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The following constitutes the order of the Court.**Signed: November 17, 2025**

Charles Novack
U.S. Bankruptcy Judge

*Attorneys for the Debtors and
Debtors in Possession*

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

In re:

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

Debtors.

Lead Case No. 24-10545 (CN)

(Jointly Administered)

Chapter 11

**ORDER AUTHORIZING
EMPLOYMENT OF NAI CAPITAL
COMMERCIAL INC. AS REAL
ESTATE BROKER**

In re

KS MATTSON PARTNERS, LP,

Debtor.

[No Hearing Requested]

¹ The last four digits of LeFever Mattson's tax identification number are 7537. The last four digits of the tax identification number for KS Mattson Partners, LP ("KSMP") are 5060. KSMP's address for service is c/o Stapleton Group, 514 Via de la Valle, Solana Beach, CA 92075. The address for service on LeFever Mattson and all other Debtors is 6359 Auburn Blvd., Suite B, Citrus Heights, CA 9562. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://veritaglobal.net/LM>.

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



1 Upon the application dated as of November 10, 2025 (the “Application”)¹ of the above-
2 captioned debtors and debtors in possession (collectively, the “Debtors”) in the Chapter 11 Cases
3 for entry of an order, pursuant to sections 327(a), 328(a), and 330 of title 11 of the United States
4 Code (the “Bankruptcy Code”) and Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy
5 Procedure (the “Bankruptcy Rules”), to employ NAI Capital Commercial Inc., a California
6 corporation (“NAI Capital”) as real estate broker in these Chapter 11 Cases; and this Court having
7 jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C.
8 §§ 157 and 1334, the *Order Referring Bankruptcy Cases and Proceedings to Bankruptcy Judges*,
9 General Order 24 (N.D. Cal.), and Rule 5011-1(a) of the Bankruptcy Local Rules for the United
10 States District Court for the Northern District of California and consideration of the Application
11 and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being
12 proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found and
13 determined that notice of the Application as provided to the parties listed therein is reasonable and
14 sufficient under the circumstances, and it appearing that no other or further notice need be
15 provided; and this Court having reviewed the Application, the Knowlton Declaration, and the First
16 Day Declaration; and this Court having determined that the legal and factual bases set forth in the
17 Application establish just cause for the relief granted herein; and it appearing that NAI Capital
18 neither holds nor represents any interest adverse to the Debtors’ estates; and it appearing that NAI
19 Capital is “disinterested,” as that term is defined in Bankruptcy Code section 101(14); and it
20 appearing that the relief requested in the Application is in the best interests of the Debtors, their
21 estates, their creditors, their equity holders, and all parties in interest; and upon all of the
22 proceedings had before this Court and after due deliberation and sufficient cause appearing
23 therefor,

24 **IT IS HEREBY ORDERED THAT:**

- 25 1. The Application is granted as set forth herein.
- 26

27 _____
28 ¹ Capitalized terms not otherwise herein defined shall have the meanings given to such
terms in the Application.

2. In accordance with section 327(a) of the Bankruptcy Code, the Debtors are authorized to employ and retain NAI Capital as real estate broker on the terms set forth in the Listing Agreement attached hereto as **Exhibit 1**.

3. The terms of NAI Capital's compensation are approved pursuant to section 328 of the Bankruptcy Code, and NAI Capital shall be compensated in accordance with the terms of the Listing Agreement and any applicable orders entered by the Court.

4. NAI Capital's commission shall be 4% of the gross sales price payable at the close of escrow. NAI Capital shall pay the buyer's broker's commission from that amount.

5. As requested in the *Motion of Debtors to Establish Procedures for Real Property Sales* [Dkt. No. 689] (the "Sale Procedures Motion"), in the event of a successful credit bid by a secured creditor pursuant to section 363(k) of the Bankruptcy Code, such creditor shall be responsible for payment of all commissions according to the Commission Schedule. The Debtors shall not be liable for the commission payments in that event.

6. NAI Capital shall not seek compensation or reimbursement for, and shall not be entitled to, costs and expenses incurred in connection with the rendering of its services in these Chapter 11 Cases.

7. Dual representation of the Debtors/chapter 11 estates and the buyers by the same real estate agent shall be prohibited.

8. NAI Capital shall use its reasonable efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals.

9. If there is any inconsistency between the terms of the Application, the Knowlton Declaration, the First Day Declaration and this Order, this Order shall govern.

10. This Court shall retain jurisdiction with respect to all matters arising or related to the interpretation or implementation of this Order or the Listing Agreement.

**** END OF ORDER ****

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

Court Service List

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Exhibit 1
(Listing Agreement)

David Knowlton, CCIM, SIOR, MBA

Executive Vice President

PH: 949 468 2307

dknowlton@naicapital.com

DRE Lic #00893394



VIA E-MAIL

LeFever Mattson
c/o Development Specialists, Inc.
333 S. Grand Avenue, Suite 4100
Los Angeles, CA 90071-1544
Attn: Bradley D. Sharp
Email: bsharp@dsiconsulting.com

November 5, 2025

Re: Perris Freeway Plaza – Broker Listing Agreement

Dear Bradley,

The following shall serve to set forth the agreement (the “**Agreement**”) by and between Windtree, LP, a California Limited Partnership (“**Owner**”), and NAI Capital Commercial Inc., a California corporation (“**Broker**”) regarding the exclusive listing for Sale (defined below) of a neighborhood shopping center commonly known as Freeway Plaza in Perris, California (APN: 310-061-023; APN: 310-070-078; APN: 310-081-012; APN: 310-070-077) (collectively, the “**Property**”), which is owned by Owner. Owner is debtor in proceedings under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Court for the Northern District of California (the “**Bankruptcy Court**”), which is being administered as In re: LEFEVER MATTSON, a California corporation, et al., Chapter 11, Lead Case No. 24-10545 (CN) (the “**Chapter 11 Cases**”). Nothing in this Agreement shall modify or otherwise impact the rights, obligations, protections, or remedies that Owners are entitled to under the Bankruptcy Code and the Chapter 11 Cases.

In the event the Property is sold during the Term (as defined below) in accordance with the terms and conditions set forth herein (a “**Sale**”), a sales commission with respect to any Property that is sold pursuant to such Sale shall be paid in cash at closing to Broker with respect to such qualifying Sale (a “**Closing**”). The commission shall be earned by Broker only upon a closing of a Sale (as evidenced by recordation of deed transferring title to the Property to the purchaser) as provided for hereunder and no further sum shall be due and owing to Broker on account of any such Sale. No sums shall be due and owing to Broker with respect to the Property in the event a Sale of that Property does not take place. No commission is deemed earned and payable in the event any Property or any part thereof is taken by a municipal or other authority in a condemnation or other proceeding or by deed in lieu thereof, or if any Property is transferred to any lender of the Property. Broker shall not be entitled to any commission or portion of retained earnest money in the event a Sale is not consummated. Owner shall not have any obligation to initiate legal proceedings against any prospective purchaser who defaults under the terms of a binding contract of Sale, for damages or specific performance, nor shall any part of any earnest money forfeited to Owner in the event of such default be paid to Broker.

In the event of a Closing of a Sale, Broker's commission for its services hereunder shall be four percent (4%) of the gross sales price. The phrase “gross sales price”, as used herein, shall mean and include any

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and all consideration received or receivable in whatever form, including but not limited to the assumption or release of existing liabilities relating to the Property involved in the Sale.

Owner shall have the right upon ten (10) days prior written notice to terminate this Agreement (at Owner's sole discretion).

Any purchase and sale of the Property may be subject to the approval of the Bankruptcy Court, and the execution of this Agreement by the parties in no way implies the approval of any transaction by the Bankruptcy Court. Notwithstanding the terms of this Agreement and for the avoidance of doubt, Owner is under no obligation to sell the Property to any party. All terms and conditions of a Sale shall be subject to Owner's sole and absolute discretion to approve or disapprove and may be subject to the approval of the Bankruptcy Court.

The Property is to be broadly marketed at launch without giving a preview to Broker's clients. Broker agrees to observe all appropriate safety precautions in entering the Property and that such entry shall be subject to the rights of any tenants occupying the Property, including without limitation, rights of quiet enjoyment, and Broker agrees that it will not interfere with any tenants, contractors, or invitees on the Property and will comply with the reasonable requests of the designated management personnel of the Property.

Broker shall prepare a confidential offering memorandum for the Property which must be approved by Owner in their sole discretion prior to its use. All Property information and all materials, documents, photos, data, computer files, reports, plans and other materials prepared by Broker or its employees, agents or consultants in connection with the services to be provided hereunder are the property of Owner and is for Owners' exclusive use and re-use after the Term if a Sale should not be obtained, provided that prior to any such use by Owner, Owner shall delete any and all references to Broker that may be contained therein. Broker will keep Owner advised of its progress through periodic discussions. Broker shall provide Owner with reports, no less than weekly, in form and substance satisfactory to Owner, describing Broker's marketing efforts. Broker shall also be obligated to perform the following services: (i) the preparation of a broker price opinion for the Property; (ii) the preparation of descriptive offering materials required by Owner (all such materials will be presented to Owner on a timely basis and will be subject to Owner's prior written approval); (iii) the provision of advice and assistance in the structuring of the terms as required by Owner, and the development and recommendation of an offering strategy for the Property; (iv) the screening of inquiries from prospective purchasers and brokers representing them; and (v) the offering of the Property to prospective purchasers (and Broker shall also ensure that prospective buyers execute a Non-Disclosure Agreement ("**NDA**") (a form of which will be pre-approved by Owner) prior to sharing confidential Property materials and information with prospective buyers and retaining copies of all such executed NDAs); (vi) to the extent required by Owner, the negotiation, in coordination with the representatives of Owner, of the terms and conditions of the Sale of the Property; (vii) the provision of assistance to Owner and their counsel and the Bankruptcy Court in order to close the Sale of the Property on a timely basis; and (viii) coordinating and conducting tours of the Property by prospective purchasers and their agents, subject to notice and access parameters acceptable to Owner and agreed upon in advance of such tours.

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Broker agrees that Broker shall (a) have a representative of Broker present during each inspection or other access to the Property by any prospective buyers or related parties, including, without limitation, consultants, and (b) maintain a record of communications between Broker and prospective buyers, and all site visits and inspections conducted by or on behalf of prospective buyers (including the name and company of each person attending each site visit, and any concerns raised, materials requested, and other material communications during such site visits or inspections), which record shall be shared with Owner monthly or otherwise upon Owner's request.

Owner hereby agrees that it will not enter into any other agreements for listing of the Property for sale that will be in effect during the Term of this Agreement.

Owner shall have no obligation to pay any sums with regard to the Sale of the Property to any broker other than Broker in accordance with the terms and provisions of this Agreement. Broker shall be responsible for any commissions due to any other brokers pursuant to separate agreements with such brokers and shall indemnify and hold Owner harmless against any allegations or claims by any other broker with respect to an associated commission.

Broker acknowledges and agrees that the assignment of the individual agents David Knowlton and Kirby Greenlee (the "**Assigned Agents**") to the Property to direct and perform Broker's services hereunder is and was a material consideration in Owner's decision to award Broker the listing of the Property; accordingly, any change to the Assigned Agents shall be subject to Owner's express prior written consent. It is agreed that the Assigned Agents, to the exclusion of all other salespersons or broker associates of Broker, shall serve as the listing team for the Property, and shall serve as the agents of the Owner to the exclusion of all other salespeople or broker associates of Broker. Owner acknowledges that Broker is a national brokerage firm and that in some cases, upon written disclosure to Owner, one or more of Broker's salespersons or broker associates (other than the applicable Assigned Agents) may represent prospective purchasers. Owner desires that the Property be presented to such persons or entities and consents to Broker's representation of such prospective purchasers, if any; provided, however, that in no case may Broker disclose any non-public or otherwise confidential information of Owner to any other party or principal without Owner's express and specific prior written consent, and further provided that the Assigned Agents shall not act as dual agents and represent prospective purchasers in any transaction involving the Property without first obtaining Owner's prior written consent, which Owner may grant or withhold in its sole and absolute discretion.

Subject to Owner's termination rights as set forth above, this Agreement shall expire one hundred eighty (180) days from the date of this Agreement (the "**Term**"). In the event that the Closing of a Sale of the Property has not been completed prior to the expiration or termination of the Agreement, Broker may present to Owner within ten (10) days of the date of the expiration or termination hereof a list of reserved prospects for Owner's approval (a "**Prospects List**"), with which prospects Broker has had contact regarding a Sale concerning the Property ("**Non-Sold Property**"). The Prospects List shall (a) be subject to Owner's review and approval, and (b) include only those prospective purchasers who have (i) submitted offers to purchase the Non-Sold Property and (ii) visited the Non-Sold Property, both during the Term. In the event the Closing of a Sale of a Non-Sold Property occurs within sixty (60) days of the

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expiration or termination of this Agreement and the purchaser (or its successor, assign, or affiliate) of the Non-Sold Property is included on the approved Prospects List, Owner shall pay to Broker a commission as provided for in this Agreement when the Closing of the Sale occurs within such period though the Sale closed after the expiration or termination of this Agreement.

By executing this Agreement, Broker hereby represents that Broker is licensed as is required to act in the capacity provided for herein by the jurisdiction wherein the Property is located and such licensing has not been suspended or revoked. In the event of the suspension or revocation of Broker's license referenced herein, this Agreement shall immediately terminate and be null and void and Broker shall not be entitled to any commissions or other payments with regard to any Sale of the Property.

Owner agrees to reasonably cooperate with Broker in bringing about a Sale of the Property and to refer to Broker all inquiries of anyone interested in the Property; provided, however, Owner has the right, in its sole discretion, to initiate discussions with any prospective purchaser and conduct all negotiations with prospective purchasers.

Broker shall comply with all statutes, regulations, ordinances, judicial decisions and other governmental requirements applicable to any activities which Broker performs in furtherance of this Agreement. The parties acknowledge that it is illegal for either Owner or Broker to refuse to display the Property to or to sell the Property to any person because of the person's race, color, religion, national origin, sex or physical disability. Owner and Broker agree that the Property will be offered in compliance with all applicable anti-discrimination laws.

Broker acknowledges that it is an independent contractor to Owner, and Broker hereby agrees to hold harmless, indemnify, and defend Owner from any and all loss, liability, damages, reasonable costs or expenses, including legal fees and disbursements to the extent resulting from claims by third parties based upon the conduct or representations of any kind by Broker or its agents that are negligent or willful, are in breach of this Agreement or exceed the scope of Brokers' authority hereunder. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.

Owners make no representations regarding the conditions of the Property including, but not limited to, the presence and location of asbestos, PCB transformers, other toxic, hazardous or contaminated substances or underground storage tanks, in, on, or about the Property.

Owner represents that it is the owner of the Property.

Owner shall have no responsibility for providing workmen's compensation insurance or any other type of insurance for the employees or agents of Broker who are engaged in the performance of this Agreement. Broker shall maintain in full force and effect during the term of this Agreement, Worker's Compensation Insurance and Employer's Liability Insurance in amounts and form to meet all applicable statutory requirements, and such other insurance required by applicable law for its employees and agents. Broker shall also carry Commercial General Liability Insurance (including Contractual Liability) and Comprehensive Crime Insurance and such other policies of insurance and in such amounts as are generally carried by real estate brokers similarly engaged as Broker. All policies of insurance provided for

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in this Section shall be in form and with reputable insurance companies, and with respect to Commercial General Liability Insurance, such policy shall cover Owner as an additional insured along with Broker.

Each signatory to this Agreement has full authority to sign this Agreement on behalf of the party for whom he or she signs and agrees that this Agreement binds such party.

This Agreement constitutes the entire Agreement between Owner and Broker and supersedes all prior discussions, negotiations and Agreements, whether oral or written. No amendment, alternation, cancellation or withdrawal of this Agreement shall be valid or binding unless made in writing and signed by both Owner and Broker. In the event any clause, provision, paragraph or term of this Agreement shall be deemed to be unenforceable or void based on any controlling state or federal law, the remaining provisions hereof, and each part, shall remain unaffected and shall continue in full force and effect.

All notices under this Agreement shall be in writing and either hand-delivered (and accepted in writing by the recipient), sent by registered mail or certified mail, return receipt requested or by recognized overnight courier service to the following addresses:

Notice to Owners:

LeFever Mattson
c/o Development Specialists, Inc.
333 S. Grand Avenue, Suite 4100
Los Angeles, CA 90071-1544
Attn: Bradley D. Sharp

Notice to Brokers:

NAI Capital Commercial Inc., a California corporation
1920 Main Street, Suite 100
Irvine, CA 92614
Attn: David Knowlton & Kirby Greenlee

Redress for any claims against Owner under this Agreement shall only be made against Owner to the extent of Owner's interest in the Property. The obligations of Owner under this agreement shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Owner. In no event will Owner or Broker be liable for any consequential, punitive, indirect or special damages.

This Agreement shall be governed by the law of the state of California.

By signing below, you represent and warrant that you have full authority to sign this agreement on behalf of the party for whom you sign it and that this Agreement binds such party. Signatures to this Agreement transmitted by telecopy or electronic signatures shall be valid and effective to bind the party so signing. This Agreement may be executed in two or more counterparts, each of which shall be

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deemed an original and all of which together shall constitute one and same agreement. THE PARTIES HERETO CONSENT AND AGREE THAT THIS AGREEMENT MAY BE SIGNED USING ELECTRONIC SIGNATURE TECHNOLOGY (E.G., VIA DOCUSIGN OR SIMILAR ELECTRONIC SIGNATURE TECHNOLOGY), AND THAT SUCH SIGNED ELECTRONIC RECORD SHALL BE VALID AND AS EFFECTIVE TO BIND THE PARTY SO SIGNING AS A PAPER COPY BEARING SUCH PARTY'S HAND-WRITTEN SIGNATURE.

We sincerely appreciate the opportunity to serve you. Please indicate your agreement to the foregoing by signing and returning a fully executed copy of this Agreement.

Very truly yours,

NAI Capital Commercial Inc., a California corporation

DocuSigned by:
By: David Knowlton

Date: 11/5/2025

Name: David Knowlton

Title: Executive Vice President

DocuSigned by:
By: Kirby Greenlee

Date: 11/6/2025

Name: Kirby Greenlee

Title: Senior Vice President

Read, Acknowledged, Agreed:

WINDTREE, LP, a California limited partnership

DocuSigned by:
By: Bradley D. Sharp

Date: 11/6/2025

Bradley D. Sharp

Title: Chief Restructuring Officer of the Owner