_\_,

1 **2026 at 11:59 p.m. (Pacific Time).** Any objections not filed and served as set forth above may not  
2 be considered by the Court. Any objection to such Rule 3018 Motion must be filed by no later than  
3 \_\_\_\_\_, **2026.** Replies, if any, in support of the Rule 3018 Motion must be filed no later than  
4 \_\_\_\_\_, **2026.** Any such Rule 3018 Motion may be resolved by agreement between the Plan  
5 Proponents and the movant without the requirement for further order or approval of the Court. As  
6 to any creditor filing a Rule 3018 Motion, such creditor's Ballot shall not be counted unless  
7 temporarily allowed by the Court for voting purposes after notice and a hearing, prior to or at the  
8 Confirmation Hearing. Any unresolved Rule 3018 Motion and objection(s) thereto shall be heard  
9 at the Confirmation Hearing or any other date selected by the Plan Proponents or pursuant to further  
10 Court order.

11 14. Objections to confirmation of the Plan must be in writing, must conform to the  
12 Bankruptcy Rules, must set forth the name of the objector, the nature and amount of Claims or  
13 Interests held or asserted by the objector against the Debtors, the basis for the objection and the  
14 specific grounds of the objection, and must be filed with the Bankruptcy Court, together with proof  
15 of service thereof, and served upon: (i) the Office of the United States Trustee; (ii) counsel for the  
16 Debtors; (iii) counsel for the Committee; and (iv) any party that has requested notice pursuant to  
17 Bankruptcy Rule 2002 by hand delivery or in a manner as will cause such objection to be received  
18 by all such parties on or before \_\_\_\_\_, **2026 at 11:59 p.m. (Pacific Time).** Any objections  
19 not filed and served as set forth above may not be considered by the Court.

20 15. Any party supporting the Plan may file a reply to any objection to confirmation of  
21 the Plan by \_\_\_\_\_, **2026.**

22 16. The Plan Voting Report shall be filed by \_\_\_\_\_, **2026.**

23 17. A hearing shall be held before this Court on \_\_\_\_\_, **2026 at \_\_\_\_\_.m. (Pacific**  
24 **Time)** or as soon thereafter as counsel can be heard, to consider confirmation of the Plan (the  
25 **"Confirmation Hearing"**) before the Honorable Charles Novack, United States Bankruptcy Judge.  
26 Counsel and interested parties may appear at the hearing in person in Courtroom 215 of the United  
27 States Bankruptcy Court, 1300 Clay Street in Oakland, California or via Zoom video or  
28 telephone. The Zoom information will be included in each calendar posted weekly, as applicable.



1           18.     The Confirmation Hearing may be adjourned from time to time without further notice  
2 to creditors and other parties-in-interest by an announcement of the adjourned date at the  
3 Confirmation Hearing or any adjournment thereof or by an appropriate filing with the Court.

4           19.     The relief granted herein shall apply to all Debtors.

5           20.     The Plan Proponents are authorized to take or refrain from taking any action  
6 necessary or appropriate to implement the terms of and the relief granted in this Order without  
7 seeking further order of the Court.

8           21.     The Plan Proponents are authorized to make non-substantive changes to the  
9 Disclosure Statement, Plan, Ballots, Confirmation Hearing Notice, Notice of Non-Voting Status,  
10 and related documents without further order of the Court, including changes to correct typographical  
11 and grammatical errors and to make conforming changes among the aforementioned documents  
12 prior to their distribution.

13           22.     This Court shall retain jurisdiction over all matters related to or arising from the  
14 Motion or the interpretation or implementation of this Order.

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16                               **\*\*\* END OF ORDER \*\*\***  
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