

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

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IN THE MATTER OF THE APPLICATION OF

FR HOLDINGS FLP and IMANUEL PIROOZIAN,
individually, and as MEMBERS OF 3 COVERT LLC,

Index No.

Petitioners,

-against-

VERIFIED PETITION

SHARIAR HOMAPOUR, JEFFREY HOMAPOUR AND
JUSTIN HOMAPOUR, individually, and as MEMBERS
OF 3 COVERT LLC and 3 COVERT LLC,

Respondents.

For an Order for Dissolution of 3 COVERT LLC,
Pursuant to LLCL 702, and for related relief,
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STATE OF NEW YORK)
) SS:
COUNTY OF QUEENS)

IMANUEL PIROOZIAN, one of the Petitioners herein, fully familiar with the facts and circumstances, submits this Verified Petition for various relief, including the following:

- (1) an Order dissolving 3 COVERT LLC pursuant to LLCL 702;
- (2) an Order requiring Respondents to render a full and complete accounting to Petitioners of all income and expenses of the Company including delivery to the Petitioners of all leases to that premises
- (3) an order ordering the sale of premises 774 Driggs Avenue, Brooklyn, New York A/K/A 168 South 3rd Street, Brooklyn, New York;
- (4) that a receiver be appointed to supervise and take control of the said sale and distribution of the net profits, after payment of all legitimate debts and expenses, to the parties in accordance with their respective interests in the Company as well as to supervise and collect all rents and pay all expenses of the Company from the present time pending conclusion of this lawsuit, either to the management company BEDFORD MANAGEMENT or otherwise as the receiver shall think best.

(5) for reasonable attorneys fees to the petitioners for this proceeding and for such further relief as the Court deems proper. /

BACKGROUND

1. Petitioner IMANUEL PIROOZIAN, FARIBORZ ROSHANFEKR, Respondent SHAHRIAR HOMAPOUR and JACOB HAROUNIAN, the latter being a non-party entered into a written Operating Agreement (Agreement) dated May 3, 2010, EXHIBIT A attached hereto in connection with the operation of 3 Covert LLC, a limited liability company theretofore formed on or about July 24, 2008, the Company's Articles of Organization having been filed on that date with the Department of State, Division of Corporation and State Records of the State of New York pursuant to the Limited Liability Company Law.

2. That the membership interests were as follows:

<u>Member</u>	<u>Ownership Interest</u>
SHAHRIAR HOMAPOUR	12.5%
JACOB HAROUNIAN	12.5%
IMANUEL PIROOZIAN	12.5%
FARIBORZ ROSHANFEKR	62.5%

That thereafter the following conveyances took place.

(a) JACOB conveyed his 12.5% interest to SHAHRIAR HOMAPOUR;

(b) FARIBORZ conveyed 12.5% of his interest to SHAHRIAR HOMAPOUR;

(c) FARIBORZ conveyed his entire interest to FR HOLDINGS FLP, an entity of which he is general partner;

(d) SHAHRIAR HOMAPOUR conveyed 12.5% of his interest to his son, JUSTIN HOMAPOUR;

(e) SHAHRIAR HOMAPOUR conveyed 12.5% of his interest to his son JEFFREY HOMAPOUR.

3. That as a result of the foregoing the current interests of the parties in the LLC are as follows:

SHAHRIAR HOMAPOUR	12.5%
IMANUEL PIROOZIAN	12.5%
FR HOLDINGS FLP	50.0%
JUSTIN HOMAPOUR	12.5%
JEFFREY HOMAPOUR	12.5%

4. That the Company acquired title to and is the current owner of premises known as 774 Driggs Avenue, Brooklyn, New York, AKA 168 South 3rd Street, Brooklyn, New York, an eleven family building and one store on or about September 24, 2009. Attached as EXHIBIT B is copy of deed.

5. That the said premises remain in the name of the Company and is the sole asset of the Company in addition to the funds being held by Respondents in banks unknown to Petitioner and certain funds held by Petitioners.

6. That the sole purpose of the Company was to purchase and derive as much income as possible from the aforesaid property.

7. That major disputes have arisen between the members of the Company which in effect make it impracticable and impossible to carry on the business of the Company as a result of which the Petitioners herein seek a judicial dissolution thereof, a sale of the property and a final winding up of the affairs of the Company.

8. That members SHAHRIAR HOMAPOUR and Petitioners became deadlocked in their disagreement as to what to do with the property and whether to put more money into it to improve its condition and make much

needed repairs and renovations thereby creating and generating higher rentals from the tenants as well as being in compliance with the requirements of the insurance company of the building.

9. The deadlocks concerning the building continued and in spite of the discussions about one party buying out the interest of the other, they could never come to any agreement as to price.

10. That as the discussions went back and forth via E-mails and other communications, Respondent SHAHRIAR HOMAPOUR assumed more and more control over the property and began to operate unilaterally thereby shutting out Petitioner from discussions, conversations and decision making processes regarding the operation of the property and thereby the business.

11. That by way of further example of Respondent SHAHRIAR HOMAPOUR'S conduct said Respondent, though a minority owner, commenced collecting rents from the tenants and depositing same, upon information and belief in accounts set up unilaterally by Respondent at banks other than where the original accounts were established, on his own, without discussing same or consulting with Petitioners in any way, and making himself the sole signatory on the said account(s) to the exclusion of the Petitioners. The Bedford Management Co. at 196 Bedford Avenue, Brooklyn, New York was the agent previously selected to collect the rents. Attached hereto as EXHIBIT C is letter Petitioners sent to the tenants when Respondents had disregarded their previous agreement with Petitioners. Thereafter Respondents went to the tenants basically telling them to ignore Petitioners instructions, more evidence of Respondent's continuous usurpation of the powers of the Company.

(a) Another egregious example of SHAHRIAR HOMAPOUR'S conduct is found as follows: It recently came to my attention that

tenant MAMIE COPELAND, Apt. 2 was way behind in rent, to the extent of \$7,997.14. An attorney CHARLES D. WASSERMAN, ESQ. was retained to commence a dispossess proceeding, which was done under index number L&T 082272/14 in the Civil Court of Kings County. The Court appearances were made and the proceeding was adjourned for trial on December 16, 2014 by Stipulation. For reasons best known to himself, SHAHRIAR HOMAPOUR sabotaged that proceeding causing the attorney WASSERMAN to move by order to show cause to withdraw from the case as counsel for 3 Covert LLC based upon the following:

"Based on various E-mail communications, it has come to counsel's attention that there are irreconcilable differences among the members of Petitioner limited liability company 3 COVERT LLC and as a result it has become difficult for counsel to effectively represent Petitioner further."

(b) Attached is a copy of that Order to Show Cause and paragraph "8" of his affirmation marked EXHIBIT D.

(c) The outrageous conduct of Respondent in thwarting the Company in collecting its legitimate receivables of rent is upalling and should not in any way be condoned by the Court. What better evidence can exist of conduct of Respondent totally inconsistent with the legitimate operations of the Company and the very purpose of its existence?

12. That upon information and belief, the Respondent SHAHRIAR HOMAPOUR has engaged in a scheme designed to take over full control of the Company and calculate a way to eliminate Petitioners' interest for little or no money.

13. That also by way of further example, the parties had agreed to sell the property to a purchaser who offered \$2.9 million on an all-cash basis. See attached EXHIBIT E for listing agreement.

14. That the Respondent SHAHRIAR HOMAPOUR caused said transaction to collapse by failing to provide to the purchaser certain of the leases which Respondent had signed and were in his possession, as a result of which the sale was lost.

15. That despite repeated requests by Petitioners, Respondent has to this day still refused to produce said leases both for the edification of Petitioner as well as for any potential buyers.

16. That said willful refusal by Respondent is but another example of an attempted usurpation of power of the Company and, of necessity, the property as well, to the exclusion of Petitioners.

17. Threats have been made to cut off electric service to the building while Respondent collects the rent, deposits them in places unknown and expects Petitioners to pay for same.

18. Threats have been made to cut off the insurance on the building because of lack of repairs to the building, again while Respondent collects rents and gives no accounting of income and expenses of the property.

19. Transfers of interest of SHAHRIAR HOMAPOUR in the LLC in violation of the Operating Agreement are but another example of the numerous others committed by said Respondent.

20. That under New York's Limited Liability Company Law, Section 702, "on application by a member, the Supreme Court may decree dissolution of a limited liability company whenever it is not reasonably practicable to carry on the business in conformity with the Articles of Organization or Operating Agreement". Without any communications between the members continuance is hardly feasible.

21. That as a result of the Respondent in failing to adequately promote the business in terms of the Operating Agreement, the stated

purpose of the Company cannot be realized. The Respondent will not even sit down with Petitioners to discuss the business of the Company such as the amounts of the rent collected, the copies of the leases, the ultimate destination of the rental income, i.e. which bank or banks are being used as depositories of the income, etc.

22. As a result of the foregoing the parties are not only deadlocked in all aspects of the operation of the Company, but cannot even communicate with regard to what Respondent is or is not doing regarding, for example, either improving the condition of the building so as to increase the income therefrom, or selling it; getting any information about what he is doing is a virtual impossibility and it is respectfully submitted that a dissolution is in order in the sound discretion of the Court.

23. It is respectfully suggested that the facts above in this case are evidence that the LLC business is unable to function as intended, is unable to carry on its business in accordance with the Operating Agreement in light of the total breakdown in communications between the members and the ongoing unilateral usurpation of powers by the Respondent SHAHRIAR HOMAPOUR, a minority member, and the many rights and powers under said Operating Agreement which are being thwarted by said Respondent.

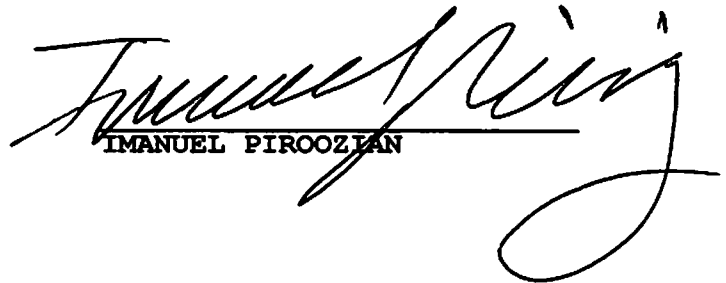
REQUESTED RELIEF

24. That in view of all of the foregoing, it is respectfully submitted that the Court exercise its powers under Section 702 of the Limited Liability Company Law and order a dissolution of 3 COVERT LLC, that the Respondents be ordered to render a full and complete accounting to the Petitioners of all income and expenses of the Company including the delivery of all leases to the Petitioners, that the subject property

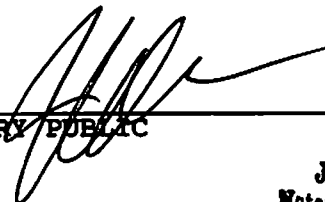
be sold as part of the said dissolution, that a receiver be appointed by the Court to supervise and take control of the said sale and distribution of the net profits, after payment of all legitimate debts and expenses to the parties in accordance with their respective interests in the Company as well as to supervise and collect the rents and pay the expenses of the Company pending conclusion of this lawsuit, either through the management company or otherwise as the receiver should think best and for such other and further relief as the Court deems proper including reasonable attorneys fees to Petitioners.

25. No prior application has been made to this or any other Court for the relief sought herein.

WHEREFORE, Petitioners respectfully pray for the relief sought herein.


IMANUEL PIROOZIAN

Sworn to before me this
17 day of November 2014


NOTARY PUBLIC

JERRY M. DECKER
Notary Public, State of New York
No. 02DE0896665
Qualified in Suffolk County
Term Expires October 31, 2017