SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

BEN ASHKENAZY, ASHKENAZY ACQUISITION CORPORATION, CROSS COUNTY MALL MANAGING MEMBER CORP., 1991 BROADWAY OWNER LLC, LULU GIGI REALTY LLC, 625 NMA AAC MEMBER LLC, DK CONNECTIONS LLC, HORACE PLAZA MANAGING MEMBER LLC, and ASHKENAZY CANADA GP CORP.,

Plaintiffs,

- against -

RAYMOND GINDI, EDDIE GINDI, ISAAC GINDI, ASG EQUITIES LLC, CCC PARTNERS, 1991 BROADWAY BLUE LLC, WEBRO 2067 LLC, IRAYMOND 2067 LLC, STAR OF DAVID 2067 LLC, RANDALL CO. 2067 LLC, 625 BLUE MEMBER LLC, BEVCON BLUE FEE LLC, GV HORACE PARTNERS, and 696 STE. CATHERINE BLUE PARTNERS,

Defendants.

Index No. 656277/2020

Hon. Andrea Masley, J.S.C.

IAS Part 48

VERIFIED ANSWER AND COUNTERCLAIMS

RAYMOND GINDI, EDDIE GINDI, ISAAC GINDI, ASG EQUITIES LLC, CCC PARTNERS, 1991 BROADWAY BLUE LLC, WEBRO 2067 LLC, IRAYMOND 2067 LLC, STAR OF DAVID 2067 LLC, RANDALL CO. 2067 LLC, 625 BLUE MEMBER LLC, BEVCON BLUE FEE LLC, GV HORACE PARTNERS, 696 STE. CATHERINE BLUE PARTNERS, ISAAC RAYMOND ASSOCIATES LLC, G-CROSS BRONX PLAZA PARTNERS, 625 MADISON BLUE LLC, G-CVS FLATBUSH PARTNERS, 145 GREENE BLUE LLC, BRAVERN BLUE LLC, and G III 69TH ST. PARTNERS L.P.,

Counterclaim Plaintiffs,

- against -

BEN ASHKENAZY, ASHKENAZY ACQUISITION CORPORATION, CROSS COUNTY MALL MANAGING MEMBER CORP., 1991 BROADWAY OWNER LLC, LULU GIGI REALTY LLC, 625 NMA AAC MEMBER

LLC, DK CONNECTIONS LLC, HORACE PLAZA MANAGING MEMBER LLC, ASHKENAZY CANADA GP CORP., THE ASHKENAZY FAMILY N.Y. TRUST-DATED 11/16/05, 2013 ICONIC TRUST LLC, CROSS BRONX PLAZA MANAGING MEMBER CORP., BA 625 MAD MANAGING MEMBER CORP., BA BRAVERN MANAGER LLC, 69TH STREET HOLDINGS GP LLC, SAN FRAN ICONIC MEMBER LLC, and BEN AND DEBRA FAMILY 2015 LLC,

Counterclaim Defendants.

VERIFIED ANSWER

Defendants Raymond Gindi, Eddie Gindi, Isaac Gindi, ASG Equities, LLC ("ASG"), CCC Partners, 1991 Broadway Blue LLC, Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, Randall Co. 2067 LLC, 625 Blue Member LLC, Bevcon Blue Fee LLC, GV Horace Partners, and 696 Ste. Catherine Blue Partners (collectively, the "Gindis" or "Defendants"), by and through their undersigned attorneys, hereby answer the Complaint filed by plaintiffs Ben Ashkenazy, Ashkenazy Acquisition Corporation ("AAC"), Cross County Mall Managing Member Corp., 1991 Broadway Owner LLC, 625 NMA AAC Member LLC, Lulu Gigi Realty LLC, DK Connections LLC, Horace Plaza Managing Member LLC, and Ashkenazy Canada GP Corp. (collectively, "Ashkenazy" or "Plaintiffs") as follows:

1. Ben Ashkenazy's allegations are a baseless and despicable smear. In reality, the aggrieved parties here are Raymond Gindi, Eddie Gindi, and Isaac Gindi, not Mr. Ashkenazy.

2. The Gindis invested huge sums of money with Ben Ashkenazy in connection with various real estate investments, only to discover that Mr. Ashkenazy and his affiliates, as the managing members of the properties, have deprived the Gindis of millions of dollars of benefits they are entitled to receive. The Gindis implored Mr. Ashkenazy to come clean and turn over books, records, and financials for each property so the parties could figure out who is owed what

and settle up without a need for litigation. An innocent party who diligently managed the properties' finances and has nothing to hide from his business partners would welcome that opportunity and cooperate. Instead, Mr. Ashkenazy and his affiliates stonewalled on the documents and information. To make matters worse, Mr. Ashkenazy lashed out and made this private dispute public: he falsely told third-parties in the real estate investing community that the Gindis were the ones engaging in misconduct, and he repeatedly made derogatory comments and threats to and about the Gindis. Despite Mr. Ashkenazy's ravings, the Gindis renewed their requests for information about the investment properties.

3. Unfortunately, in a misguided attempt to portray himself as the victim, Mr. Ashkenazy rewarded the Gindis' patience by suing them. The Complaint follows his counsel's playbook for representing real estate developers suspected of bad behavior: accuse the other side of whatever you did wrong (in this case, depriving business partners of millions of dollars), and then toss in a defamation claim or two for good measure.

4. Mr. Ashkenazy's choice to stoop to lowbrow litigation tactics is disappointing. But now that Mr. Ashkenazy has placed this matter before the courts, the Gindis welcome the chance to disprove his trumped up claims, to discover the full extent of wrongdoing that he and his affiliates are trying to keep hidden from the Gindis (and other business partners), and to prove that Mr. Ashkenazy owes the Gindis tens of millions of dollars in damages, at least $21 million of which is specified below.

AS TO "PRELIMINARY STATEMENT"

5. Defendants admit they have passively invested in various retail and office investment properties with Ashkenazy. Defendants deny the remaining allegations in paragraph 1 of the Complaint.

6. Defendants deny all of the allegations in paragraph 2 of the Complaint. Ashkenazy sent the Gindis letters in April 2020 concerning six of the seven properties at issue in the Complaint and another letter in June 2020 for the seventh property (collectively, the "Capital Call Properties"). The letters stated that, in light of the COVID-19 pandemic, "there is no certainty" to what extent rents will be received or the properties' lenders will accommodate the properties' owners, and that Ashkenazy was "estimating at this time" that the properties will have "severely constrained revenue" for a period of time. The letters did not say how much cash the properties had on hand or how the pandemic had impacted their operating expenses. Indeed, none of the letters claimed that any property actually lacked sufficient cash on hand to meet operating expenses and therefore needed additional capital to avoid a shortfall. Nor did the letters explain how Ashkenazy derived the amount of capital sought for each property. By this point in time, the Gindis already believed Ashkenazy owes them millions of dollars, in part due to improper prior requests for capital contributions that the Gindis had fulfilled. The Gindis asked Ashkenazy for updated budgets for each of the Capital Call Properties so they could understand whether additional capital really was needed and how it would be used. Despite repeated follow-up requests, Ashkenazy never provided the requested information for any of the Capital Call Properties. Nor did Ashkenazy provide other information about the Capital Call Properties and other properties that the Gindis had requested so they could evaluate the full extent to which they have been deprived of benefits owed to them under the parties' agreements. Further, the allegation that members of the Gindi family resorted to defaming Mr. Ashkenazy and his business is patently false and ignores that it was Mr. Ashkenazy, not any of the Gindis, who first revealed to third parties the Gindis' belief that Ashkenazy owes them millions of

dollars. The Gindis did nothing wrong by confirming, in response to inquiries from such third parties that Mr. Ashkenazy prompted, that they had said that to him.

7. Defendants deny all of the allegations in paragraph 3 of the Complaint. The Gindis have acted in good faith at all relevant times and are simply looking for basic information they are entitled to receive before handing even more money over to someone who they believe owes them millions of dollars due to serial breaches of contract and fiduciary duties.

8. Defendants admit that the Capital Call Properties are located in major cities and that, in connection with those properties, Ashkenazy has acted as managing member (or equivalent) of each property. Defendants lack knowledge sufficient to admit or deny the allegation concerning the extent to which the Gindis have benefitted from the Capital Call Properties because Ashkenazy has refused to turn over documents needed to ascertain the extent to which Ashkenazy has deprived the Gindis of benefits relating to these properties. Defendants deny the remaining allegations in paragraph 4 of the Complaint.

9. Defendants lack knowledge sufficient to admit or deny the allegations in paragraph 5 of the Complaint because Ashkenazy has refused their requests for information concerning the Capital Call Properties' alleged need for additional capital.

10. Defendants admit that in April 2020 Ashkenazy sent letters purporting to request capital contributions for 1991 Broadway in New York, NY ("1991 Broadway"), 2067 Broadway in New York, NY ("2067 Broadway"), 625 North Michigan in Chicago, IL ("625 North Michigan"), and 100 North La Cienega Boulevard in Los Angeles, CA ("Bevcon Property"), and purporting to request consent for capital calls for Horace Plaza in Corona, NY ("Horace Plaza"), and Ste. Catherine Portfolio in Montreal, Canada ("Ste. Catherine Portfolio"). Defendants admit that in June 2020 Ashkenazy sent another letter purporting to request consent for a capital call

for Cross County Mall in Yonkers, NY ("Cross County Mall"). Defendants deny that any of the foregoing letters constituted a valid request for capital or consent for a capital call under the applicable agreements for the Capital Call Properties. Defendants deny the remaining allegations in paragraph 6 of the Complaint.

11. Defendants admit that they have not contributed capital to the Capital Call Properties in response to Ashkenazy's letters identified in the prior paragraph, but deny that any of the letters constituted a valid request for capital or consent for a capital call under the applicable agreements for the Capital Call Properties. Defendants deny the remaining allegations in paragraph 7 of the Complaint.

12. Long before Ashkenazy sent any of its letters, the Gindis have been repeatedly requesting documents and information in a good faith attempt to assess the extent to which Ashkenazy has deprived the Gindis of benefits owed to them in connection with the Capital Call Properties and other real estate investments. Contrary to the allegation in paragraph 8 of the Complaint, Ashkenazy has *not* provided the Gindis with access to all the financial information to which they are entitled under the parties' agreements or provided the "substance" of the documents and information they are seeking. Defendants deny the remaining allegations in paragraph 8 of the Complaint.

13. Mr. Ashkenazy informed third parties in the real estate investing community that the Gindis have told him that he and his affiliates owe them millions of dollars. When asked if that was true by such third parties, members of the Gindi family truthfully responded that they have, indeed, told Mr. Ashkenazy that they believe he owes them millions of dollars. Defendants deny the remaining allegations in paragraph 9 of the Complaint.

14. Defendants deny all of the allegations in paragraph 10 of the Complaint.

15. Defendants deny all of the allegations in paragraph 11 of the Complaint.

AS TO "THE PARTIES"

16. Defendants admit the allegations in paragraph 12 of the Complaint.

17. Defendants admit the allegations in paragraph 13 of the Complaint.

18. Defendants admit the allegations in paragraph 14 of the Complaint.

19. Defendants admit the allegations in paragraph 15 of the Complaint.

20. Defendants admit the allegations in paragraph 16 of the Complaint.

21. Defendants admit the allegations in paragraph 17 of the Complaint.

22. Defendants admit the allegations in paragraph 18 of the Complaint.

23. Defendants admit the allegations in paragraph 19 of the Complaint.

24. Defendants admit the allegations in paragraph 20 of the Complaint.

25. Defendants admit the allegations in paragraph 21 of the Complaint.

26. Defendants admit the allegations in paragraph 22 of the Complaint.

27. Defendants admit the allegations in paragraph 23 of the Complaint.

28. Defendants admit the allegations in paragraph 24 of the Complaint.

29. Defendants admit the allegations in paragraph 25 of the Complaint.

30. Defendants admit the allegations in paragraph 26 of the Complaint.

31. Defendants admit the allegations in paragraph 27 of the Complaint.

32. Defendants admit the allegations in paragraph 28 of the Complaint.

33. Defendants admit the allegations in paragraph 29 of the Complaint.

34. Defendants admit the allegations in paragraph 30 of the Complaint.

35. Defendants admit the allegations in paragraph 31 of the Complaint.

36. Defendants admit the allegations in paragraph 32 of the Complaint.

37. Defendants admit the allegations in paragraph 33 of the Complaint.

38. Defendants admit the allegations in paragraph 34 of the Complaint.

AS TO "JURISDICTION AND VENUE"

39. Defendants admit this Court has jurisdiction over them for the claims asserted in the Complaint.

40. Defendants admit venue is proper in this Court.

AS TO "FACTUAL BACKGROUND"

41. Defendants admit that Mr. Ashkenazy is a well-known real estate investor who owns and operates AAC, a private real estate investment firm. Defendants lack knowledge sufficient to admit or deny the remaining allegations in paragraph 37 of the Complaint.

42. Defendants admit that the corporate defendants named in the Complaint are owned by and/or affiliated with ASG, which in turn is owned by members of the Gindi family. Defendants deny the remaining allegations in paragraph 38 of the Complaint.

43. Defendants admit that Ashkenazy and the Gindis have entered into various real estate investment agreements and that in most of those agreements Ashkenazy has acted as managing member (or equivalent) of the property. Defendants lack knowledge sufficient to admit or deny the allegation concerning the extent to which the Gindis have benefitted from the parties' joint real estate investments because Ashkenazy has refused to turn over documents needed to ascertain the extent to which Ashkenazy has deprived the Gindis of benefits relating to these properties. Defendants deny the remaining allegations in paragraph 39 of the Complaint.

44. Defendants admit that the Capital Call Properties are governed by specific agreements and respectfully refer the Court to those agreements for their terms. Defendants lack knowledge sufficient to admit or deny the allegation that these properties "have experienced the

most significant financial distress as a result of the COVID-19 pandemic" because Ashkenazy has refused the Gindis' requests for documents and information concerning this matter. Defendants deny the remaining allegations in paragraph 40 of the Complaint.

45. Defendants admit the allegations in paragraph 41 of the Complaint and respectfully refer the Court to the referenced agreement for its terms.

46. Defendants admit that Plaintiff Cross County Mall Managing Corp. is the managing member of AAC Cross County Mall LLC. Defendants deny Ashkenazy's characterization of the 2007 AAC Cross County Mall LLC Limited Liability Company Operating Agreement ("Cross County Agreement") and respectfully refer the Court to the agreement itself for its contents. Defendants deny that Cross County Mall Managing Corp. validly sought consent for an additional capital contribution from CCC Partners because, *inter alia*, (a) Cross County Mall Managing Corp. (i) failed to provide notice, or documentation or information showing, that available cash was inadequate to meet the property's current operating expenses, and instead merely speculated that a certain amount of additional capital may be necessary, and (ii) failed to state, in reasonable detail and with sufficient specificity, the intended use of the proposed additional capital contribution; and (b) the Cross County Agreement requires The Ashkenazy Family N.Y. Trust-Dated 11/16/05 ("AFT") to contribute $350,000 annually in mandatory capital contributions until such time as CCC Partners has received $8,000,000 through one or more capital events (which it has not), and AFT has failed to make such annual contributions. Defendants admit that the Cross County Agreement permits a non-contributing member's ownership interest to be diluted under specific situations, but deny that such a situation presently exists or that Ashkenazy has taken the predicate steps necessary to seek such a remedy. Defendants deny the remaining allegations in paragraph 42 of the Complaint.

47. Defendants admit the allegations in paragraph 43 of the Complaint and respectfully refer the Court to the referenced agreement for its terms.

48. Defendants admit that Plaintiff 1991 Broadway Owner LLC is the administrative owner of 1991 Broadway. Defendants deny Ashkenazy's characterization of the 2013 Tenancy in Common Agreement for 1991 Broadway ("1991 Broadway Agreement") and respectfully refer the Court to the agreement itself for its contents. Defendants deny that 1991 Broadway Owner LLC issued a valid capital call notice to 1991 Broadway Blue LLC because, *inter alia*, 1991 Broadway Owner LLC (i) failed to provide notice, or documentation or information showing, that available cash was inadequate to meet the property's current operating expenses, and instead merely speculated that a certain amount of additional capital may be necessary, and (ii) failed to state, in reasonable detail and with sufficient specificity, the intended use of the proposed additional capital contribution. Defendants deny the remaining allegations in paragraph 44 of the Complaint.

49. Defendants admit the allegations in paragraph 45 of the Complaint and respectfully refer the Court to the referenced agreement for its terms.

50. Defendants admit that Plaintiff Lulu Gigi Realty LLC is the administrative owner of 2067 Broadway. Defendants deny the Ashkenazy's characterization of the 2014 Tenancy in Common Agreement for 2067 Broadway ("2067 Broadway Agreement") and respectfully refer the Court to the agreement itself for its contents. Defendants deny that Lulu Gigi Realty LLC issued a valid capital call notice to Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC because, *inter alia*, Lulu Gigi Realty LLC (i) failed to provide notice, or documentation or information showing, that available cash was inadequate to meet the property's current operating expenses, and instead merely speculated that a certain amount of

additional capital may be necessary, and (ii) failed to state, in reasonable detail and with sufficient specificity, the intended use of the proposed additional capital contribution. Defendants deny the remaining allegations in paragraph 46 of the Complaint.

51. Defendants admit the allegations in paragraph 47 of the Complaint and respectfully refer the Court to the referenced agreement for its terms.

52. Defendants admit the allegations in paragraph 48 of the Complaint.

53. Defendants admit that Plaintiff 625 NMA AAC Member LLC is the managing member of 625 NMA LLC. Defendants deny Ashkenazy's characterization of the 2015 Amended and Restated Limited Liability Company Operating Agreement for 625 NMA LLC ("625 NMA Agreement") and respectfully refer the Court to the agreement itself for its contents. Defendants deny that 625 NMA AAC Member LLC issued a valid capital call notice to 625 Blue Member LLC because, *inter alia*, 625 NMA AAC Member LLC (i) failed to provide notice, or documentation or information showing, that available cash was inadequate to meet the property's current operating expenses, and instead merely speculated that a certain amount of additional capital may be necessary, and (ii) failed to state, in reasonable detail and with sufficient specificity, the intended use of the proposed additional capital contribution. Defendants admit that the 525 NMA Agreement permits a non-contributing member's ownership interest to be diluted under specific circumstances, but deny that such a situation presently exists or that Ashkenazy has taken the predicate steps necessary to seek such a remedy. Defendants deny the remaining allegations in paragraph 49 of the Complaint.

54. Defendants admit the allegations in paragraph 50 of the Complaint and respectfully refer the Court to the referenced agreement for its terms.

55. Defendants admit that Plaintiff DK Connections LLC is the administrative owner of the Bevcon Property. Defendants deny Ashkenazy's characterization of the 2014 Tenancy in Common Agreement for the Bevcon Property ("Bevcon Agreement") and respectfully refer the Court to the agreement itself for its contents. Defendants deny that DK Connections LLC validly sought consent for an additional capital contribution from Bevcon Blue Fee LLC because, *inter alia*, DK Connections LLC (i) failed to provide notice, or documentation or information showing, that available cash was inadequate to meet the property's current operating expenses, and instead merely speculated that a certain amount of additional capital may be necessary, (ii) failed to state, in reasonable detail and with sufficient specificity, the intended use of the proposed additional capital contribution, and (iii) failed to deliver a "Request for Approval" as required by the Bevcon Agreement. Defendants deny the remaining allegations in paragraph 51 of the Complaint.

56. Defendants admit the allegations in paragraph 52 of the Complaint and respectfully refer the Court to the referenced agreement for its terms.

57. Defendants admit that Plaintiff Horace Plaza Managing Member LLC is the managing member of Horace Plaza LLC. Defendants deny the Complaint's characterization of the 2005 Horace Plaza LLC Limited Liability Company Operating Agreement ("Horace Plaza Agreement") and respectfully refer the Court to the agreement itself for its contents. Defendants deny that Horace Plaza Managing Member LLC validly sought consent for an additional capital contribution from GV Horace Partners because, *inter alia*, Horace Plaza Managing Member LLC (i) failed to provide notice, or documentation or information showing, that available cash was inadequate to meet the property's current operating expenses, and instead merely speculated that a certain amount of additional capital may be necessary, and (ii) failed to state, in reasonable

detail and with sufficient specificity, the intended use of the proposed additional capital contribution. Defendants admit that the Horace Plaza Agreement permits a non-contributing member's ownership interest to be diluted under specific circumstances, but deny that such a situation presently exists or that Ashkenazy has taken the predicate steps necessary to seek such a remedy. Defendants deny the remaining allegations in paragraph 53 of the Complaint.

58. Defendants admit the allegations in paragraph 54 of the Complaint and respectfully refer the Court to the referenced agreement for its terms.

59. Defendants admit that Plaintiff Ashkenazy Canada GP Corp. is the general partner member of Ste. Catherine Portfolio LP. Defendants deny Ashkenazy's characterization of the 2007 Ste. Catherine Street Portfolio Limited Partnership Agreement ("Ste. Catherine Portfolio Agreement") and respectfully refer the Court to the agreement itself for its contents. Defendants deny that Ashkenazy Canada GP Corp. validly sought consent for an additional capital contribution from 696 Ste. Catherine Blue Partners because, *inter alia*, Ashkenazy Canada GP Corp. (i) failed to provide notice, or documentation or information showing, that available cash was inadequate to meet the property's current operating expenses, and instead merely speculated that a certain amount of additional capital may be necessary, and (ii) failed to state, in reasonable detail and with sufficient specificity, the intended use of the proposed additional capital contribution. Defendants admit that the Ste. Catherine Portfolio Agreement permits a non-contributing member's ownership interest to be diluted under specific circumstances, but deny that such a situation presently exists or that Ashkenazy has taken the predicate steps necessary to seek such a remedy. Defendants deny the remaining allegations in paragraph 55 of the Complaint.

60. Defendants deny all of the allegations in paragraph 56 of the Complaint.

61. Defendants lack knowledge sufficient to admit or deny the allegations in paragraph 57 of the Complaint because Ashkenazy has refused the Gindis' requests for information concerning the Capital Call Properties' alleged need for additional capital.

62. Defendants admit that Ashkenazy sent the letters referenced in paragraph 58. As explained above, Defendants deny that Ashkenazy issued valid capital call demands or requests for consent from the Gindis for capital calls. Defendants deny the remaining allegations in paragraph 58 of the Complaint.

63. Defendants lack knowledge sufficient to admit or deny the allegations in paragraph 59 of the Complaint concerning the alleged need for additional capital for the Capital Call Properties because Ashkenazy has refused the Gindis' requests for information concerning that subject. Defendants deny that Ashkenazy issued valid capital call demands or requests for consent from the Gindis for capital calls. Defendants deny the remaining allegations in paragraph 59 of the Complaint.

64. Defendants admit that the Century 21 department store was a tenant of the Cross County Mall. Defendants deny the remaining allegations in paragraph 60 of the Complaint.

65. Defendants deny all of the allegations in paragraph 61 of the Complaint.

66. Ashkenazy's allegations that the Gindis defamed them are baseless. Ashkenazy owes the Gindis millions of dollars stemming from, among other things, serial breaches of Ashkenazy's contractual and fiduciary duties with respect to multiple investment properties. Further, it was Mr. Ashkenazy, not any Defendant, who disclosed the parties' business disputes to other members of the real estate community. In response to inquiries from such third parties about the parties' disputes and/or how they could help resolve the disputes, which Mr. Ashkenazy prompted, certain members of the Gindi family confirmed that they had told Mr.

Ashkenazy that they believe Ashkenazy owes the Gindis millions of dollars in connection with their real estate investments. Defendants deny the remaining allegations in paragraph 62 of the Complaint.

67. Defendants deny all of the allegations in paragraph 63 of the Complaint.

68. There is nothing "telling" about the Gindis' estimated damages increasing over time. As the Gindis' investigation has progressed (in spite of Ashkenazy's ongoing obstruction), they have uncovered additional wrongdoing and damages. The Gindis anticipate that discovery will reveal even further wrongdoing and damages. Defendants deny the remaining allegations in paragraph 64 of the Complaint.

69. Defendants admit that the third parties named in paragraph 63 of the Complaint are members of the real estate investing community, of which Mr. Ashkenazy is a well-known member. Defendants deny the remaining allegations in paragraph 65 of the Complaint.

70. Defendants admit the Gindis repeatedly requested documents and information from Ashkenazy through multiple channels and over a long period of time because they did not possess it and Ashkenazy repeatedly failed to provide it, contrary to Ashkenazy's false allegation. This was a good faith attempt to obtain information needed to assess the extent to which Ashkenazy has deprived the Gindis of benefits owed to them in connection with various real estate investments without resort to litigation. Defendants deny the remaining allegations in paragraph 66 of the Complaint.

AS TO "FIRST CAUSE OF ACTION"

Breach of Implied Covenant of Good Faith and Fair Dealing
(By Plaintiff Cross County Mall Managing Member Corp.
Against Defendant CCC Partners)

71. CCC Partners repeats the responses to paragraphs 1 through 66 of the Complaint.

72. CCC Partners admits that it and Cross County Mall Managing Member Corp. entered into the Cross County Agreement. CCC Partners denies the characterization of the Cross County Agreement and respectfully refers the Court to the agreement itself for its contents.

73. CCC Partners lacks knowledge sufficient to admit or deny the allegations in paragraph 69 because Ashkenazy has refused their requests for documents and information concerning this matter.

74. CCC Partners denies all of the allegations in paragraph 70 of the Complaint. Cross County Mall Managing Member Corp. has breached the Cross County Agreement in numerous ways, including but not limited to the breaches detailed in the Counterclaims below.

75. CCC Partners admits that Cross County Mall Managing Member Corp. sent a letter purporting to request consent from CCC Partners to issue a capital call, but denies that request was validly made. CCC Partners denies the remaining allegations in paragraph 71 of the Complaint.

76. Paragraph 72 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, CCC Partners denies paragraph 72 of the Complaint.

77. Paragraph 73 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, CCC Partners denies the allegations in paragraph 73 of the Complaint.

78. CCC Partners denies all of the allegations in paragraph 74 of the Complaint.

79. CCC Partners denies all of the allegations in paragraph 75 of the Complaint.

80. CCC Partners denies all of the allegations in paragraph 76 of the Complaint.

AS TO "SECOND CAUSE OF ACTION"

Breach of Contract
(By Plaintiff 1991 Broadway Owner LLC Against Defendant 1991 Broadway Blue LLC)

81. 1991 Broadway Blue LLC repeats the responses to paragraphs 1 through 76 of the Complaint.

82. 1991 Broadway Blue LLC admits that it and 1991 Broadway Owner LLC entered into the 1991 Broadway Agreement. 1991 Broadway Blue LLC denies the characterization of the 1991 Broadway Agreement and respectfully refers the Court to the agreement itself for its contents.

83. 1991 Broadway Blue LLC denies all of the allegations in paragraph 79 of the Complaint. 1991 Broadway Owner LLC has breached the 1991 Broadway Agreement in numerous ways, including but not limited to the breaches detailed in the Counterclaims below.

84. 1991 Broadway Blue LLC admits that 1991 Broadway Owner LLC sent a letter purporting to demand capital from 1991 Broadway Blue LLC, but denies that demand was validly made. 1991 Broadway Blue LLC denies the remaining allegations in paragraph 80 of the Complaint.

85. 1991 Broadway Blue LLC denies all of the allegations in paragraph 81 of the Complaint.

86. 1991 Broadway Blue LLC denies all of the allegations in paragraph 82 of the Complaint.

87. 1991 Broadway Blue LLC denies all of the allegations in paragraph 83 of the Complaint.

88. 1991 Broadway Blue LLC denies all of the allegations in paragraph 84 of the Complaint.

AS TO "THIRD CAUSE OF ACTION"

Breach of Contract
(By Plaintiff Lulu Gigi Realty LLC Against Defendants Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC)

89. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC repeat the responses to paragraphs 1 through 84 of the Complaint.

90. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC admit that they and Lulu Gigi Realty LLC entered into the 2067 Broadway Agreement. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny the characterization of the 2067 Broadway Agreement and respectfully refer the Court to the agreement itself for its contents.

91. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny all of the allegations in paragraph 87 of the Complaint. 2067 Broadway Owner LLC has breached the 2067 Broadway Agreement in numerous ways, including but not limited to the breaches detailed in the Counterclaims below.

92. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC admit that Plaintiff Lulu Gigi Realty LLC sent a letter purporting to demand capital from them but deny that demand was validly made. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny the remaining allegations in paragraph 88 of the Complaint.

93. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny all of the allegations in paragraph 89 of the Complaint.

94. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny all of the allegations in paragraph 90 of the Complaint.

95. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny all of the allegations in paragraph 91 of the Complaint.

96. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny all of the allegations in paragraph 92 of the Complaint.

AS TO "FOURTH CAUSE OF ACTION"

Breach of Contract
(By Plaintiff 625 NMA AAC Managing Member LLC
Against Defendant 625 Blue Member LLC)

97. 625 Blue Member LLC repeats the responses to paragraphs 1 through 92 of the Complaint.

98. 625 Blue Member LLC admits that it and 625 NMA AAC Managing Member LLC entered into the 625 NMA Agreement. 625 Blue Member LLC denies the characterization of the 625 NMA Agreement and respectfully refers the Court to the agreement itself for its contents.

99. 625 Blue Member LLC denies all of the allegations in paragraph 95 of the Complaint. 625 NMA AAC Managing Member LLC has breached the 625 NMA Agreement in numerous ways, including but not limited to the breaches detailed in the Counterclaims below.

100. 625 Blue Member LLC admits that Plaintiff 625 NMA AAC Managing Member LLC sent a letter purporting to demand capital from 625 Blue Member LLC but denies that request was validly made. 625 Blue Member LLC denies the remaining allegations in paragraph 96 of the Complaint.

101. 625 Blue Member LLC denies all of the allegations in paragraph 97 of the Complaint.

102. 625 Blue Member LLC denies all of the allegations in paragraph 98 of the Complaint.

103. 625 Blue Member LLC denies all of the allegations in paragraph 99 of the Complaint.

AS TO "FIFTH CAUSE OF ACTION"

Breach of Implied Covenant of Good Faith and Fair Dealing
(By Plaintiff DK Connections LLC Against Defendant Bevcon Blue Fee LLC)

104. Bevcon Blue Fee LLC repeats the responses to paragraphs 1 through 99 of the Complaint.

105. Bevcon Blue Fee LLC admits that it and DK Connections LLC entered into the Bevcon Agreement. Bevcon Blue Fee LLC denies the characterization of the Bevcon Agreement and respectfully refers the Court to the agreement itself for its contents.

106. Bevcon Blue Fee LLC lacks knowledge sufficient to admit or deny the allegations in paragraph 102 of the Complaint because Ashkenazy has refused their requests for documents and information concerning this matter.

107. Bevcon Blue Fee LLC denies all of the allegations in paragraph 103 of the Complaint. DK Connections LLC has breached the Bevcon Agreement in numerous ways, including but not limited to the breaches detailed in the Counterclaims below.

108. Bevcon Blue Fee LLC denies that DK Connections LLC requested consent from Bevcon Blue Fee LLC to issue a capital call, as its letter demanded capital without seeking consent. Bevcon Blue Fee LLC denies the remaining allegations in paragraph 104 of the Complaint.

109. Paragraph 105 contains conclusions of law to which no response is required. To the extent any response is required, Bevcon Blue Fee LLC denies the allegations in paragraph 105 of the Complaint.

110. Paragraph 106 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, Bevcon Blue Fee LLC denies the allegations in paragraph 106 of the Complaint.

111. Bevcon Blue Fee LLC denies all of the allegations in paragraph 107 of the Complaint.

112. Bevcon Blue Fee LLC denies all of the allegations in paragraph 108 of the Complaint.

113. Bevcon Blue Fee LLC denies all of the allegations in paragraph 109 of the Complaint.

114. Bevcon Blue Fee LLC denies all of the allegations in paragraph 110 of the Complaint.

AS TO "SIXTH CAUSE OF ACTION"

Breach of Implied Covenant of Good Faith and Fair Dealing
(By Plaintiff Horace Plaza Managing Member LLC
Against Defendant GV Horace Partners)

115. GV Horace Partners repeats the responses to paragraphs 1 through 110 of the Complaint.

116. GV Horace Partners admits that it and Horace Plaza Managing Member LLC entered into the Horace Plaza Agreement. GV Horace Partners denies the characterization of the Horace Plaza Agreement and respectfully refers the Court to the agreement itself for its contents.

117. GV Horace Partners lacks knowledge sufficient to admit or deny the allegations in paragraph 113 of the Complaint because Ashkenazy has refused their requests for documents and information concerning this matter.

118. GV Horace Partners denies all of the allegations in paragraph 114 of the Complaint. Horace Plaza Managing Member LLC has breached the Horace Plaza Agreement in numerous ways, including but not limited to the breaches detailed in the Counterclaims below.

119. GV Horace Partners admits that Horace Plaza Managing Member LLC sent a letter purporting to request consent from GV Horace Partners to issue a capital call, but denies that request was validly made. GV Horace Partners denies the remaining allegations in paragraph 115 of the Complaint.

120. Paragraph 116 contains conclusions of law to which no response is required. To the extent any response is required, GV Horace Partners LLC denies the allegations in paragraph 116 of the Complaint.

121. Paragraph 117 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, GV Horace Partners Fee LLC denies the allegations in paragraph 117 of the Complaint.

122. GV Horace Partners denies all of the allegations in paragraph 118 of the Complaint.

123. GV Horace Partners denies all of the allegations in paragraph 119 of the Complaint.

124. GV Horace Partners denies all of the allegations in paragraph 120 of the Complaint.

AS TO "SEVENTH CAUSE OF ACTION"

Breach of Implied Covenant of Good Faith and Fair Dealing
(By Plaintiff Ashkenazy Canada GP Corp.
Against Defendant 696 Ste. Catherine Blue Partners)

125. 696 Ste. Catherine Blue Partners repeats the responses to paragraphs 1 through 120 of the Complaint.

126. 696 Ste. Catherine Blue Partners admits that it and Ashkenazy Canada GP Corp. entered into the Ste. Catherine Portfolio Agreement. 696 Ste. Catherine Blue Partners denies the characterization of the Ste. Catherine Portfolio Agreement and respectfully refers the Court to the agreement itself for its contents.

127. 696 Ste. Catherine Blue Partners lacks knowledge sufficient to admit or deny the allegations in paragraph 123 of the Complaint because Ashkenazy has refused their requests for documents and information concerning this matter.

128. 696 Ste. Catherine Blue Partners denies all of the allegations in paragraph 124 of the Complaint. Ashkenazy Canada GP Corp. has breached the Ste. Catherine Portfolio Agreement in numerous ways, including but not limited to the breaches detailed in the Counterclaims below.

129. 696 Ste. Catherine Blue Partners admits that Ashkenazy Canada GP Corp. sent a letter purporting to request consent from 696 Ste. Catherine Blue Partners to issue a capital call, but denies that request was validly made. 696 Ste. Catherine Blue Partners denies the remaining allegations in paragraph 125 of the Complaint.

130. Paragraph 126 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, 696 Ste. Catherine Blue Partners denies the allegations in paragraph 126 of the Complaint.

131. Paragraph 127 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, 696 Ste. Catherine Blue Partners LLC denies the allegations in paragraph 127 of the Complaint.

132. 696 Ste. Catherine Blue Partners denies all of the allegations in paragraph 128 of the Complaint.

133. 696 Ste. Catherine Blue Partners denies all of the allegations in paragraph 129 of the Complaint.

134. 696 Ste. Catherine Blue Partners denies all of the allegations in paragraph 130 of the Complaint.

AS TO "EIGHTH CAUSE OF ACTION"

Declaratory Judgment
(By Plaintiff Cross County Mall Managing Member Corp.
Against Defendant CCC Partners)

135. CCC Partners repeats the responses to paragraphs 1 through 130 of the Complaint.

136. CCC Partners denies the characterization of the Cross County Agreement and respectfully refers the Court to the agreement itself for its contents.

137. CCC Partners admits that Cross County Mall Managing Member Corp. sent a letter purporting to request consent from CCC Partners to issue a capital call, but denies that request was validly made. CCC Partners denies the remaining allegations in paragraph 133 of the Complaint.

138. CCC Partners admits it has not consented to any capital call in response to the letter. CCC Partners denies the remaining allegations in paragraph 134 of the Complaint.

139. CCC Partners denies all of the allegations in paragraph 135 of the Complaint.

140. Paragraph 136 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, CCC Partners denies the allegations in paragraph 136 of the Complaint.

141. CCC Partners denies all of the allegations in paragraph 137 of the Complaint.

AS TO "NINTH CAUSE OF ACTION"

Declaratory Judgment
(By Plaintiff 1991 Broadway Owner LLC Against Defendant 1991 Broadway Blue LLC)

142. 1991 Broadway Blue LLC repeats the responses to paragraphs 1 through 137 of the Complaint.

143. 1991 Broadway Blue LLC denies the characterization of the 1991 Broadway Agreement and respectfully refers the Court to the agreement itself for its contents.

144. 1991 Broadway Blue LLC admits that 1991 Broadway Owner LLC sent a letter purporting to demand capital from 1991 Broadway Blue LLC, but denies that demand was validly made. 1991 Broadway Blue LLC denies the remaining allegations in paragraph 140 of the Complaint.

145. 1991 Broadway Blue LLC admits it has not contributed capital in response to the letter. 1991 Broadway Blue LLC denies the remaining allegations in paragraph 141 of the Complaint.

146. 1991 Broadway Blue LLC denies all of the allegations in paragraph 142 of the Complaint.

147. Paragraph 143 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, 1991 Broadway Blue LLC denies the allegations in paragraph 143 of the Complaint.

148. 1991 Broadway Blue LLC denies all of the allegations in paragraph 144 of the Complaint.

AS TO "TENTH CAUSE OF ACTION"

Declaratory Judgment
(By Plaintiff Lulu Gigi Realty LLC Against Defendants Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC)

149. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC repeat the responses to paragraphs 1 through 144 of the Complaint.

150. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny the characterization of the 2067 Broadway Agreement and respectfully refer the Court to the agreement itself for its contents.

151. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC admit that Lulu Gigi Realty LLC sent a letter purporting to demand capital from them, but deny that demand was validly made. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny the remaining allegations in paragraph 147 of the Complaint.

152. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC admit they have not contributed capital in response to the letter. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny the remaining allegations in paragraph 148 of the Complaint.

153. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny all of the allegations in paragraph 149 of the Complaint.

154. Paragraph 150 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny the allegations in paragraph 150 of the Complaint.

155. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC deny all of the allegations in paragraph 151 of the Complaint.

AS TO "ELEVENTH CAUSE OF ACTION"

Declaratory Judgment
(By Plaintiff 625 NMA AAC Member LLC Against Defendant 625 Blue Member LLC)

156. 625 Blue Member LLC repeats the responses to paragraphs 1 through 152 of the Complaint.

157. 625 Blue Member LLC denies the characterization of the 625 NMA Agreement and respectfully refers the Court to the agreement itself for its contents.

158. 625 Blue Member LLC admits that 625 NMA AAC Member LLC sent a letter purporting to demand capital from 625 Blue Member LLC, but denies that demand was validly made. 625 Blue Member LLC denies the remaining allegations in paragraph 154 of the Complaint.

159. 625 Blue Member LLC admits it has not contributed capital in response to the letter. 625 Blue Member LLC denies the remaining allegations in paragraph 155 of the Complaint.

160. 625 Blue Member LLC denies all of the allegations in paragraph 156 of the Complaint.

161. Paragraph 157 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, 625 Blue Member LLC denies the allegations in paragraph 157 of the Complaint.

162. 625 Blue Member LLC denies all of the allegations in paragraph 158 of the Complaint.

AS TO "TWELFTH CAUSE OF ACTION"

Declaratory Judgment
(By Plaintiff DK Connections LLC Against Defendant Bevcon Blue Fee LLC)

163. Bevcon Blue Fee LLC repeats the responses to paragraphs 1 through 158 of the Complaint.

164. Bevcon Blue Fee LLC denies the characterization of the Bevcon Agreement and respectfully refers the Court to the agreement itself for its contents.

165. Bevcon Blue Fee LLC denies that DK Connections LLC requested consent from Bevcon Blue Fee LLC to issue a capital call, as its letter demanded capital without seeking consent. Bevcon Blue Fee LLC denies the remaining allegations in paragraph 161 of the Complaint.

166. Bevcon Blue Fee LLC admits it has not consented to any capital call in response to the letter. Bevcon Blue Fee LLC denies the remaining allegations in paragraph 162 of the Complaint.

167. Bevcon Blue Fee LLC denies all of the allegations in paragraph 163 of the Complaint.

168. Paragraph 164 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, Bevcon Blue Fee LLC denies the allegations in paragraph 164 of the Complaint.

169. Bevcon Blue Fee LLC denies all of the allegations in paragraph 165 of the Complaint.

AS TO "THIRTEENTH CAUSE OF ACTION"

Declaratory Judgment
(By Plaintiff Horace Plaza Managing Member LLC
Against Defendant GV Horace Partners)

170. GV Horace Partners repeats the responses to paragraphs 1 through 165 of the Complaint.

171. GV Horace Partners denies the characterization of the Horace Plaza Agreement and respectfully refers the Court to the agreement itself for its contents.

172. GV Horace Partners admits that Horace Plaza Managing Member LLC sent a letter purporting to request consent from GV Horace Partners to issue a capital call, but denies that request was validly made. GV Horace Partners denies the remaining allegations in paragraph 168 of the Complaint.

173. GV Horace Partners admits it has not consented to any capital call in response to the letter. GV Horace Partners denies the remaining allegations in paragraph 169 of the Complaint.

174. GV Horace Partners denies all of the allegations in paragraph 170 of the Complaint.

175. Paragraph 171 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, GV Horace Partners denies the allegations in paragraph 171 of the Complaint.

176. GV Horace Partners denies all of the allegations in paragraph 172 of the Complaint.

AS TO "FOURTEENTH CAUSE OF ACTION"

Declaratory Judgment
(By Plaintiff Ashkenazy Canada GP Corp.
Against Defendant 696 Ste. Catherine Blue Partners)

177. 696 Ste. Catherine Blue Partners repeats the responses to paragraphs 1 through 172 of the Complaint.

178. 696 Ste. Catherine Blue Partners denies the characterization of the 696 Ste. Catherine Portfolio Agreement and respectfully refers the Court to the agreement itself for its contents.

179. 696 Ste. Catherine Blue Partners admits that Ashkenazy Canada GP Corp. sent a letter purporting to request consent from 696 Ste. Catherine Blue Partners to issue a capital call, but denies that request was validly made. 696 Ste. Catherine Blue Partners denies the remaining allegations in paragraph 175 of the Complaint.

180. 696 Ste. Catherine Blue Partners admits it has not consented to any capital call in response to the letter. 696 Ste. Catherine Blue Partners denies the remaining allegations in paragraph 176 of the Complaint.

181. 696 Ste. Catherine Blue Partners denies all of the allegations in paragraph 177 of the Complaint.

182. Paragraph 178 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, 696 Ste. Catherine Blue Partners denies the allegations in paragraph 178 of the Complaint.

183. 696 Ste. Catherine Blue Partners denies the allegations in paragraph 179 of the Complaint.

AS TO "FIFTEENTH CAUSE OF ACTION"

Defamation
(By Plaintiffs Against All Defendants)

184. Defendants repeat the responses to paragraphs 1 through 179 of the Complaint.

185. Defendants deny all of the allegations in paragraph 181 of the Complaint.

186. Defendants deny all of the allegations in paragraph 182 of the Complaint.

187. Defendants deny all of the allegations in paragraph 183 of the Complaint.

188. Defendants deny all of the allegations in paragraph 184 of the Complaint.

189. Defendants deny all of the allegations in paragraph 185 of the Complaint.

190. Defendants deny all of the allegations in paragraph 186 of the Complaint.

191. Defendants deny all of the allegations in paragraph 187 of the Complaint.

192. Paragraph 188 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, Defendants deny the allegations in paragraph 188 of the Complaint.

AS TO "SIXTEENTH CAUSE OF ACTION"

Defamation Per Se
(By Plaintiffs Against All Defendants)

193. Defendants repeat the responses to paragraphs 1 through 188 of the Complaint.

194. Defendants deny all of the allegations in paragraph 190 of the Complaint.

195. Defendants deny all of the allegations in paragraph 191 of the Complaint.

196. Defendants deny all of the allegations in paragraph 192 of the Complaint.

197. Paragraph 193 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, Defendants deny the allegations in paragraph 193 of the Complaint.

198. Defendants deny all of the allegations in paragraph 194 of the Complaint.

199. Defendants deny all of the allegations in paragraph 195 of the Complaint.

200. Defendants deny all of the allegations in paragraph 196 of the Complaint.

201. Defendants deny all of the allegations in paragraph 197 of the Complaint.

202. Paragraph 198 of the Complaint contains conclusions of law to which no response is required. To the extent any response is required, Defendants deny the allegations in paragraph 198 of the Complaint.

AS TO "WHEREFORE" PARAGRAPH

Defendants deny that Plaintiffs are entitled to the relief set forth in the "WHEREFORE" paragraph of the Complaint and each subparagraph (a) through (g) thereof.

FIRST AFFIRMATIVE DEFENSE

The Complaint fails to state a cause of action upon which relief may be granted or for which the damages sought may be awarded.

SECOND AFFIRMATIVE DEFENSE

Mr. Ashkenazy and/or other Plaintiffs disclosed to third parties that the Gindis told him they believe Ashkenazy owes them millions of dollars. In response to inquiries from such third parties, members of the Gindi family confirmed that they had told Ashkenazy that. As a result, Plaintiffs consented to and/or caused the publication of the alleged defamatory statements.

THIRD AFFIRMATIVE DEFENSE

The alleged defamatory statements were non-actionable opinion.

FOURTH AFFIRMATIVE DEFENSE

The alleged defamatory statements, to the extent that they do not constitute non-actionable opinion, were true.

FIFTH AFFIRMATIVE DEFENSE

The alleged defamatory statements are subject to a qualified privilege because Mr. Ashkenazy is a public figure, both generally and particularly within the real estate investing community in which the statements allegedly were disseminated, and Defendants did not make any of the alleged defamatory statements with actual malice.

SIXTH AFFIRMATIVE DEFENSE

The alleged defamatory statements are subject to a qualified privilege because Defendants allegedly published the statements to individuals with whom Defendants share a common business interest, and Defendants did not make any of the alleged defamatory statements with actual malice.

SEVENTH AFFIRMATIVE DEFENSE

Plaintiffs' claims are barred, in whole or in part, because all acts alleged to have been committed by Defendants were done in good faith and without malice.

EIGHTH AFFIRMATIVE DEFENSE

Plaintiffs are barred from recovery, in whole or in part, by the equitable doctrines of unclean hands, estoppel and waiver.

NINTH AFFIRMATIVE DEFENSE

Plaintiffs' claims are barred, in whole in part, because the damages they allege to have suffered are not compensable under the law, including because they are too vague, uncertain and speculative to permit recovery.

TENTH AFFIRMATIVE DEFENSE

Plaintiffs' claims for relief are barred, in whole or in part, to the extent Plaintiffs failed to mitigate any of the damages alleged in the Complaint.

ELEVENTH AFFIRMATIVE DEFENSE

To the extent Plaintiffs suffered damages as alleged, such damages were caused or contributed to by Plaintiffs' own actions or actions of others over whom Defendants exercised no control.

TWELFTH AFFIRMATIVE DEFENSE

Plaintiffs' equitable claims, including the demands for specific performance, are barred because the injury or damage suffered by Plaintiffs, if any, would be adequately compensated in an action at law for damages.

THIRTEENTH AFFIRMATIVE DEFENSE

Defendants are not liable for punitive damages, because they did not commit any unlawful acts with willful, malicious, or reckless indifference to Plaintiffs' rights.

FOURTEENTH AFFIRMATIVE DEFENSE

Any statements allegedly made by Defendants and complained of by Plaintiffs were not defamatory per se, and Plaintiffs have neither alleged nor sustained any special damages.

VERIFIED COUNTERCLAIMS

Raymond Gindi, Eddie Gindi, Isaac Gindi, ASG Equities LLC ("ASG"), CCC Partners, 1991 Broadway Blue LLC, Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, Randall Co. 2067 LLC, 625 Blue Member LLC, Bevcon Blue Fee LLC, GV Horace Partners, 696 Ste. Catherine Blue Partners, Isaac Raymond Associates LLC, G-Cross Bronx Plaza Partners, 625 Madison Blue LLC, G-CVS Flatbush Partners, 154 Greene Blue LLC, Bravern Blue LLC, and G III 69th St. Partners L.P. Isaac Raymond Associates LLC (collectively, "Counterclaim Plaintiffs" or the "Gindis"), by and through their undersigned attorneys, hereby

assert as and for their verified counterclaims against Ben Ashkenazy, Ashkenazy Acquisition Corporation ("AAC"), Cross County Mall Managing Member Corp., 1991 Broadway Owner LLC, 625 NMA AAC Member LLC, Lulu Gigi Realty LLC, DK Connections LLC, Horace Plaza Managing Member LLC, and Ashkenazy Canada GP Corp., The Ashkenazy Family N.Y. Trust-Dated 11/16/05 ("AFT"), 2013 Iconic Trust LLC, Cross Bronx Plaza Managing Member Corp., BA 625 MAD Managing Member Corp., BA Bravern Manager LLC, 69th Street Holdings GP LLC, San Fran Iconic Member LLC, and Ben and Debra Family 2015 LLC (collectively, "Counterclaim Defendants" or "Ashkenazy"), as follows:

PRELIMINARY STATEMENT

1. The Gindis trusted Mr. Ashkenazy with huge sums of money that the parties invested together in various real estate properties. Mr. Ashkenazy betrayed that trust over and over. Rather than fulfilling his contractual and fiduciary duties, he repeatedly used the parties' investments as his own personal piggybank, misappropriating, shifting, and commingling funds to his benefit and the Gindis' detriment.

2. Mr. Ashkenazy has tried, and is still trying, to keep his unlawful conduct hidden from the Gindis. He has refused to grant the Gindis access to even the most basic of financial records and other documentation related to the parties' investment properties.

3. Earlier this year, when the Gindis confirmed their demand for information, Mr. Ashkenazy not only refused to comply, but also threatened the Gindis. He has also spread lies about the Gindis among the real estate investing community. This was all an effort to obstruct and intimate the Gindis, which Mr. Ashkenazy hoped would prevent them from uncovering, and ultimately revealing via litigation, the full scope of his wrongdoing and liability.

4. Despite access only to limited documents and records, the Gindis have nonetheless uncovered sweeping unlawful conduct by Mr. Ashkenazy across over a dozen jointly owned properties. But the claims asserted below likely only scratch the surface of Ashkenazy's total liability to the Gindis. The Gindis anticipate that discovery will turn up much more, and they reserve all rights, remedies, and positions in connection with any additional claims against Ashkenazy.

5. Just on the claims asserted here and now, Ashkenazy owes the Gindis in excess of $21 million in compensatory damages. On top of that, the Gindis are entitled to other monetary relief and declaratory relief described below.

THE PARTIES

6. Counterclaim Plaintiff Raymond Gindi is an individual domiciled in New York.

7. Counterclaim Plaintiff Eddie Gindi is an individual domiciled in New York.

8. Counterclaim Plaintiff Isaac Gindi is an individual domiciled in New York.

9. Counterclaim Plaintiff ASG Equities LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

10. Counterclaim Plaintiff CCC Partners is a general partnership organized under the laws of the State of New York with its principal place of business in New York, New York.

11. Counterclaim Plaintiff 1991 Broadway Blue LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

12. Counterclaim Plaintiff Webro 2067 LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

13. Counterclaim Plaintiff IRaymond 2067 LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

14. Counterclaim Plaintiff Star of David 2067 LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

15. Counterclaim Plaintiff Randall Co. 2067 LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

16. Counterclaim Plaintiff 625 Blue Member LLC is a limited liability company organized under the laws of the State of Delaware with its principal place of business in New York, New York.

17. Counterclaim Plaintiff Bevcon Blue Fee LLC is a limited liability company organized under the laws of the State of Delaware with its principal place of business in New York, New York.

18. Counterclaim Plaintiff GV Horace Partners is a general partnership organized under the laws of the State of New York with its principal place of business in New York, New York.

19. Counterclaim Plaintiff 696 Ste. Catherine Blue Partners is a general partnership organized under the laws of the State of New York with its principal place of business in New York, New York.

20. Counterclaim Plaintiff Isaac Raymond Associates LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

21. Counterclaim Plaintiff G-Cross Bronx Plaza Partners is a general partnership organized under the laws of the State of New York with its principal place of business in New York, New York.

22. Counterclaim Plaintiff 625 Madison Blue LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

23. Counterclaim Plaintiff G-CVS Flatbush Partners is a general partnership organized under the laws of the State of New York with its principal place of business in New York, New York.

24. Counterclaim Plaintiff 145 Greene Blue LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

25. Counterclaim Plaintiff Bravern Blue LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

26. Counterclaim Plaintiff G III 69th St. Partners L.P. is a limited partnership organized under the laws of the State of New York with its principal place of business in New York, New York.

27. Counterclaim Defendant Ben Ashkenazy is an individual domiciled in the State of New York.

28. Counterclaim Defendant Ashkenazy Acquisition Corporation is a corporation organized under the laws of the State of New York with its principal place of business in New York, New York.

29. Counterclaim Defendant Cross County Mall Managing Member Corp. is a corporation organized under the laws of the State of New York with its principal place of business in New York, New York.

30. Counterclaim Defendant 1991 Broadway Owner LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

31. Counterclaim Defendant Lulu Gigi Realty LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

32. Counterclaim Defendant 625 NMA AAC Member LLC is a limited liability company organized under the laws of the State of Delaware with its principal place of business in New York, New York.

33. Counterclaim Defendant DK Connections LLC is a limited liability company organized under the laws of the State of Delaware with its principal place of business in New York, New York.

34. Counterclaim Defendant Horace Plaza Managing Member LLC is a limited liability company organized under the laws of the State of New York with its principal place of business in New York, New York.

35. Counterclaim Defendant Ashkenazy Canada GP Corp. is a corporation organized under the laws of the State of Delaware with its principal place of business in New York, New York.

36. Counterclaim Defendant The Ashkenazy Family N.Y. Trust-Dated 11/16/05 is a trust organized under the laws of the State of New York with its principal place of business in New York, New York.

37. Counterclaim Defendant 2013 Iconic Trust LLC is a limited liability company organized under the laws of the State of Delaware with its principal place of business in New York, New York.

38. Counterclaim Defendant Cross Bronx Plaza Managing Member Corp. is a corporation organized under the laws of the State of New York with its principal place of business in New York, New York.

39. Counterclaim Defendant BA 625 MAD Managing Member Corp. is a corporation organized under the laws of the State of Delaware with its principal place of business in New York, New York.

40. Counterclaim Defendant BA Bravern Manager LLC is a limited liability company organized under the laws of the State of Delaware with its principal place of business in New York, New York.

41. Counterclaim Defendant 69th Street Holdings GP LLC is a limited liability company organized under the laws of the State of Pennsylvania with its principal place of business in New York, New York.

42. Counterclaim Defendant San Fran Iconic Member LLC is a limited liability company organized under the laws of the State of Delaware with its principal place of business in New York, New York.

43. Counterclaim Defendant Ben and Debra Family 2015 LLC is a limited liability company organized under the laws of the State of Delaware with its principal place of business in New York, New York.

JURISDICTION AND VENUE

44. This Court has jurisdiction over the Counterclaim Defendants under CPLR § 301 because they Defendants reside and do business in New York, and under CPLR § 302 because this action arises out of their transaction of business in New York.

45. This Court also has jurisdiction over certain of the Counterclaim Defendants because they agreed to the jurisdiction of New York courts in certain of the applicable agreements.

46. Venue is proper in this county pursuant to CPLR § 503 because multiple parties reside in New York County, as well as pursuant to provisions in certain of the applicable agreements in which Counterclaim Defendants have agreed to venue in this Court.

FACTUAL BACKGROUND

The Parties and Their Business Relationship

47. Raymond Gindi, Eddie Gindi, and Isaac Gindi are part of a family of real estate investors that owns and operates a portfolio of real estate holdings and other private equity investments through ASG, their family investment office.

48. Ben Ashkenazy is a well-known real estate investor. He owns and operates AAC, through which he owns and operates many other companies invested in various real estate properties, including the other Counterclaim Defendants.

49. Through ASG and other companies, the Gindis have invested huge sums of money with Ashkenazy in connection with over a dozen different real estate properties.

50. Those investments are governed by agreements, identified below, under which Ashkenazy took on various contractual and fiduciaries duties to the Gindis. But as described below, Mr. Ashkenazy shirked those duties repeatedly.

Mr. Ashkenazy's Campaign to Obstruct, Harass, and Intimidate the Gindis

51. Earlier this year, suspecting that their business partner, Mr. Ashkenazy, was engaged in a far-reaching pattern of financial misconduct, the Gindis raised their concerns with Ashkenazy.

52. Through counsel, Mr. Ashkenazy suggested the Gindis "make a proposal to split the properties," and to let Mr. Ashkenazy's counsel know "if the Gindi's [sic] require additional information in order to make a proposal." In other words, Mr. Ashkenazy invited the information requests and buyout discussions that he now alleges are part of a malicious "scheme" perpetrated by the Gindis.

53. The Gindis requested from Ashkenazy records relating to the parties' investment properties, including periodic financial reports, property records, tax returns, income and expense schedules, contributions by and distributions to members, and other accounting and property records.

54. In text messages exchanged with Raymond Gindi on or about May 5, 2020, Mr. Ashkenazy promised that Ashkenazy "have been compiling" documents for the "big" properties and they "[w]ill be coming in shortly." That was not true: the Gindis never got the vast majority

of the documents Mr. Ashkenazy had promised. Indeed, later in the same text message chain, Mr. Ashkenazy inexplicably became enraged and threatened to "go nuclear if I need to because you destroyed my business" (which the Gindis certainly had not), and then proceeded to blame the Gindis for his health problems.

55. This bizarre exchange is emblematic of how Mr. Ashkenazy acted towards the Gindis: one minute he claimed he wanted to come clean, turn over financials, and amicably resolve the Gindis' many claims against Ashkenazy through a buyout, and the next minute he threw a tantrum and accused the Gindis of scheming to hurt his business or his health.

56. Nevertheless, the parties continued their discussions and, on June 12, 2020, Ashkenazy's counsel invited the Gindis' counsel to visit AAC's New York City office, offering them to "review whatever documents they wish to review." The Gindis' counsel responded the same day to accept the offer, contingent upon their accountants being able to review the requested documents and being able to make copies.

57. Between June 16 and June 22, 2020, the Gindis' counsel repeatedly emailed Ashkenazy's counsel to confirm the terms of the AAC office visit, including issues relating to social distancing protocols. But Ashkenazy's counsel never confirmed those terms.

58. Instead, on June 18, 2020, Mr. Ashkenazy sent a text message to Raymond Gindi to renew his threats. The text message stated: "Your lawyer threatened us again today. If I were you I would be very careful as it will have a very very bad ending with no reversal once it goes there." (In the same text, Mr. Ashkenazy also suggested the parties try to resolve their disputes through "community mediators" such as Jojo Chehabar and Joseph Cayre. Mr. Ashkenazy now alleges that Messrs. Chehabar and Cayre, both real estate investors, are among the people to

whom the Gindis defamed him by confirming that they have told Mr. Ashkenazy he owes the Gindis millions of dollars.)

59. Around this time, the Gindis learned that Mr. Ashkenazy was spreading lies about the Gindis within the real estate community. For instance, in or around early June 2020, Mr. Ashkenazy told Alex Adjmi and others that that several members of the Gindi family were stealing from Eddie Gindi and Isaac Gindi. Mr. Ashkenazy also told Mr. Adjmi and others present on this occasion that Mr. Ashkenazy had offered the Gindis tens of millions of dollars to settle the Gindis' claims against Ashkenazy, but the Gindis turned that offer down. (Mr. Ashkenazy now alleges that Mr. Adjmi, a real estate investor, is another person to whom the Gindis defamed him by confirming that they have told Mr. Ashkenazy he owes the Gindis millions of dollars.)

60. As another example, Mr. Ashkenazy confronted Eddie Gindi's son-in-law, Zourie Dweck, three times at a party on or about June 15, 2020 and told him that various members of the Gindi family were "scheming" to remove certain members of the Gindi family from the family's Century 21 business. Mr. Ashkenazy also told Mr. Dweck that Raymond Gindi had received all of the distributions and tax returns from the parties' investment properties and that Raymond Gindi kept the money for himself and hid the tax returns from his partners to avoid disclosing his own wrongdoing. (Mr. Ashkenazy now alleges that Mr. Dweck is yet another person to whom the Gindis defamed him by confirming that they have told Mr. Ashkenazy that he owes the Gindis millions of dollars.)

61. Mr. Ashkenazy fabricated and deliberately spread these and other lies about the Gindis. He did this to paint himself as the victim before litigation would reveal publicly Ashkenazy's years of unlawful conduct and in an attempt to harass and intimidate the Gindis to

prevent them from pressing for more information from Ashkenazy that Mr. Ashkenazy knows will reveal even further wrongdoing and liability.

62. In his most recent effort to tarnish and intimidate the Gindis, Mr. Ashkenazy filed this lawsuit, accusing the Gindis of defaming him and improperly failing to contribute capital to certain of the parties' properties. Those allegations are factually and legally baseless. Ashkenazy filed this lawsuit to attempt to diminish the Gindis' credibility and reputation and to intimidate the Gindis from continuing their investigation into Ashkenazy's unlawful conduct, neither of which has succeeded nor will.

Ashkenazy's Unlawful Conduct Relating to the Parties' Investments

63. Despite Mr. Ashkenazy's efforts to impede the Gindis from uncovering the full extent of Ashkenazy's unlawful conduct, the Gindis have still been able to identify substantial wrongdoing based on the limited information available to them, which is described below.

A. Cross County Mall

64. The Gindis, through ASG and CCC Partners, on the one hand, and Mr. Ashkenazy, through AAC, Cross County Mall Managing Member Corp., and AFT, on the other hand, own the Cross County Shopping Center located at 750 Central Park Avenue, Yonkers, New York ("Cross County Mall").

65. CCC Partners, Cross County Mall Managing Member Corp., and AFT are parties to a limited liability company agreement governing their co-ownership of AAC Cross County Mall LLC and the management of Cross County Mall (the "Cross County Agreement"). The Cross County Agreement is attached hereto as Exhibit 1.

66. Under the Cross County Agreement, Cross County Mall Managing Member Corp. is designated as the "Managing Member" of AAC Cross County Mall LLC, which, among other

things, makes it responsible for managing the property and its finances in accordance with the terms of the Cross County Agreement.

67. Under Section 2.06 of the Cross County Agreement, AFT is required to contribute $350,000 to AAC Cross County Mall LLC per annum to fund company operations until such time as CCC Partners' equity investment of $8 million is returned through one or more capital events. CCC Partners has not received one dollar back from its $8 million equity investment. Nevertheless, AFT has failed to make its mandatory annual capital contributions of $350,000 at all for six years and underpaid them for two years. In total, AFT has failed to fund mandatory annual capital contributions totaling $2,375,000.

68. To make matters worse, Cross County Mall Managing Member Corp. has sought and obtained additional capital contributions from CCC Partners, pursuant to Section 2.07 of the Cross County Agreement, but failed to account for the amounts owed by AFT. As a result, CCC Partners overpaid $927,500 in capital contributions that were not required under the agreement.

69. Further, until such time that CCC Partners gets back the entirety of its $8 million equity investment through one or more future capital events, AFT is obligated to make mandatory annual capital contributions of $350,000 before any additional capital may be sought from CCC Partners, which AFT has failed to do.

B. 1991 Broadway

70. The Gindis, through ASG and 1991 Broadway Blue LLC, and Mr. Ashkenazy, through AAC and 1991 Broadway Owner LLC, own the Bel Canto Condominium located at 1991 Broadway, New York, New York ("1991 Broadway").

71. 1991 Broadway Blue LLC and 1991 Broadway Owner LLC are parties to a tenancy-in-common agreement governing their co-ownership and the management of 1991

Broadway (the "1991 Broadway Agreement"). The 1991 Broadway Agreement is attached hereto as Exhibit 2.

72. Under the 1991 Broadway Agreement, Ashkenazy's 1991 Broadway Owner LLC is designated as the "Administrative Owner" of 1991 Broadway, which, among other things, makes it responsible for managing the property and its finances in accordance with the terms of the 1991 Broadway Agreement.

73. The parties originally intended to purchase 1991 Broadway for $10 million in cash and a $13 million mortgage. Prior to closing, the parties agreed their ownership interests in 1991 Broadway would be proportionate to their payment of the purchase price. Ashkenazy's 1991 Broadway Owner LLC was to contribute $5.5 million, consisting of $4.5 million in funds loaned from Isaac Raymond Associates LLC and $1 million of 1991 Broadway Owner LLC's own cash. Thus, Ashkenazy's 1991 Broadway Owner LLC was listed as the 55% owner in Exhibit A to the 1991 Broadway Agreement. The Gindis' 1991 Broadway Blue LLC was to contribute $4.5 million in cash to the purchase of the property and thus was listed as a 45% owner in Exhibit A to the 1991 Broadway Agreement.

74. At the time of closing, $9 million was to come from the Gindis' 1991 Broadway Blue LLC and Isaac Raymond Associates LLC—$4.5 million in the form of 1991 Broadway Blue LLC's contribution, and $4.5 million in the form of a personal loan from Isaac Raymond Associates LLC to Mr. Ashkenazy, which Mr. Ashkenazy would then use towards 1991 Broadway Owner LLC's contribution. Ashkenazy's 1991 Broadway Owner LLC would contribute the remaining $1 million from its own funds.

75. However, right before the closing on the property set for December 18, 2013, Mr. Ashkenazy told the Gindis that they would have to pay the entire $10 million upfront. Isaac

Raymond Associates LLC would still loan $4.5 million to Mr. Ashkenazy, but now 1991 Broadway Blue LLC would be required to pay $5.5 million rather than $4.5 million. Mr. Ashkenazy did not explain the need for $1 million more than had been agreed or how those funds would be used. To avoid a default on the purchase of the property, 1991 Broadway Blue LLC and Isaac Raymond Associates LLC paid the $10 million total as Mr. Ashkenazy demanded.

76. Subsequently, Mr. Ashkenazy provided the Gindis with a closing statement showing 1991 Broadway Blue LLC's and Isaac Raymond Associates LLC's combined $10 million equity contribution and no contributions by 1991 Broadway Owner LLC, despite the agreement that 1991 Broadway Owner LLC would fund $1 million of the equity with its own funds. The closing statement also showed excess funds of $1,281,441.53 held in the property.

77. The Gindis therefore requested that 1991 Broadway Blue LLC's $1 million over-contribution be returned. But rather than return that money, Mr. Ashkenazy told the Gindis that he had applied it as a credit to the purchase of another property (2067 Broadway) in which the parties had invested. Mr. Ashkenazy's use of funds contributed for 1991 Broadway—which is owned by 1991 Broadway Blue LLC and 1991 Broadway Owner LLC—for a separate property, 2067 Broadway—which is owned by *different entities*—was an early sign of the negligence and recklessness that the Gindis now know to be the hallmark of Mr. Ashkenazy's management and partnership style.

78. After further requests from the Gindis, which noted that transferring 1991 Broadway Blue LLC's money from one property to another in that manner would be improper, the $1 million that the Gindis over-funded for 1991 Broadway was eventually returned. But 1991 Broadway Owner LLC never provided the $1 million in funds for the purchase of the

property as the parties had agreed. Accordingly, in the end, 1991 Broadway Blue LLC and 1991 Broadway Owner LLC each paid $4.5 million of the purchase price for the property.

79. Consistent with the parties' agreement that their ownership stakes be proportionate to their payment of the purchase price, 1991 Broadway Blue LLC should have an equal 50% ownership interest in 1991 Broadway.

80. In 2019, however, Mr. Ashkenazy provided an equity schedule showing that 1991 Broadway Owner LLC paid $4.95 million of the $9 million investment in the Property (55%) and that 1991 Broadway Blue LLC paid $4.05 million (45%). These percentages are not merely incorrect, but have no basis in reality whatsoever. Mr. Ashkenazy did not provide any reason for his belief that 1991 Broadway Blue LLC had only paid $4.05 million of the purchase price—a notion that would have been dispelled by a cursory review of closing documents.

81. Rather than look at the actual contributions of the parties, Mr. Ashkenazy seemingly used the ownership percentages in Exhibit A of the 1991 Broadway Agreement and the total purchase price to reverse-engineer the parties' purported "contributions" and generate the equity schedule. In doing so, Mr. Ashkenazy willfully or negligently sought to diminish 1991 Broadway Blue LLC's contribution to the purchase of the property and, therefore, its ownership interest in the property.

82. Further, Mr. Ashkenazy and 1991 Broadway Owner LLC utilized the incorrect ownership percentages when it came to distributions from the property. 1991 Broadway Blue LLC only received 45% of distributions, when it should have received 50%, thus causing it damages in an amount yet to be determined.

83. Unfortunately, that is only the tip of the iceberg when it comes to 1991 Broadway. As noted, Mr. Ashkenazy took a $4.5 million personal loan from Isaac Raymond Associates

LLC to fund 1991 Broadway Owner LLC's initial contribution to the property, pursuant to a promissory note (the "1991 Broadway Note"). A copy of the 1991 Broadway Note, dated as of the closing on December 18, 2013, is attached hereto as Exhibit 3.

84. The 1991 Broadway Note initially accrued interest at 3.25% annually, but matured on December 17, 2015 and thereafter accrued interest at 16% annually. Mr. Ashkenazy failed to make any payments on the loan before the maturity date, thus resulting in a default and in the accrual of interest at a higher rate.

85. In March 2016, 1991 Broadway was refinanced, resulting in $6 million of proceeds. Subsequently in that same month, Mr. Ashkenazy purportedly paid $3.8 million toward the 1991 Broadway Note.

86. This purported payment was improper because Mr. Ashkenazy used funds from the refinancing he had no right to use. In total, the $6 million in refinance proceeds for 1991 Broadway were used as follows: (a) $394,564.49 for fees in connection with the refinancing, (b) $1 million for cash reserves in connection with a tenant lease, (c) $3.8 million paid to Isaac Raymond Associates LLC as a "loan repayment," and (d) $805,435.51 distributed to 1991 Broadway Blue LLC and 1991 Broadway Owner LLC *pro rata* based on their alleged interests in the property of 45% and 55%, respectively (i.e., $362,445.98 to 1991 Broadway Blue LLC and $442,989.53 to 1991 Broadway Owner LLC).

87. Mr. Ashkenazy thus effectively took for himself more than $4.2 million of net refinance proceeds of approximately $4.6 million, and attempted to use most of that money to pay down the loan from Isaac Raymond Associates LLC. In other words, Mr. Ashkenazy attempted to pay down the loan from Isaac Raymond Associates LLC with the Gindis' own money.

88. The net proceeds from the refinancing *should* have been distributed *pro rata*, pursuant to Sections 4.1(a) and 4.2 of the 1991 Broadway Agreement, and only *then* could Mr. Ashkenazy pay down his loan out of 1991 Broadway Owner LLC's share. Given that 1991 Broadway Blue LLC and 1991 Broadway Owner LLC each have a 50% interest in the Property, as discussed above, Mr. Ashkenazy's company, 1991 Broadway Owner LLC, should have taken only $2.3 million from the $4.6 million refinancing net proceeds.

89. Instead, 1991 Broadway Owner LLC took $442,989.53 directly, and then used $3.8 million of the refinancing net proceeds to purportedly pay down the loan Isaac Raymond Associates LLC gave Mr. Ashkenazy. In reality, half of the money paid to Isaac Raymond Associates LLC ($1.9 million) rightfully belonged to 1991 Broadway Blue LLC because, as noted, 1991 Broadway Blue LLC owns 50% of 1991 Broadway.

90. In addition, out of the $805,435.51 distributed to the property's owners, Ashkenazy's 1991 Broadway Owner LLC should have received $402,717.76 (i.e., 50%), not $442,989.53 (i.e., 55%), thus taking an extra $40,271.77 that rightfully belonged to the Gindis' 1991 Broadway Blue LLC.

91. Thus, Mr. Ashkenazy and 1991 Broadway Owner LLC took $1,940,271.77 more than they were entitled to receive from the $4.6 million refinancing net proceeds, which is owed to 1991 Broadway Blue LLC.

92. Further, while Mr. Ashkenazy purported to pay off $3.8 million of the loan following the refinancing in March 2016, $1.9 million of the "repayment" should be reclassified as a distribution to 1991 Broadway Blue LLC and not a payment toward the Loan amount.

93. Mr. Ashkenazy still owes Isaac Raymond Associates LLC $3.08 million on the 1991 Broadway Note, plus default interest, which has been accruing, and continues to accrue, at a rate of 16% annually.

C. 2067 Broadway

94. The Gindis, through ASG, and Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, and Randall Co. 2067 LLC, on the one hand, and Mr. Ashkenazy, through AAC and Lulu Gigi Realty LLC, on the other hand, own real property located at 2067 Broadway, New York, New York ("2067 Broadway").

95. Webro 2067 LLC, IRaymond 2067 LLC, Star of David 2067 LLC, Randall Co. 2067 LLC, and Lulu Gigi Realty LLC are parties to a tenancy-in-common agreement governing their co-ownership and the management of 2067 Broadway (the "2067 Broadway Agreement"). The 2067 Broadway Agreement is attached hereto as Exhibit 4.

96. In connection with the purchase of 2067 Broadway, Mr. Ashkenazy, through a company he owns and controls called 2013 Iconic Trust LLC, borrowed $1,877,868 from Eddie Gindi personally, pursuant to a promissory note (the "2067 Broadway Note"). A copy of the 2067 Broadway Note, dated as of the closing on April 11, 2014, is attached hereto as Exhibit 5.

97. Mr. Ashkenazy personally guaranteed the 2067 Broadway Note.

98. The 2067 Broadway Note accrued 5% interest annually until it matured on April 11, 2019, after which it has been accruing 16% interest annually.

99. Mr. Ashkenazy has not paid back any of the loan or interest, resulting in an outstanding balance of over $2.8 million, which continues to accrue default interest at a rate of 16% annually.

D. 625 North Michigan

100. The Gindis, through ASG and 625 Blue Member LLC, and Mr. Ashkenazy, through AAC and 625 NMA AAC Member LLC, own a retail condominium unit and office space located at 625 North Michigan Avenue, Chicago, Illinois ("625 North Michigan").

101. 625 Blue Member LLC and 625 NMA AAC Member LLC are parties to a limited liability company agreement governing their co-ownership of 625 North Michigan, through 625 North Michigan Avenue Holdings LLC, and the management of the 625 North Michigan property (the "625 NMA Agreement"). The 625 NMA Agreement is attached hereto as Exhibit 6.

102. Under the 625 NMA Agreement, Ashkenazy's 625 NMA AAC Member LLC is designated as the "Managing Member" of 625 North Michigan Avenue Holdings LLC, which, among other things, makes it responsible for managing the property and its finances in accordance with the terms of the 625 NMA Agreement.

103. However, under Section 7.1 of the 625 NMA Agreement, Ashkenazy's 625 NMA AAC Member LLC is not permitted to make any "Major Decisions" without the consent of the Gindis' 625 Blue Member LLC. "Major Decisions" include, but are not limited to, prepaying any financing or refinancing. (625 NMA Agreement § 7.1(b)(iii).)

104. Nevertheless, without 625 Blue Member LLC's consent, and therefore in breach of Section 7.1 of the 625 NMA Agreement, 625 NMA AAC Member LLC caused 625 North Michigan Avenue Holdings LLC to prepay a mortgage on the property. As a result, 625 Blue Member LLC has suffered damages, because those funds otherwise would have been included in distributions to the members, including 625 Blue Member LLC.

105. Ashkenazy's mismanagement of 625 North Michigan did not stop there. While 625 NMA AAC Member LLC assumed the responsibility of diligently managing 625 North Michigan Avenue Holdings LLC's finances as the Managing Member, it allowed 625 North Michigan Avenue Holdings LLC to default on a loan of more than $50,000,000 from CIT Bank. 625 NMA AAC Member LLC allowed the default to occur willfully, fraudulently, or due its gross negligence.

106. As a result, 625 North Michigan Avenue Holdings LLC was forced to pay default interest and penalties, and ultimately had to agree to unfavorable refinancing terms with another bank and incur costs associated with that refinancing. As a member and co-owner of 625 North Michigan Avenue Holdings LLC, the Gindis' 625 Blue Member LLC has suffered damages due to 625 North Michigan Avenue Holdings LLC's default on the CIT Bank loan.

107. In addition, Ashkenazy's 625 NMA AAC Member LLC has deprived the Gindis' 625 Blue Member LLC of depreciation deductions it was owed in connection with the 625 North Michigan property. Specifically, Mr. Ashkenazy, AAC, and their affiliates caused 625 NMA AAC Member LLC to allocate depreciation to itself that should have been allocated to 625 Blue Member LLC based on its 50.1% ownership of 625 North Michigan Avenue Holdings LLC. As a result, 625 Blue Member LLC was deprived the benefit of those deductions and has suffered damages in an amount yet to be determined.

E. Bevcon Property

108. The Gindis, through ASG and Bevcon Blue Fee LLC, and Mr. Ashkenazy, through AAC and DK Connections LLC, own real property located at 100 North La Cienega Boulevard, Los Angles, California (the "Bevcon Property").

109. Bevcon Blue Fee LLC and DK Connections LLC are parties to a tenancy-in-common agreement governing their co-ownership and the management of Bevcon Property (the "Bevcon Agreement"). The Bevcon Agreement is attached hereto as Exhibit 7.

110. Under the Bevcon Agreement, DK Connections LLC is designated as the "Administrative Owner" of the Bevcon Property, which, among other things, makes it responsible for managing the property and its finances in accordance with the terms of the Bevcon Agreement.

111. Ashkenazy's DK Connections LLC has deprived the Gindis' Bevcon Blue Fee LLC of depreciation deductions it was owed in connection with the Bevcon Property. Specifically, Mr. Ashkenazy, AAC, and their affiliates caused DK Connections LLC to allocate depreciation to itself that should have been allocated to Bevcon Blue Fee LLC. As a result, Bevcon Blue Fee LLC was deprived the benefit of those deductions and has suffered damages in an amount yet to be determined.

F. Horace Plaza

112. The Gindis, through ASG and GV Horace Partners, and Mr. Ashkenazy, through AAC and Horace Plaza Managing Member LLC, own real property commonly known as 99-25 to 99-41 Horace Harding Expressway a/k/a 99-40 60th Avenue, Corona, New York ("Horace Plaza").

113. GV Horace Partners, Mr. Ashkenazy, and Horace Plaza Managing Member LLC are parties to a limited liability company agreement governing their co-ownership of Horace Plaza, through Horace Plaza LLC and the management of the Horace Plaza property (the "Horace Plaza Agreement"). The Horace Plaza Agreement is attached hereto as Exhibit 8.

114. Under the Horace Plaza Agreement, Ashkenazy's Horace Plaza Managing Member LLC is designated as the "Managing Member" of Horace Plaza LLC, which, among other things, makes it responsible for managing the property and its finances in accordance with the terms of the Horace Plaza Agreement.

115. In connection with the purchase of Horace Plaza, Horace Plaza LLC borrowed $1.5 million from the Gindis' GV Horace Partners pursuant to a promissory note (the "Horace Plaza Note"). A copy of the Horace Plaza Note, dated as of the closing on October 11, 2005, is attached hereto as Exhibit 9.

116. The Horace Plaza Note initially accrued interest at 6% annually, but matured on October 11, 2015 and thereafter accrued interest at 16% annually. Horace Plaza LLC has only made a handful of interest payments on the loan.

117. As a result, Horace Plaza LLC is in default on the loan and owes GV Horace Partners in excess of $8 million, which continues to accrue default interest at a rate of 16% annually.

118. Ashkenazy's Horace Plaza Managing Member LLC allowed Horace Plaza LLC to default on the loan to GV Horace Partners willfully, fraudulently, or due its gross negligence.

119. In addition, Ashkenazy's Horace Plaza Managing Member LLC has deprived GV Horace Partners of depreciation deductions it was owed in connection with Horace Plaza. Specifically, Mr. Ashkenazy, AAC, and their affiliates caused Horace Plaza Managing Member LLC to allocate depreciation to itself that should have been allocated to GV Horace Partners. As a result, GV Horace Partners was deprived the benefit of those deductions and has suffered damages.

120. Horace Plaza Managing Member LLC further breached the Horace Plaza Agreement by using Horace Plaza LLC's funds to refinance a bank loan that Horace Plaza Managing Member LLC had guaranteed. Specifically, in addition to the $1.5 million loan mentioned above from GV Horace Partners (which is now in default and, as noted, has ballooned to over $8 million), Horace Plaza LLC was also funded by a $4.3 million bank loan from M&T Real Estate Trust. Horace Plaza LLC was responsible for $3.8 million of that amount, and Horace Plaza Managing Member LLC was the guarantor and obligor for the remaining $500,000 (the "M&T $500,000 Loan"). (GV Horace Partners also funded Horace Plaza LLC with $500,000 in cash, such that both members effectively contributed 50%).

121. Under Section 2.01 of the Horace Plaza Agreement, Horace Plaza Managing Member LLC and Mr. Ashkenazy agreed to pay the M&T $500,000 Loan in its entirety. However, they only made principal payments of $295,517.

122. Then, without the permission of GV Horace Partners, Horace Plaza Managing Member LLC, as the managing member of Horace Plaza LLC, at the direction and under the control of Mr. Ashkenazy, AAC, and their affiliates, caused Horace Plaza LLC to refinance the M&T $500,000 Loan to an amount of $626,234 on March 26, 2016. The refinanced loan matures on April 1, 2021.

123. The refinanced loan does not identify Horace Plaza Managing Member LLC or Mr. Ashkenazy as the guarantors and obligors. Thus, Horace Plaza Managing Member LLC and Mr. Ashkenazy improperly shifted their obligation to pay the M&T $500,000 Loan to Horace Plaza LLC, of which GV Horace Partner is a 50% member.

124. GV Horace Partners has thereby been damaged in the amount of 50% of any payments made by Horace Plaza LLC on the refinanced loan and will suffer further damages on

any subsequent payments made on the refinanced loan unless it is recharacterized to be consistent with the Horace Plaza Agreement so that Horace Plaza Managing Member LLC and Mr. Ashkenazy are the sole guarantors and obligors and make all payments themselves.

G. Ste. Catherine Portfolio

125. The Gindis, through ASG and 696 Ste. Catherine Blue Partners, and Mr. Ashkenazy, through AAC and Ashkenazy Canada GP Corp., own real properties commonly known as 682-684 Ste. Catherine Street, 690 Ste. Catherine Street, 692-696 Ste. Catherine Street, and 704-710 Ste. Catherine Street, Montreal, Canada ("Ste. Catherine Portfolio").

126. 696 Ste. Catherine Blue Partners, Mr. Ashkenazy, and Ashkenazy Canada GP Corp. are parties to a limited liability partnership agreement governing their co-ownership of Ste. Catherine Portfolio, through Ste. Catherine Street Portfolio Limited Partnership, and the management of the Ste. Catherine Portfolio (the "Ste. Catherine Portfolio Agreement"). The Ste. Catherine Portfolio Agreement is attached hereto as Exhibit 10.

127. Under the Ste. Catherine Portfolio Agreement, Ashkenazy Canada GP Corp. is designated as the "General Partner" of Ste. Catherine Street Portfolio Limited Partnership, which, among other things, makes it responsible for managing the property and its finances in accordance with the terms of the Ste. Catherine Portfolio Agreement.

128. Under Section 3.03 of the Ste. Catherine Portfolio Agreement, all capital distributions from Ste. Catherine Street Portfolio Limited Partnership shall be made to the Gindis' 696 Ste. Catherine Blue Partners until it has received the sum of $6,020,000 in the aggregate.

129. Further, under Section 3.04 of the Ste. Catherine Portfolio Agreement, if 696 Ste. Catherine Blue Partners had not received aggregate capital distributions of $6,020,000 by

December 31, 2017, Mr. Ashkenazy and his wife Debra Ashkenazy (also a party to the agreement) were obligated to make a shortfall payment of $3,010,000 and, to the extent that was not timely paid, the shortfall payment would accrue interest at a rate of 15% per annum.

130. To date, 696 Ste. Catherine Blue Partners has only received a shortfall payment of $2,666,666. As a result, Mr. Ashkenazy owes 696 Ste. Catherine Blue Partners $343,334 on the shortfall payment, plus interest.

131. Given that 696 Ste. Catherine Blue Partners still has not received aggregate capital distributions of $6,020,000, it still maintains priority for any capital distributions from Ste. Catherine Street Portfolio Limited Partnership.

132. However, 696 Ste. Catherine Blue Partners has been improperly deprived of such distributions. Specifically, in January 2018, the Ste. Catherine Portfolio was mortgaged for CAD 10,500,000. Instead of distributing the first $3,353,334 ($6,020,000 minus $2,666,666) of those proceeds to 696 Ste. Catherine Blue Partners and the remainder to the parties according to their respective ownership interests in Ste. Catherine Street Portfolio Limited Partnership, as required by the Ste. Catherine Portfolio Agreement, Ashkenazy Canada GP Corp., acting at the direction and under the control of Mr. Ashkenazy and AAC, took the entire amount for itself.

133. As a result, Ashkenazy Canada GP Corp. owes 696 Ste. Catherine Blue Partners $3,353,334, plus 50% of the remaining amount of the 2018 mortgage proceeds, plus interest.

H. Cross Bronx Plaza

134. The Gindis, through ASG and G-Cross Bronx Plaza Partners, and Mr. Ashkenazy, through AAC and Cross Bronx Managing Member Corp. and The Ashkenazy Family N.Y. Trust-Dated 11/16/05, own real property commonly known as New Horizons Shopping Center, 961 East 174th Street, Bronx, New York ("Cross Bronx Plaza").

135. G-Cross Bronx Plaza Partners, Cross Bronx Managing Member Corp., and The Ashkenazy Family N.Y. Trust-Dated 11/16/05 are parties to a limited liability company agreement governing their co-ownership of Cross Bronx Plaza, through Cross Bronx Plaza LLC, and the management of Cross Bronx Plaza (the "Cross Bronx Plaza Agreement"). The Cross Bronx Plaza Agreement is attached hereto as Exhibit 11.

136. Under the Cross Bronx Plaza Agreement, Ashkenazy's Cross Bronx Managing Member Corp. is designated as the "Managing Member" of Cross Bronx Plaza LLC, which, among other things, makes it responsible for managing the property and its finances in accordance with the terms of the Cross Bronx Plaza Agreement.

137. In connection with the purchase of Cross Bronx Plaza, Mr. Ashkenazy personally guaranteed $2,000,000 of deferred payments due to the seller from Cross Bronx Plaza LLC, as per Exhibit A to the Cross Bronx Plaza Agreement. Financial records show that Mr. Ashkenazy contributed $200,000 to Cross Bronx Plaza LLC for that purpose in 2006 but never made any contribution thereafter.

138. Thus, the remaining $1,800,000 owed to the seller was paid out of the operating income of Cross Bronx Plaza, even though the Gindis' G-Cross Bronx Plaza is entitled to 50% of that income as a 50% owner in Cross Bronx Plaza pursuant to Section 3.01 of the Cross Bronx Plaza Agreement. As a result, G-Cross Bronx Plaza has suffered damages of at least $900,000, plus interest.

139. In addition, Ashkenazy's Cross Bronx Managing Member Corp. has deprived the Gindis' G-Cross Bronx Plaza Partners of depreciation deductions it was owed in connection with Cross Bronx Plaza. Specifically, Mr. Ashkenazy, AAC, and their affiliates caused Cross Bronx Managing Member Corp. to allocate depreciation to itself that should have been allocated to G-

Cross Bronx Plaza Partners. As a result, G-Cross Bronx Plaza Partners was deprived the benefit of those deductions and has suffered damages in an amount yet to be determined.

I. 625 Madison

140. The Gindis, through ASG and 625 Madison Blue LLC, and Mr. Ashkenazy, through AAC, BA 625 MAD Managing Member Corp., and 2013 Iconic Trust LLC, own real property commonly known as 625 Madison Avenue, New York, New York ("625 Madison Avenue").

141. 625 Madison Blue LLC, BA 625 MAD Managing Member Corp., and 2013 Iconic Trust LLC are parties to a limited liability company agreement governing their co-ownership of 625 Madison Avenue, through 625 MAD Realty LLC, and the management of 625 Madison Avenue (the "625 Madison Agreement").

142. Under the 625 Madison Agreement, Ashkenazy's BA 625 MAD Managing Member Corp. is designated as the "Managing Member" of 625 MAD Realty LLC, which, among other things, makes it responsible for managing the property and its finances in accordance with the terms of the 625 Madison Agreement.

143. The Gindis' 625 Madison Blue LLC contributed $5,000,000 for the purchase of 625 Madison Avenue, for which it received a 10% interest in 625 MAD Realty LLC. That is consistent with the total equity cost of 625 Madison Avenue, which was supposed to be $50,000,000.

144. However, an equity schedule created by Mr. Ashkenazy shows that only $30,100,000 was paid for the purchase of 625 Madison Avenue. Thus, 625 Madison Blue LLC is either owed $1,993,010 or should have a 16.61% interest in 625 MAD Realty LLC.

J. CVS Flatbush

145. The Gindis, through ASG and G-CVS Flatbush Partners, and Mr. Ashkenazy own real property commonly known as 2460, 2464 and 2472 Flatbush Avenue, Brooklyn, New York, New York ("CVS Flatbush Avenue").

146. G-CVS Flatbush Partners and Mr. Ashkenazy are parties to a limited liability company agreement governing their co-ownership of CVS Flatbush Avenue, through AAC Flatbush Retail Owner LLC, and the management of CVS Flatbush Avenue (the "CVS Flatbush Agreement"). The CVS Flatbush Agreement is attached hereto as Exhibit 12.

147. Under the CVS Flatbush Agreement, Mr. Ashkenazy is designated as the "Managing Member" of AAC Flatbush Retail Owner LLC, which, among other things, makes him responsible for managing the property and its finances in accordance with the terms of the CVS Flatbush Agreement.

148. The Gindis' G-CVS Flatbush Partners contributed $575,000 for the purchase of CVS Flatbush Avenue, for which it received a 50% interest in AAC Flatbush Retail Owner LLC.

149. Pursuant to Section 3.01 of the CVS Flatbush Agreement, G-CVS Flatbush Partners is entitled to all distributions from AAC Flatbush Retail Owner LLC until it has received back its $575,000 equity investment. Under the same section, net operating income is to be distributed within 30 days after the end of each fiscal year.

150. Although the CVS Flatbush Agreement was executed in 2006, G-CVS Flatbush Partners has received only $188,500 in distributions to date. G-CVS Flatbush requested financials dating back to 2006 from Mr. Ashkenazy to confirm that these were the only net distributable proceeds to date, and it has asked Mr. Ashkenazy to confirm that G-CVS Flatbush Partners is entitled to the next $386,500 of such proceeds. Mr. Ashkenazy has not responded to those requests.

151. Additionally, pursuant to Section 5.03 of the CVS Flatbush Agreement, Mr. Ashkenazy is not entitled to fees for management of the property, though management fees may be paid to a third-party manager. G-CVS Flatbush Partners has not received notice of the appointment of any third-party manager, and yet a 2018 income statement shows that AAC Flatbush Retail Owner LLC paid $16,000 in management fees that year. As a result, G-CVS Flatbush Partners has been damaged.

K. 145 Greene

152. The Gindis, through ASG and 145 Greene Blue LLC, and Mr. Ashkenazy, through AAC and 2013 Iconic Trust LLC, own real property commonly known as 145 Greene Street a/k/a 160 Wooster Street, New York, New York 10012 ("145 Greene Street").

153. 145 Greene Blue LLC and 2013 Iconic Trust LLC are parties to a limited liability company agreement governing their co-ownership of 145 Greene Street, through Greene-Houston LLC, and the management of 145 Greene Street (the "Greene Street Agreement"). The Greene Street Agreement is attached hereto as Exhibit 13.

154. Under the Greene Street Agreement, Ashkenazy's 2013 Iconic Trust LLC is designated as the "Managing Member" of Greene-Houston LLC, which, among other things, makes it responsible for managing the property and its finances in accordance with the terms of the Greene Street Agreement.

155. The Gindis' 145 Greene Blue LLC contributed $1,000,000 in equity for the purchase of 145 Greene Street, for which it received a 16.4375% interest in Greene-Houston LLC, as per Exhibit A to the Greene Street Agreement.

156. Pursuant to Section 11(c) of the Greene Street Agreement, 145 Greene Blue LLC was to be paid back its $1,000,000 investment in full by October 10, 2018. To date, only $60,490 amount has been paid back.

157. Worse yet, under Section 11(c) of the Greene Street Agreement, 145 Greene Blue LLC's equity interest in Greene-Houston LLC was supposed to increase to 32.875% if its $1,000,000 contribution was not paid back by October 10, 2018. However, Mr. Ashkenazy removed the signature pages from the Greene Street Agreement and attached them to a modified agreement that conspicuously omitted that provision. That modified Greene Street Agreement is attached hereto as Exhibit 14.

158. Additionally, Section 11(b) requires that distributions be paid in a waterfall manner, such that 145 Greene Blue LLC receive 34.875% of any distributions until its $1,000,000 investment was repaid. A 2015 equity schedule created by Mr. Ashkenazy shows that 145 Greene Blue was paid $60,490 that year in compliance with Section 11(b). However, in reality, 145 Greene Blue LLC was paid only half that amount, $30,245, as shown on its 2015 Schedule K-1. As a result, 145 Greene Blue has been damaged in an amount of at least $30,245, plus interest.

159. Furthermore, pursuant to Section 9(a) of the Greene Street Agreement, 2013 Iconic Trust LLC was required to make all contributions to Greene-Houston LLC until all other members, including 145 Greene Blue LLC, received back their equity investments. Despite the fact that 145 Greene Blue LLC had not received back anywhere close to its $1,000,000 investment, 2013 Iconic Trust LLC called for capital in the amount of $6,575 in 2017, which 145 Greene Blue LLC paid. As a result, 145 Greene Blue has been damaged in an amount of $6,575, plus interest.

160. Further, Ashkenazy's 2013 Iconic Trust LLC has deprived the Gindis' 145 Greene Blue LLC of depreciation deductions it was owed in connection with 145 Greene Street. Specifically, Mr. Ashkenazy, AAC and their affiliates caused 2013 Iconic Trust LLC to allocate

depreciation to itself that should have been allocated to 145 Greene Blue LLC. As a result, 145 Greene Blue LLC was deprived the benefit of those deductions and has suffered damages in an amount yet to be determined.

L. Bravern

161. The Gindis, through ASG and Bravern Blue LLC, and Mr. Ashkenazy, through AAC and BA Bravern Manager LLC, own real property commonly known as 11111 NE 8th Street, Bellevue, Washington or the Retail Unit of the Bravern ("Bravern").

162. Bravern Blue LLC and BA Bravern Manager LLC are parties to a limited liability company agreement governing their co-ownership of Bravern, through 2235 Church Avenue LLC and its subsidiary The Shops At The Bravern LLC, and the management of Braven (the "Bravern Agreement"). The Bravern Agreement is attached hereto as Exhibit 15.

163. Under the Bravern Agreement, Ashkenazy's BA Bravern Manager LLC is designated as the "Managing Member" of 2235 Church Avenue LLC, which, among other things, makes it responsible for managing the property and its finances in accordance with the terms of the Bravern Agreement.

164. The Gindis' Bravern Blue LLC contributed $1,000,000 for the purchase of Bravern in exchange for a 3.33% interest in 2235 Church Avenue LLC. That is consistent with the total equity cost of Bravern, which was supposed to be $30,000,000.

165. Another member, Dushey Braven LLC, invested $3,000,000 for a 10% interest, which is also consistent with a $30,000,000 total investment.

166. However, an equity schedule created by Mr. Ashkenazy shows that only $27,407,094 was paid for the purchase of Bravern. Thus, Bravern Blue LLC is either owed $87,344 or should have a 3.649% interest in 2235 Church Avenue LLC.

M. Upper Darby

167. The Gindis, through ASG and G III 69th Street Partners, L.P., and Mr. Ashkenazy, through AAC, 69th Street Holdings GP LLC, and Ben and Debra Family 2015 LLC, own real property commonly known as 69th Street Retail Mall, Upper Darby, Pennsylvania ("Upper Darby").

168. G III 69th Street Partners, L.P., Ben and Debra Family 2015 LLC, and 69th Street Holdings GP LLC are parties to a limited partnership agreement governing their co-ownership of Upper Darby, through 69th Street Holdings L.P., and the management of Upper Darby (the "Upper Darby Agreement"). The Upper Darby Agreement is attached hereto as Exhibit 16.

169. Under the Upper Darby Agreement, Ashkenazy's 69th Street Holdings GP LLC is designated as the "General Partner" of 69th Street Holdings L.P., which, among other things, makes it responsible for managing the property and its finances in accordance with the terms of the Upper Darby Agreement.

170. In connection with the purchase of Upper Darby, the Gindis' G III 69th St. Partners, L.P. loaned $2,000,000 to 69th Street Holdings L.P. on June 24, 2005 (the "Upper Darby Note"). A copy of the Upper Darby Note is attached hereto as Exhibit 17.

171. Under the terms of the Upper Darby Note, no interest was to be accrued on the loan through May 31, 2008. From that date up until June 1, 2015, interest would accrue at 5% per annum. If the loan and interest were not paid back by June 1, 2015, then interest would accrue at 12% per annum. Commencing on June 1, 2010, 69th Street Holdings L.P. was to pay $31,631.75 every month on the interest and principal of the Upper Darby Note, to the extent such cash was available from operations and reserves of 69th Street Holdings L.P.

172. The full amount of the loan, including interest accrued and principal, was due on June 1, 2015, pursuant to the terms of the Upper Darby Note and pursuant to Section 2.07 of the

Upper Darby Agreement. However, 69th Street Holdings GP LLC for years caused 69th Street Holdings L.P. to pay out nothing more than interest that had accrued on Upper Darby Note. Consequently, more than $1,600,000 remains outstanding on the $2,000,000 loan from G III 69th St. Partners, L.P.

173. Even worse, pursuant to Section 2.07 of the Upper Darby Agreement, 69th Street Holdings L.P. was obligated to pay off the Upper Darby Note in full before making any distributions to partners. However, Mr. Ashkenazy caused 69th Street Holdings L.P. to distribute $3,887,930 to his entity, 69th Street Holdings GP LLC, even though the Upper Darby Note still has not been paid off. As a result, G III 69th St. Partners has been damaged in the amount of the outstanding loan balance, plus interest.

174. Furthermore, an equity schedule created by Mr. Ashkenazy credits 69th Street Holdings GP LLC with a $4 million contribution in 2005. However, that amount was not a contribution from Mr. Ashkenazy's entity; it was just the $4,000,000 loan that 69th Street Holdings L.P. had received from G III 69th St. Partners, L.P. and the other parties. This is further demonstrated by the fact that the $4,000,000 amount was subsequently recorded as a liability in tax filings by 69th Street Holdings L.P.

N. Union Square – One Stockton

175. The Gindis, through ASG and Isaac Raymond Associates LLC, and Mr. Ashkenazy, through AAC, 2013 Iconic Trust LLC, and Ben and Debra Family 2015 LLC, own real property commonly known as One Stockton Street, San Francisco, California ("One Stockton").

176. Isaac Raymond Associates LLC, Mr. Ashkenazy, and 2013 Iconic Trust LLC are parties to a limited liability company agreement for the entity San Fran Iconic Member LLC (the "San Fran I Agreement"). The San Fran I Agreement is attached hereto as Exhibit 18.

177. Isaac Raymond Associates LLC, Mr. Ashkenazy, and Ben and Debra Family 2015 LLC are parties to a limited liability company agreement for the entity San Fran Iconic Member II LLC (the "San Fran II Agreement"). The San Fran II Agreement is attached hereto as Exhibit 19.

178. Under the San Fran I Agreement, Ashkenazy's 2013 Iconic Trust LLC is the "Managing Member" of San Fran Iconic Member LLC. Under the San Fran II Agreement, Ashkenazy's Ben and Debra Family 2015 LLC is the "Managing Member" of San Fran Iconic Member II LLC.

179. In turn, San Fran Iconic Member LLC and San Fran Iconic Member II LLC are parties to a limited liability company agreement governing their co-ownership of One Stockton, through One Stock Partners LLC, and the management of One Stockton (the "One Stockton Agreement"). The One Stockton Agreement is attached hereto as Exhibit 20.

180. Under the One Stockton Agreement, Ashkenazy's San Fran Iconic Member LLC is designated as the "Managing Member" of One Stockton, which, among other things, makes it responsible for managing the property and its finances in accordance with the terms of the One Stockton Agreement.

181. In total, the Gindis' Isaac Raymond Associates LLC contributed $4,000,000 to the purchase of One Stockton through both San Fran Iconic Member LLC and San Fran Iconic Member II LLC, for which it has a 4.975% combined interest in One Stock Partners LLC. That is consistent with the total equity cost One Stockton, which was supposed to be $80,403,123.

182. An equity schedule created by Mr. Ashkenazy shows that $80,403,123 was paid for the purchase of One Stockton. However, financial records show that only $57,505,122 was invested in One Stockton—$40,202,767 through San Fran Iconic Member LLC, and $17,302,355

through San Fran Iconic Member II LLC. Thus, Isaac Raymond Associates LLC is either owed $1,139,120 or should have a total 6.96% interest in One Stockton Partners.

FIRST CAUSE OF ACTION

(Anti-SLAPP By All Defendants against all Plaintiffs)

183. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

184. Plaintiffs brought their defamation claims without any basis in fact or law. Their purpose was not to pursue legitimate legal claims against Defendants/Counterclaim Plaintiffs, but rather solely to harass, intimidate, punish, or otherwise maliciously inhibit Defendants' exercise of their rights to free speech.

185. Specifically, Plaintiffs' goal was to prevent the Gindis from pursuing their investigations into Ashkenazy's wrongdoing and to tarnish the Gindis in the public arena before they could file a lawsuit seeking relief based on such wrongdoing.

186. This matter is an action involving public petition and participation because Plaintiffs' defamation claims are based upon communications that allegedly took place in a place open to the public and that were made pursuant to the constitutional right of free speech in connection with an issue of public interest.

187. The subject matter of the allegedly defamatory statements constitutes a matter of public interest because the parties' disputes were not a purely private matter. Mr. Ashkenazy made sure of that when he began telling other members of the real estate community that the Gindis told him they believe he owes them millions of dollars and also when he approached members of the Gindi family at public events to berate them concerning this subject. Mr. Ashkenazy also invited the Gindis' statements that he now alleges are defamatory, including by suggesting the parties discuss their positions with "community mediators."

188. Further, as Plaintiffs acknowledge in their Complaint, Mr. Ashkenazy is a well-known real estate investor. He has sought and received press and done interviews with numerous publications to attract attention to himself as a real estate investor. As a result, he is a public figure both generally and in particular within the real estate investing community.

189. Defendants did not make any allegedly defamatory statements concerning Plaintiffs with knowledge of their falsity or reckless disregard of their truth.

190. As a result of Plaintiffs' defamation claims, which constitute SLAPP claims, Defendants have sustained and will sustain harm to their reputations and other damages, including the costs of defending these claims.

191. Defendants are entitled to their costs and attorneys' fees because this action was commenced and continued without a substantial basis in fact or law, and cannot be supported by a substantial argument for the extension, modification or reversal of existing law.

192. Defendants are further entitled to compensatory and punitive damages because these defamation claims were commenced and continued for the sole purpose of harassing, intimidating, punishing or otherwise maliciously inhibiting Defendants' free exercise of speech.

SECOND CAUSE OF ACTION

Breach of Contract Regarding Cross County Mall
(By CCC Partners against County Mall Managing Member Corp. and The Ashkenazy Family N.Y. Trust-Dated 11/16/05)

193. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

194. CCC Partners, Cross County Mall Managing Member Corp., and AFT are parties to the Cross County Agreement, with Cross County Mall Managing Member Corp. being the Managing Member.

195. CCC Partners has substantially performed its obligations under the Cross County Agreement.

196. Section 2.06 of the Cross County Agreement requires AFT to contribute $350,000 to AAC Cross County Mall LLC per annum to fund company operations until such time as CCC Partners' equity investment of $8 million has been returned through one or more capital events.

197. CCC Partners has not received back its $8 million equity investment.

198. Nevertheless, AFT has failed to make its mandatory annual capital contributions at all for six years and underpaid them in two years. In total, AFT has failed to fund mandatory capital contributions totaling $2,375,000.

199. As a result of AFT's underfunding of Cross County Mall, CCC Partners has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

THIRD CAUSE OF ACTION

Breach of Contract Regarding Cross County Mall
(By CCC Partners against County Mall Managing Member Corp. and The Ashkenazy Family N.Y. Trust-Dated 11/16/05)

200. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

201. CCC Partners, Cross County Mall Managing Member Corp., and AFT are parties to the Cross County Agreement, with Cross County Mall Managing Member Corp. being the Managing Member.

202. CCC Partners has substantially performed its obligations under the Cross County Agreement.

203. Section 2.06 of the Cross County Agreement requires AFT to contribute $350,000 to AAC Cross County Mall LLC per annum to fund company operations until such time as CCC Partners' equity investment of $8 million has been returned through one or more capital events.

204. CCC Partners has not received back its $8 million equity investment.

205. Nevertheless, AFT has failed to make its mandatory annual capital contributions at all for six years and underpaid them in two years. In total, AFT has failed to fund mandatory capital contributions totaling $2,375,000.

206. In addition, Cross County Mall Managing Member Corp. has improperly sought and obtained capital contributions from CCC Partners that it calculated without taking into account AFT's underfunding of its mandatory annual capital contributions.

207. As a result of overpaying its capital contributions, CCC Partners has been damaged in the amount of $927,500, which is bearing interest at the statutory rate.

FOURTH CAUSE OF ACTION

Breach of Contract Regarding 1991 Broadway
(By 1991 Broadway Blue LLC against 1991 Broadway Owner LLC)

208. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

209. 1991 Broadway Blue LLC and 1991 Broadway Owner LLC are parties to the 1991 Broadway Agreement, with 1991 Broadway Owner LLC being the Administrative Owner.

210. 1991 Broadway Blue LLC has substantially performed its obligations under the 1991 Broadway Agreement.

211. 1991 Broadway Blue LLC and 1991 Broadway Owner LLC agreed to take ownership interests in 1991 Broadway in proportion to the amount of the purchase price of the property that they paid.

212. 1991 Broadway Blue LLC paid $4.5 million for the purchase of the property, while 1991 Broadway Owner LLC paid $4.5 million (using money Isaac Raymond Associates LLC loaned to Mr. Ashkenazy that he has not repaid).

213. Accordingly, Broadway Blue LLC owns a 50% ownership interest in the property.

214. However, 1991 Broadway Owner LLC has breached the 1991 Broadway Agreement by taking distributions as though it owns 55% of 1991 Broadway and 1991 Broadway Blue LLC owns 45%.

215. As a result of 1991 Broadway Owner LLC's breach, 1991 Broadway Blue LLC has been damaged, in an amount to be determined at trial, which is bearing interest at the statutory rate.

FIFTH CAUSE OF ACTION

Declaratory Judgment Regarding 1991 Broadway
(By 1991 Broadway Blue LLC against 1991 Broadway Owner LLC)

216. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

217. 1991 Broadway Blue LLC and 1991 Broadway Owner LLC are parties to the 1991 Broadway Agreement, with 1991 Broadway Owner LLC being the Administrative Owner.

218. 1991 Broadway Blue LLC has substantially performed its obligations under the 1991 Broadway Agreement.

219. 1991 Broadway Blue LLC and 1991 Broadway Owner LLC agreed to take ownership interests in 1991 Broadway in proportion to the amount of the purchase price of the property that they paid.

220. 1991 Broadway Blue LLC paid $4.5 million for the purchase of the property, while 1991 Broadway Owner LLC paid $4.5 million (using money Isaac Raymond Associates LLC loaned to Mr. Ashkenazy that he has not repaid).

221. Accordingly, Broadway Blue LLC owns a 50% ownership interest in the property.

222. By reason of the foregoing, 1991 Broadway Blue LLC is entitled to a rebalancing of its ownership interests based on its 50% payment of the purchase price of the Property.

223. There is a justiciable controversy between 1991 Broadway Blue LLC and 1991 Broadway Owner LLC concerning their respective ownership interests in the 1991 Broadway property. The controversy is definite, concrete, and substantial, and admits of specific relief through a court decree.

224. 1991 Broadway Blue LLC is thus entitled to a declaratory judgment that it is the 50% owner of 1991 Broadway.

SIXTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding 1991 Broadway
(By 1991 Broadway Blue LLC against 1991 Broadway Owner LLC, and Aiding and Abetting Breach of Fiduciary Duty against Mr. Ashkenazy and AAC)

225. Counterclaimants reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

226. By virtue of its position as Administrative Owner of 1991 Broadway, 1991 Broadway Owner LLC owes a fiduciary duty to 1991 Broadway Blue LLC.

227. That duty included assigning to each owner of 1991 Broadway its correct obligation for the purchase price of 1991 Broadway and allocating to each its correct distributions based on ownership percentage.

228. 1991 Broadway Owner LLC breached those duties by misstating the total equity cost of 1991 Broadway and understating 1991 Broadway Blue LLC's ownership percentage.

229. 1991 Broadway Owner LLC was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in the misstatement of total equity cost and understatement of ownership percentage.

230. As a result, 1991 Broadway Blue LLC has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

SEVENTH CAUSE OF ACTION

Breach of Contract Regarding 1991 Broadway
(By 1991 Broadway Blue LLC against 1991 Broadway Owner LLC)

231. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

232. 1991 Broadway Blue LLC and 1991 Broadway Owner LLC are parties to the 1991 Broadway Agreement, with 1991 Broadway Owner LLC being the Administrative Owner.

233. 1991 Broadway Blue LLC has substantially performed its obligations under the 1991 Broadway Agreement.

234. Section 4.1(a) of the 1991 Broadway Agreement states that "All revenue, income, gain, expenses, losses, deductions and credits arising from or with respect to the Owners' interests in the Property shall be shared and deemed shared among the Owners in accordance with their respective Ownership Interests in the Property."

235. Section 4.2 of the 1991 Broadway Agreement states that "Available Cash shall be distributed at such times as are deemed appropriate by the Administrative Owner (but in any event not less often than quarterly at the end of each calendar quarter) to each Owner in accordance with its respective Ownership Interests."

236. In other words, cash from the property, such as refinancing proceeds, is to be paid on a pro rata basis based on the parties' equity interests.

237. In March 2016, 1991 Broadway Owner LLC took $4.2 million of $4.6 million in net refinancing proceeds for itself, rather than distributing those net proceeds pro rata as required by the 1991 Broadway Agreement. 1991 Broadway Owner LLC thereby breached Sections 4.1(a) and 4.2 of the 1991 Broadway Agreement.

238. As a result of 1991 Broadway Owner LLC's breach, 1991 Broadway Blue LLC has been damaged.

239. In addition, 1991 Broadway Blue LLC has been deprived of the full portion of other past distribution payments to which it is entitled (50% of such distributions). Thus, 1991 Broadway Blue LLC is also entitled to recover as damages whatever amount of distributions were incorrectly paid to 1991 Broadway Owner LLC under the false pretense that it was owed 55% of the distributions.

240. By reason of the foregoing, 1991 Broadway Blue LLC is entitled to recover its pro rata share of the net refinance proceeds, and any other revenues, proceeds or available cash that have likewise been withheld or improperly distributed, in an amount in excess of $1,940,271.77, which is bearing interest at the statutory rate.

EIGHTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding 1991 Broadway
(By 1991 Broadway Blue LLC against 1991 Broadway Owner LLC, and Aiding and Abetting Breach of Fiduciary Duty against Mr. Ashkenazy and AAC)

241. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

242. By virtue of its position as Administrative Owner of 1991 Broadway, 1991 Broadway Owner LLC owes a fiduciary duty to 1991 Broadway Blue LLC.

243. As described above, 1991 Broadway Owner LLC improperly used and distributed a portion of the net proceeds of a refinancing to benefit Mr. Ashkenazy and his affiliates.

244. 1991 Broadway Owner LLC should have distributed those funds to 1991 Broadway Blue LLC.

245. 1991 Broadway Owner LLC was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in the diversion of funds from 1991 Broadway Blue LLC to 1991 Broadway Owner LLC.

246. As a result, 1991 Broadway Blue LLC sustained damages, including but not limited to being deprived of distributions and proceeds to which it was entitled to receive, which is bearing interest at the statutory rate.

NINTH CAUSE OF ACTION

Breach of Contract Regarding 1991 Broadway (By Isaac Raymond Associates LLC against Ben Ashkenazy)

247. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

248. Mr. Ashkenazy issued the 1991 Broadway Note to Isaac Raymond Associates LLC.

249. The loan amount of $4.5 million initially accrued interest at a rate of 3.25% annually.

250. The loan matured on December 17, 2015, but Mr. Ashkenazy had not made any payments on the loan as of that date.

251. Thereafter, pursuant to the terms of the 1991 Broadway Note, the loan has been accruing interest at a rate of 16% annually.

252. Mr. Ashkenazy has failed to pay off the full amount owed under that loan, thereby breaching the 1991 Broadway Note.

253. Mr. Ashkenazy still owes Isaac Raymond Associates LLC $3.08 million on the 1991 Broadway Note, plus default interest.

254. Mr. Ashkenazy purported to pay off $3.8 million of the loan following 1991 Broadway's refinancing in March 2016, but that money came from an improper distribution to 1991 Broadway Owner LLC. Accordingly, $1.9 million of the "repayment" should be reclassified as a distribution to 1991 Broadway Blue LLC and not a payment toward the loan amount.

255. As a result of Mr. Ashkenazy's breach, Isaac Raymond Associates LLC has been damaged.

256. By reason of the foregoing, Isaac Raymond Associates LLC is entitled to the full amount due on the 1991 Broadway Note, in excess of $3.08 million, which is continuing to bear interest at a rate of 16%.

TENTH CAUSE OF ACTION

Breach of Contract Regarding 2067 Broadway
(By Eddie Gindi against 2013 Iconic Trust LLC and Ben Ashkenazy)

257. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

258. 2013 Iconic Trust LLC issued the 2067 Broadway Note to Eddie Gindi personally.

259. Mr. Ashkenazy personally guaranteed the 2067 Broadway Note.

260. The loan amount of $1,877,868 accrued 5% interest annually until it matured on April 11, 2019, after which it has been accruing 16% interest annually.

261. Mr. Ashkenazy and 2013 Iconic Trust LLC have failed to pay off the full amount owed under that loan, thereby breaching the 2067 Broadway Note. Over $2.8 million on the loan remains outstanding.

262. As a result of Mr. Ashkenazy's and 2013 Iconic Trust LLC's breach, Eddie Gindi has been damaged.

263. By reason of the foregoing, Eddie Gindi is entitled to the full amount due on the loan, in excess of $1.87 million, which is continuing to bear interest at a rate of 16%.

ELEVENTH CAUSE OF ACTION

Breach of Contract Regarding 625 North Michigan
(By 625 Blue Member LLC against 625 NMA AAC Member LLC)

264. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

265. 625 Blue Member LLC and 625 NMA AAC Member LLC are parties to the 625 NMA Agreement, with 625 NMA AAC Member LLC being the Managing Member.

266. 625 Blue Member LLC has substantially performed its obligations under the 625 NMA Agreement.

267. Section 7.1 of the 625 NMA Agreement states that any "Major Decisions," including but not limited to "prepaying" any "financing or refinancing" requires the written consent of each member of 625 North Michigan Avenue Holdings LLC.

268. 625 Blue Member LLC did not consent to prepaying the mortgage on the 625 North Michigan property.

269. Nevertheless, 625 NMA AAC Member LLC caused 625 North Michigan Avenue Holdings LLC to prepay the mortgage.

270. As a result, 625 Blue Member LLC has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

TWELFTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding 625 North Michigan
(By 625 Blue Member LLC against 625 NMA AAC Member LLC)

271. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

272. By virtue of its position as Managing Member Owner of 625 North Michigan Avenue Holdings LLC, 625 NMA AAC Member LLC owes a fiduciary duty to 625 Blue Member LLC.

273. 625 NMA AAC Member LLC breached that duty by prepaying the 625 North Michigan mortgage.

274. As a result, 625 Blue Member LLC has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

THIRTEENTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding 625 North Michigan
(By 625 Blue Member LLC against 625 NMA AAC Member LLC)

275. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

276. By virtue of its position as Managing Member Owner of 625 North Michigan Avenue Holdings LLC, 625 NMA AAC Member LLC owes a fiduciary duty to 625 Blue Member LLC.

277. That duty included making timely payments on 625 North Michigan Avenue Holdings LLC's loans.

278. As discussed above, 625 NMA AAC Member LLC breached that duty by allowing 625 North Michigan Avenue Holdings LLC to default on its loan from CIT Bank.

279. 625 NMA AAC Member LLC allowed the default to occur willfully, fraudulently, or due its gross negligence.

280. As a result, 625 North Michigan Avenue Holdings LLC was forced to pay default interest and penalties, and ultimately had to agree to unfavorable refinancing terms with another bank and incur costs associated with that refinancing.

281. As a member and co-owner of 625 North Michigan Avenue Holdings LLC, 625 Blue Member LLC has suffered damages due to 625 North Michigan Avenue Holdings LLC's default on the CIT Bank loan in an amount to be determined at trial, which is bearing interest at the statutory rate.

FOURTEENTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding 625 North Michigan
(By 625 Blue Member LLC against 625 NMA AAC Member LLC, and Aiding and Abetting Breach of Fiduciary Duty against Mr. Ashkenazy and AAC)

282. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

283. By virtue of its position as Managing Member of 625 North Michigan Avenue Holdings LLC, 625 NMA AAC Member LLC owes a fiduciary duty to 625 Blue Member LLC.

284. That duty included allocating to each member of 625 North Michigan Avenue Holdings LLC its correct share of property depreciation deductions.

285. As discussed above, 625 NMA AAC Member LLC breached that duty by allocating to itself depreciation deductions that should have been allocated to 625 Blue Member LLC based on its 50.1% ownership of 625 North Michigan Avenue Holdings LLC.

286. 625 NMA AAC Member LLC was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in the diversion of depreciation deductions from 625 Blue Member LLC to 625 NMA AAC Member LLC.

287. As a result, 625 Blue Member LLC has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

FIFTEENTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding the Bevcon Property
(By Bevcon Blue Fee LLC against DK Connections LLC, and
Aiding and Abetting Breach of Fiduciary Duty
against Mr. Ashkenazy and AAC)

288. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

289. By virtue of its position as Administrative Owner of the Bevcon Property, DK Connections LLC owes a fiduciary duty to Bevcon Blue Fee LLC.

290. That duty included allocating to each owner of the Bevcon Property its correct share of property depreciation deductions.

291. As discussed above, DK Connections LLC breached that duty by allocating to itself depreciation deductions that should have been allocated to Bevcon Blue Fee LLC.

292. DK Connections LLC was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in the diversion of depreciation deductions from Bevcon Blue Fee LLC to DK Connections LLC.

293. As a result, Bevcon Blue Fee LLC has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

SIXTEENTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding Horace Plaza
(By GV Horace Partners against Horace Plaza Managing Member LLC)

294. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

295. By virtue of its position as Managing Member of Horace Plaza LLC, Horace Plaza Managing Member LLC owes a fiduciary duty to GV Horace Partners.

296. That duty included making timely loan payments on behalf of Horace Plaza LLC on the Horace Plaza Note.

297. Horace Plaza Managing Member LLC breached that duty by defaulting on the Horace Plaza Note, causing Horace Plaza LLC to owe more than $8 million (and counting) on the loan.

298. Horace Plaza Managing Member LLC allowed the default to occur willfully, fraudulently, or due its gross negligence.

299. As a result, GV Horace Partners has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

SEVENTEENTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding Horace Plaza
(By GV Horace Partners against Horace Plaza Managing Member LLC, and Aiding and Abetting Breach of Fiduciary Duty against Mr. Ashkenazy and AAC)

300. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

301. By virtue of its position as Managing Member of Horace Plaza LLC, Horace Plaza Managing Member LLC owes a fiduciary duty to GV Horace Partners.

302. That duty included allocating to each owner of Horace Plaza LLC its correct share of property depreciation deductions.

303. As discussed above, Horace Plaza Managing Member LLC breached that duty by allocating to itself depreciation deductions that should have been allocated to GV Horace Partners.

304. Horace Plaza Managing Member LLC was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in the diversion of depreciation deductions from GV Horace Partners to Horace Plaza Managing Member LLC.

305. As a result, GV Horace Partners has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

EIGHTEENTH CAUSE OF ACTION

Breach of Contract Regarding Horace Plaza (By GV Horace Partners against Horace Plaza Managing Member LLC and Ben Ashkenazy)

306. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

307. GV Horace Partners, Mr. Ashkenazy, and Horace Plaza Managing Member LLC are parties to the Horace Plaza Agreement.

308. GV Horace Partners has substantially performed its obligations under the Horace Plaza Agreement.

309. Under Section 2.01 of the Horace Plaza Agreement, Mr. Ashkenazy and Horace Plaza Managing Member LLC are solely responsible for paying the M&T $500,000 Loan.

310. Nevertheless, in breach of section 2.01, Mr. Ashkenazy and Horace Plaza Managing Member LLC caused the M&T $500,000 Loan to be refinanced such that they are no longer identified as the sole guarantors and obligors. Instead, Horace Plaza LLC, of which GV Horace Partners is a 50% owner, is responsible for the refinanced loan.

311. GV Horace Partners has thereby been damaged in the amount of 50% of any payments made by Horace Plaza LLC on the refinanced loan, which is bearing interest at the statutory rate.

NINETEENTH CAUSE OF ACTION

Declaratory Judgment Regarding Horace Plaza
(By GV Horace Partners against Horace Plaza Managing Member LLC and Ben Ashkenazy)

312. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

313. GV Horace Partners, Mr. Ashkenazy and Horace Plaza Managing Member LLC are parties to the Horace Plaza Agreement.

314. GV Horace Partners has substantially performed its obligations under the Horace Plaza Agreement.

315. Under Section 2.01 of the Horace Plaza Agreement, Mr. Ashkenazy and Horace Plaza Managing Member LLC are solely responsible for paying the M&T $500,000 Loan.

316. Nevertheless, in breach of Section 2.01, Mr. Ashkenazy and Horace Plaza Managing Member LLC caused the M&T $500,000 Loan to be refinanced such that they are no longer identified as the sole guarantors and obligors. Instead, Horace Plaza LLC, of which GV Horace Partners is a 50% owner, is responsible for the refinanced loan.

317. As noted, GV Horace Partners has already been damaged in the amount of 50% of any payments made by Horace Plaza LLC on the refinanced loan, which is bearing interest at the statutory rate.

318. GV Horace Partners will suffer further damages on any subsequent payments made by Horace Plaza LLC on the refinanced loan unless it is recharacterized to be consistent with the Horace Plaza Agreement so that Horace Plaza Managing Member LLC and Mr. Ashkenazy are the sole guarantors and obligors.

319. There is a justiciable controversy among GV Horace Partners, Horace Plaza Managing Member LLC and Mr. Ashkenazy concerning who bears responsibility for the refinanced loan taken out by Horace Plaza LLC. The controversy is definite, concrete, and substantial, and admits of specific relief through a court decree.

320. GV Horace Partners is thus entitled to a declaratory judgment that Horace Plaza Managing Member LLC and Mr. Ashkenazy are the sole guarantors and obligors of the refinanced Horace Plaza loan.

TWENTIETH CAUSE OF ACTION

Breach of Contract Regarding Ste. Catherine Portfolio (By 696 Ste. Catherine Blue Partners against Ben Ashkenazy)

321. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

322. 696 Ste. Catherine Blue Partners, Mr. Ashkenazy, and Ashkenazy Canada GP Corp. are parties to the Ste. Catherine Portfolio Agreement.

323. 696 Ste. Catherine Blue Partners has substantially performed its obligations under the Ste. Catherine Portfolio Agreement.

324. Section 3.04 of the Ste. Catherine Portfolio Agreement requires Mr. Ashkenazy (and his wife, Debra Ashkenazy) to pay 696 Ste. Catherine Blue Partners a shortfall payment of $3,010,000 if 696 Ste. Catherine Blue Partners did not receive $6,020,000 in capital distributions from Ste. Catherine Portfolio by December 31, 2017, which it did not receive.

325. Mr. Ashkenazy only paid 696 Ste. Catherine Blue Partners $2,666,666 out of the required $3,010,000 shortfall payment.

326. The shortfall payment has accrued interest at 15% per annum, pursuant to Section 3.04 of the the Ste. Catherine Portfolio Agreement.

327. As a result, Mr. Ashkenazy owes 696 Ste. Catherine Blue Partners $343,334 plus interest, which continues to accrue at a rate of 15% per annum.

TWENTY-FIRST CAUSE OF ACTION

Breach of Contract Regarding Ste. Catherine Portfolio
(By 696 Ste. Catherine Blue Partners against Ashkenazy Canada GP Corp.)

328. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

329. 696 Ste. Catherine Blue Partners, Mr. Ashkenazy, and Ashkenazy Canada GP Corp. are parties to the Ste. Catherine Portfolio Agreement, with Ashkenazy Canada GP Corp. being the General Partner.

330. 696 Ste. Catherine Blue Partners has substantially performed its obligations under the Ste. Catherine Portfolio Agreement.

331. Section 3.03 of the Ste. Catherine Portfolio Agreement requires Ashkenazy Canada GP Corp., as the General Partner, to pay all capital distributions from Ste. Catherine Portfolio to 696 Ste. Catherine Blue Partners until 696 Ste. Catherine Blue Partners has received $6,020,000 in the aggregate.

332. 696 Ste. Catherine Blue Partners to date has only received $2,666,666 in distributions from Ste. Catherine Portfolio (via the incomplete shortfall payment mentioned above).

333. 696 Ste. Catherine Blue Partners is therefore entitled to receive the first $3,353,334 in capital distributions from Ste. Catherine Portfolio.

334. In breach of Section 3.03, Ashkenazy Canada GP Corp. caused itself to receive the entire proceeds of a 2018 mortgage of CAD 10,500,000 to itself. 696 Ste. Catherine Blue Partners should have received the first $3,353,334 of that amount, and then its share of the remainder of the mortgage proceeds according to its 50% interest in Ste. Catherine Street Portfolio Limited Partnership.

335. Thus, Ashkenazy Canada GP Corp. owes 696 Ste. Catherine Blue Partners $3,353,334, plus 50% of the remaining amount of the 2018 mortgage proceeds, which is bearing interest at the statutory rate.

TWENTY-SECOND CAUSE OF ACTION

Breach of Fiduciary Duty Regarding Cross Bronx Plaza
(By G-Cross Bronx Plaza Partners against Cross Bronx Plaza Managing Member Corp., and Aiding and Abetting Breach of Fiduciary Duty against Mr. Ashkenazy and AAC)

336. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

337. By virtue of its position as Managing Member of Cross Bronx Plaza LLC, Cross Bronx Plaza Managing Member LLC owes a fiduciary duty to G-Cross Bronx Plaza Partners.

338. That duty included allocating to each owner of Cross Bronx Plaza LLC its correct share of property depreciation deductions.

339. As discussed above, Cross Bronx Plaza Managing Member LLC breached that duty by allocating to itself depreciation deductions that should have been allocated to G-Cross Bronx Plaza Partners.

340. Cross Bronx Plaza Managing Member LLC was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in the diversion of depreciation deductions from G-Cross Bronx Plaza Partners to Cross Bronx Plaza Managing Member LLC.

341. As a result, G-Cross Bronx Plaza Partners has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

TWENTY-THIRD CAUSE OF ACTION

Breach of Contract Regarding Cross Bronx Plaza
(By G-Cross Bronx Plaza Partners against Cross Bronx Plaza Managing Member Corp.)

342. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

343. G-Cross Bronx Plaza Partners and Cross Bronx Plaza Managing Member LLC are parties to the Cross Bronx Plaza Agreement.

344. G-Cross Bronx Plaza Partners has substantially performed its obligations under the Cross Bronx Plaza Agreement.

345. Under Section 3.01 of the Cross Bronx Plaza Agreement, G-Cross Bronx Plaza Partners is entitled to 50% of net distributable proceeds as a 50% owner in Cross Bronx Plaza LLC.

346. Nevertheless, in breach of section 3.01, Cross Bronx Plaza Managing Member LLC improperly reduced net distributable proceeds by paying a $1.8 million loan for which Mr.

Ashkenazy—not Cross Bronx Plaza LLC—was personally liable under Exhibit A to the Cross Bronx Plaza Agreement.

347. G-Cross Bronx Plaza Partners has thereby been damaged in the amount of 50% of the payments made by Cross Bronx Plaza LLC on the loan for which Mr. Ashkenazy was liable, which is bearing interest at the statutory rate.

TWENTY-FOURTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding Cross Bronx Plaza
(By G-Cross Bronx Plaza Partners against Cross Bronx Plaza Managing Member Corp., and Aiding and Abetting Breach of Fiduciary Duty against Mr. Ashkenazy and AAC)

348. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

349. By virtue of its position as Managing Member of Cross Bronx Plaza LLC, Cross Bronx Plaza Managing Member LLC owes a fiduciary duty to G-Cross Bronx Plaza Partners.

350. That duty included allocating to each owner of Cross Bronx Plaza LLC its correct share of net distributable proceeds.

351. As discussed above, Cross Bronx Plaza Managing Member LLC breached that duty by improperly reducing net distributable proceeds by paying a $1.8 million loan for which Mr. Ashkenazy was personally liable under Exhibit A to the Cross Bronx Plaza Agreement.

352. Cross Bronx Plaza Managing Member LLC was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in the reduction of net distributable proceeds to G-Cross Bronx Plaza Partners for the personal benefit of Mr. Ashkenazy.

353. As a result, G-Cross Bronx Plaza Partners has suffered damages in the amount of 50% of the payments made by Cross Bronx Plaza LLC on the loan for which Mr. Ashkenazy was liable, which is bearing interest at the statutory rate.

TWENTY-FIFTH CAUSE OF ACTION

Declaratory Judgment Regarding 625 Madison
(By 625 Madison Blue LLC against BA 625 MAD Managing Member Corp.)

354. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

355. 625 Madison Blue LLC and BA 625 MAD Managing Member Corp. are parties to the 625 Madison Agreement, with BA 625 MAD Managing Member Corp. being the Managing Member.

356. 625 Madison Blue LLC has substantially performed its obligations under the 625 Madison Agreement.

357. 625 Madison Blue LLC and BA 625 MAD Managing Member Corp. agreed to take ownership interests in 625 MAD Realty LLC in proportion to the amount of the purchase price of the property that they paid.

358. 625 Madison Blue LLC contributed $5 million for the purchase of the property, for which it received a 10% interest in 625 MAD Realty LLC. That is consistent with the total equity cost of 625 Madison Avenue, which was supposed to be $50 million.

359. However, 625 MAD Realty LLC paid only $30.1 million for the property, and only $30.1 million in initial contributions were made to 625 MAD Realty LLC.

360. As a result, 625 Madison Blue LLC has been damaged.

361. By reason of the foregoing, 625 Madison Blue LLC is entitled either to a rebalancing of its ownership interests in 625 MAD Realty LLC based on its 16.61% payment of the purchase price of 625 Madison Avenue, or a return of $1,993,010.

362. There is a justiciable controversy between 625 Madison Blue LLC and BA 625 MAD Managing Member Corp. concerning their respective ownership interests in 625 MAD Realty LLC. The controversy is definite, concrete, and substantial, and admits of specific relief through a court decree.

363. 625 Madison Blue LLC is thus entitled to a declaratory judgment that it is a 16.61% owner in 625 MAD Realty LLC or that it is owed a return of $1,993,010.

TWENTY-SIXTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding 625 Madison
(By 625 Madison Blue LLC against BA 625 MAD Managing Member Corp., and Aiding and Abetting Breach of Fiduciary Duty against Mr. Ashkenazy and AAC)

364. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

365. By virtue of its position as Managing Member of 625 MAD Realty LLC, BA 625 MAD Managing Member Corp. owes a fiduciary duty to 625 Madison Blue LLC.

366. That duty included assigning to each member of 625 MAD Realty LLC its correct obligation for the purchase price 625 Madison Avenue and distributing to each its correct net distributable proceeds based on ownership percentage.

367. BA 625 MAD Managing Member Corp. breached those duties by misstating the total equity cost of 625 Madison Avenue and understating 625 Madison Blue LLC's ownership percentage.

368. BA 625 MAD Managing Member Corp. was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in the misstatement of total equity cost and understatement of ownership percentage.

369. As a result, 625 Madison Blue LLC has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

TWENTY-SEVENTH CAUSE OF ACTION

Declaratory Judgment Regarding CVS Flatbush
(By G-CVS Flatbush Partners against Ben Ashkenazy)

370. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

371. G-CVS Flatbush Partners and Ben Ashkenazy are parties to the CVS Flatbush Agreement, with Mr. Ashkenazy being the Managing Member.

372. G-CVS Flatbush Partners has substantially performed its obligations under the CVS Flatbush Agreement.

373. G-CVS Flatbush Partners contributed $575,000 for the purchase of the property, for which it received a 50% interest in AAC Flatbush Retail Owner LLC.

374. Pursuant to Section 3.01 of the CVS Flatbush Agreement, G-CVS Flatbush Partners is entitled to all distributions from AAC Flatbush Retail Owner LLC until the former has received back its $575,000 equity investment.

375. To date, G-CVS Flatbush Partners has received only $188,500 in distributions.

376. Mr. Ashkenazy has refused to confirm that G-CVS Flatbush Partners is entitled to the next $386,500 of net distributable proceeds or that the $188,500 in such proceeds were the only net distributable proceeds available since the CVS Flatbush Agreement was executed in 2006.

377. By reason of the foregoing, G-CVS Flatbush Partners is entitled to the next $386,500 of net distributable proceeds from AAC Flatbush Retail Owner LLC.

378. There is a justiciable controversy between G-CVS Flatbush Partners and Mr. Ashkenazy regarding the net distributable proceeds to which G-CVS Flatbush Partners is entitled. The controversy is definite, concrete, and substantial, and admits of specific relief through a court decree.

379. G-CVS Flatbush Partners is thus entitled to a declaratory judgment that it is entitled to the next $386,500 of net distributable proceeds from AAC Flatbush Retail Owner LLC.

TWENTY-EIGHTH CAUSE OF ACTION

Breach of Contract Regarding CVS Flatbush
(By G-CVS Flatbush Partners against Ben Ashkenazy)

380. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

381. G-CVS Flatbush Partners and Ben Ashkenazy are parties to the CVS Flatbush Agreement, with Mr. Ashkenazy being the Managing Member.

382. G-CVS Flatbush Partners has substantially performed its obligations under the CVS Flatbush Agreement.

383. Under Section 5.03 of the CVS Flatbush Agreement, Mr. Ashkenazy is not entitled to fees for management of the property. Management fees only may be paid to a third-party manager under certain circumstances.

384. G-CVS Flatbush Partners has not received notice of the appointment of any third-party manager. Nevertheless, in breach of Section 5.03, AAC Flatbush Retail Owner LLC paid $16,000 in management fees in 2018.

385. As a result, G-CVS Flatbush Partners has been damaged in an amount to be determined at trial, which is bearing interest at the statutory rate.

TWENTY-NINTH CAUSE OF ACTION

Declaratory Judgment Regarding 145 Greene
(By 145 Greene Blue LLC against 2013 Iconic Trust LLC)

386. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

387. 145 Greene Blue LLC and 2013 Iconic Trust LLC are parties to the Greene Street Agreement, with 2013 Iconic Trust LLC being the Managing Member of Greene-Houston LLC.

388. 145 Greene Blue LLC has substantially performed its obligations under the Greene Street Agreement.

389. 145 Greene Blue LLC contributed $1,000,000 in equity for the purchase of 145 Greene Street, for which it received a 16.4375% interest in Greene-Houston LLC.

390. Pursuant to Section 11(c) of the Greene Street Agreement, 145 Greene Blue LLC was to be paid back its $1,000,000 investment in full by October 10, 2018. However, only $60,490 of that amount has been paid back.

391. Pursuant to Section 11(c) of the Greene Street Agreement, 145 Greene Blue LLC's equity interest in Greene-Houston LLC was supposed to increase to 32.875% if its $1,000,000 contribution was not paid back by October 10, 2018. However, Mr. Ashkenazy removed the signature pages from the Greene Street Agreement and attached them to a modified agreement that omitted that provision.

392. As a result, 145 Greene Blue LLC has been damaged.

393. By reason of the foregoing, 145 Greene Blue LLC is entitled to an increase in its ownership interests in Greene-Houston LLC from 16.4375% to 32.875%.

394. There is a justiciable controversy between 145 Greene Blue LLC and 2013 Iconic Trust LLC concerning their respective ownership interests in Greene-Houston LLC. The controversy is definite, concrete, and substantial, and admits of specific relief through a court decree.

395. 145 Greene Blue LLC is thus entitled to a declaratory judgment that it is a 32.875% owner in Greene-Houston LLC.

THIRTIETH CAUSE OF ACTION

Breach of Contract Regarding 145 Greene
(By 145 Greene Blue against 2013 Iconic Trust LLC)

396. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

397. 145 Greene Blue LLC and 2013 Iconic Trust LLC are parties to the Greene Street Agreement, with 2013 Iconic Trust LLC being the Managing Member of Greene-Houston LLC.

398. 145 Greene Blue LLC has substantially performed its obligations under the Greene Street Agreement.

399. 145 Greene Blue LLC contributed $1,000,000 in equity for the purchase of 145 Greene Street.

400. Section 11(b) of the Greene Street Agreement requires that distributions be paid in a waterfall manner, such that 145 Greene Blue LLC receive 34.875% of any distributions until its $1,000,000 investment is repaid. A 2015 equity schedule created by Mr. Ashkenazy shows that 145 Greene Blue was paid $60,490 that year in compliance with Section 11(b).

401. However, 145 Greene Blue LLC was actually paid only half that amount, $30,245, in breach of Section 11(b).

402. As a result, 145 Greene Blue has been damaged in an amount of at least $30,245, which is bearing interest at the statutory rate.

THIRTY-FIRST CAUSE OF ACTION

Breach of Contract Regarding 145 Greene
(By 145 Greene Blue against 2013 Iconic Trust LLC)

403. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

404. 145 Greene Blue LLC and 2013 Iconic Trust LLC are parties to the Greene Street Agreement, with 2013 Iconic Trust LLC being the Managing Member of Greene-Houston LLC.

405. 145 Greene Blue LLC has substantially performed its obligations under the Greene Street Agreement.

406. 145 Greene Blue LLC contributed $1,000,000 in equity for the purchase of 145 Greene Street.

407. Pursuant to Section 9(a) of the Greene Street Agreement, 2013 Iconic Trust LLC was required to make all contributions to Greene-Houston LLC until all other members, including 145 Greene Blue LLC, received back their equity investments. Despite the fact that 145 Greene Blue LLC had not received back anywhere close to its $1,000,000 investment, 2013 Iconic Trust LLC called for capital in the amount of $6,575 in 2017, which 145 Greene Blue LLC paid.

408. As a result, 145 Greene Blue has been damaged in an amount of $6,575, which is bearing interest at the statutory rate.

THIRTY-SECOND CAUSE OF ACTION

Breach of Fiduciary Duty Regarding 145 Greene
(By 145 Greene Blue LLC against 2013 Iconic Trust LLC, and Aiding and Abetting Breach of Fiduciary Duty against Mr. Ashkenazy and AAC)

409. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

410. By virtue of its position as Managing Member of Greene-Houston LLC, 2013 Iconic Trust LLC owes a fiduciary duty to 145 Greene Blue LLC.

411. That duty included allocating to each owner of 145 Greene Blue LLC its correct share of property depreciation deductions.

412. As discussed above, 2013 Iconic Trust LLC breached that duty by allocating to itself depreciation deductions that should have been allocated to 145 Greene Blue LLC.

413. 2013 Iconic Trust LLC was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in the diversion of depreciation deductions from 145 Greene Blue LLC to 2013 Iconic Trust LLC.

414. As a result, 145 Greene Blue LLC has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

THIRTY-THIRD CAUSE OF ACTION

Declaratory Judgment Regarding Bravern
(By Bravern Blue LLC against BA Bravern Manager LLC)

415. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

416. Bravern Blue LLC and BA Bravern Manager LLC are parties to the Bravern Agreement, with BA Bravern Manager LLC being the Managing Member.

417. Bravern Blue LLC has substantially performed its obligations under the Bravern Agreement.

418. Bravern Blue LLC and BA Bravern Manager LLC agreed to take ownership interests in 2235 Church Avenue LLC in proportion to the amount of the purchase price of the Bravern property that they paid.

419. Bravern Blue LLC contributed $1,000,000 for the purchase of Bravern, for which it received a 3.33% interest in 2235 Church Avenue LLC. That is consistent with the total equity cost of Bravern, which was supposed to be $30,000,000.

420. Another member, Dushey Bravern LLC, invested $3,000,000 for a 10% interest, which is also consistent with a $30,000,000 total investment.

421. However, 2235 Church Avenue LLC paid only $27,407,094 for the property, and only that amount in initial contributions were made to 2235 Church Avenue LLC.

422. As a result, Bravern Blue LLC has been damaged.

423. By reason of the foregoing, Bravern Blue LLC is entitled either to a rebalancing of its ownership interests in 2235 Church Avenue LLC based on its 3.649% payment of the purchase price of Bravern, or a return of $87,344.

424. There is a justiciable controversy between Bravern Blue LLC and BA Bravern Manager LLC concerning their respective ownership interests in 2235 Church Avenue LLC. The controversy is definite, concrete, and substantial, and admits of specific relief through a court decree.

425. Bravern Blue LLC is thus entitled to a declaratory judgment that it is a 3.649% owner in 2235 Church Avenue LLC or that it is owed a return of $87,344.

THIRTY-FOURTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding Bravern
(By Bravern Blue LLC against BA Bravern Manager LLC, and
Aiding and Abetting Breach of Fiduciary Duty
against Mr. Ashkenazy and AAC)

426. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

427. By virtue of its position as Managing Member of 2235 Church Avenue LLC, BA Bravern Manager LLC owes a fiduciary duty to Bravern Blue LLC.

428. That duty included assigning to each member of 2235 Church Avenue LLC its correct obligation for the purchase price of Bravern and distributing to each its correct net distributable proceeds based on ownership percentage.

429. BA Bravern Manager LLC breached those duties by misstating the total equity cost of Bravern and understating Bravern Blue LLC's ownership percentage.

430. BA Bravern Manager LLC was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in the misstatement of total equity cost and understatement of ownership percentage.

431. As a result, Bravern Blue LLC has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

THIRTY-FIFTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding Upper Darby
(By G III 69th Street Partners, L.P. against 69th Street Holdings GP LLC, and
Aiding and Abetting Breach of Fiduciary Duty
against Mr. Ashkenazy and AAC)

432. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

433. By virtue of its position as Managing Member of 69th Street Holdings L.P., 69th Street Holdings GP LLC owes a fiduciary duty to G III 69th Street Partners, L.P.

434. That duty included making timely loan payments on behalf of 69th Street Holdings L.P. on the Upper Darby Note.

435. 69th Street Holdings GP LLC breached that duty by defaulting on the Upper Darby Note, causing 69th Street Holdings L.P. to owe more than $1.5 million (and counting) on the loan.

436. 69th Street Holdings GP LLC allowed the default to occur willfully, fraudulently or due its gross negligence.

437. 69th Street Holdings GP LLC was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in causing 69th Street Holdings L.P.'s failure to make timely loan payments.

438. As a result, G III 69th Street Partners, L.P. has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

THIRTY-SIXTH CAUSE OF ACTION

Breach of Contract Regarding Upper Darby
(By G III 69th St. Partners, L.P. against 69th Street Holdings GP LLC)

439. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

440. G III 69th Street Partners, L.P. and 69th Street Holdings GP LLC are parties to the Upper Darby Agreement, with 69th Street Holdings GP LLC being the Managing Member of 69th Street Holdings L.P.

441. G III 69th Street Partners, L.P. has substantially performed its obligations under the Upper Darby Agreement.

442. Pursuant to Section 2.07 of the Upper Darby Agreement, 69th Street Holdings L.P. was obligated to pay off the Upper Darby Note in full before making any distributions to partners.

443. However, in breach of Section 2.07, 69th Street Holdings GP LLC caused 69th Street Holdings L.P. to distribute $3,887,930 to 69th Street Holdings GP LLC, even though the Upper Darby Note still has not been paid off.

444. As a result, G III 69th St. Partners, L.P. has been damaged in the amount of the outstanding loan balance, which is bearing interest at a rate of 12%.

THIRTY-SEVENTH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding Upper Darby
(By G III 69th Street Partners, L.P. against 69th Street Holdings GP LLC, and Aiding and Abetting Breach of Fiduciary Duty against Mr. Ashkenazy and AAC)

445. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

446. By virtue of its position as Managing Member of 69th Street Holdings L.P., 69th Street Holdings GP LLC owes a fiduciary duty to G III 69th Street Partners, L.P.

447. That duty included making correct distributions to its members.

448. 69th Street Holdings GP LLC breached that duty by causing 69th Street Holdings L.P. to distribute $3,887,930 to 69th Street Holdings GP LLC, even though the Upper Darby Note still has not been paid off.

449. 69th Street Holdings GP LLC was aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in causing 69th Street Holdings L.P. to make incorrect distributions.

450. As a result, G III 69th Street Partners, L.P. has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

THIRTY-EIGHTH CAUSE OF ACTION

Declaratory Judgment Regarding Upper Darby
(By G III 69th Street Partners, L.P. against 69th Street Holdings GP LLC)

451. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

452. G III 69th Street Partners, L.P., Ben and Debra Family 2015 LLC, and 69th Street Holdings GP LLC are parties to the Upper Darby Agreement, with 69th Street Holdings GP LLC being the Managing Member of 69th Street Holdings L.P.

453. G III 69th Street Partners, L.P. has substantially performed its obligations under the Upper Darby Agreement.

454. An equity schedule created by Mr. Ashkenazy credits his entity, Ben and Debra Family 2015 LLC, with a $4 million contribution to 69th Street Holdings L.P. in 2005.

455. However, that amount was not a contribution from Ben and Debra Family 2015 LLC. Rather, it was the $4,000,000 loan that 69th Street Holdings L.P. had received from partners G III 69th St. Partners, L.P. and another member.

456. This is further demonstrated by the fact that the $4,000,000 amount was subsequently recorded as a liability in tax filings by 69th Street Holdings L.P.

457. As a result, G III 69th Street Partners, L.P. has been damaged.

458. There is a justiciable controversy between G III 69th Street Partners, L.P. and Ben and Debra Family 2015 LLC concerning the latter's contributions to 69th Street Holdings L.P. The controversy is definite, concrete, and substantial, and admits of specific relief through a court decree.

459. G III 69th Street Partners, L.P. is thus entitled to a declaratory judgment that Ben and Debra Family 2015 LLC did not make a $4 million capital contribution to 69th Street Holdings L.P. in 2006.

THIRTY-NINTH CAUSE OF ACTION

Declaratory Judgment Regarding One Stockton (By Isaac Raymond Associates LLC against 2013 Iconic Trust LLC, San Fran Iconic Member LLC, and Ben and Debra Family 2015 LLC)

460. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

461. Isaac Raymond Associates LLC, Mr. Ashkenazy, and 2013 Iconic Trust LLC are parties to the San Fran I Agreement, with 2013 Iconic Trust LLC being the Managing Member.

462. Isaac Raymond Associates LLC, Mr. Ashkenazy, and Ben and Debra Family 2015 LLC are parties to the San Fran II Agreement, with Ben and Debra Family 2015 LLC being the Managing Member.

463. San Fran Iconic Member LLC and San Fran Iconic Member II LLC are parties to the One Stockton Agreement, with San Fran Iconic Member LLC being the Managing Member.

464. Isaac Raymond Associates LLC contributed $4,000,000 to the purchase of One Stockton through both San Fran Iconic Member LLC and San Fran Iconic Member II LLC, for which it has a 4.975% combined interest in One Stock Partners LLC (through a 4.975% combined interest in both San Fran Iconic Member LLC and San Fran Iconic Member II LLC). That is consistent with the total equity cost One Stockton, which was supposed to be $80,403,123.

465. An equity schedule created by Mr. Ashkenazy shows that $80,403,123 was paid for the purchase of One Stockton. However, financial records show that only $57,505,122 was invested in One Stockton—$40,202,767 through San Fran Iconic Member LLC, but only $17,302,355 through San Fran Iconic Member II LLC.

466. As a result, Isaac Raymond Associates LLC has been damaged.

467. By reason of the foregoing, Isaac Raymond Associates LLC should have a 11.56% interest in San Fran Iconic Member II or is owed $1,139,120.

468. Additionally, Isaac Raymond Associates LLC either should have a total 6.96% interest in One Stockton Partners LLC or is owed $1,139,120.

469. There is a justiciable controversy between Isaac Raymond Associates LLC and Ben and Debra Family 2015 LLC concerning their respective ownership interests in San Fran Iconic Member II LLC, and a justiciable controversy between Isaac Raymond Associates LLC, 2013 Iconic Trust LLC, and San Fran Iconic Member LLC concerning their respective ownership interests in One Stockton Partners LLC. The controversy is definite, concrete, and substantial, and admits of specific relief through a court decree.

470. Isaac Raymond Associates LLC is thus entitled to a declaratory judgment that it has a 11.56% interest in San Fran Iconic Member II and total 6.96% interest in One Stockton Partners LLC, or is owed $1,139,120.

FORTIETH CAUSE OF ACTION

Breach of Fiduciary Duty Regarding One Stockton
(By Isaac Raymond Associates LLC against 2013 Iconic Trust LLC, San Fran Iconic Member LLC, and Ben and Debra Family 2015 LLC, and Aiding and Abetting Breach of Fiduciary Duty against Mr. Ashkenazy and AAC)

471. Counterclaim Plaintiffs reallege and incorporate herein each of the preceding paragraphs, as if set forth fully herein.

472. By virtue of its position as Managing Member of San Fran Iconic Member II LLC, Ben and Debra Family 2015 LLC owes a fiduciary duty to Isaac Raymond Associates LLC.

473. By virtue of its position as Managing Member of One Stock Partners LLC, San Fran Iconic Member LLC owes a fiduciary duty to Isaac Raymond Associates LLC.

474. Those duties included assigning to Isaac Raymond Associates LLC its correct obligation for the purchase price of One Stockton and distributing to Isaac Raymond Associates LLC its correct net distributable proceeds based on ownership percentage.

475. Ben and Debra Family 2015 LLC and San Fran Iconic Member LLC breached those duties by misstating the total equity cost of One Stockton and understating Isaac Raymond Associates LLC's ownership percentage in both San Fran Iconic Member II LLC and One Stockton Partners LLC.

476. Ben and Debra Family 2015 LLC and San Fran Iconic Member LLC were aided and abetted by Mr. Ashkenazy and AAC, and/or entities under their control, who knowingly participated in the misstatement of total equity cost and understatement of ownership percentage.

477. As a result, Isaac Raymond Associates LLC has suffered damages in an amount to be determined at trial, which is bearing interest at the statutory rate.

RESERVATION OF RIGHTS

Counterclaim Plaintiffs reserve the right to amend this Verified Answer and Counterclaims and to assert additional defenses and counterclaims and/or to supplement, alter, or change their Verified Answer and Counterclaims upon completion of appropriate investigation and discovery.

PRAYER FOR RELIEF

WHEREFORE, Defendants and Counterclaim Plaintiffs respectfully request that this Court enter judgment as follows:

(a) Dismissing Plaintiffs' Complaint in its entirety and with prejudice;

(b) Denying each and every prayer for relief contained in Plaintiffs' Complaint;

(c) Awarding to Defendants/Counterclaim Plaintiffs their reasonable costs, expenses and attorneys' fees;

(d) Awarding to Defendants/Counterclaim Plaintiffs compensatory damages in connection with all of their claims;

(e) Declaring that 1991 Broadway Blue LLC is the 50% owner of 1991 Broadway;

(f) Declaring that Horace Plaza Managing Member LLC and Mr. Ashkenazy are the sole guarantors and obligors of the refinanced Horace Plaza loan;

(g) Declaring that 625 Madison Blue LLC is a 16.61% owner in 625 MAD Realty LLC or is owed a return of $1,993,010;

(h) Declaring that G-CVS Flatbush Partners is entitled to the next $386,500 of net distributable proceeds from AAC Flatbush Retail Owner LLC;

(i) Declaring that 145 Greene Blue LLC is a 32.875% owner in Greene-Houston LLC;

(j) Declaring that Bravern Blue LLC is a 3.649% owner in 2235 Church Avenue LLC or is owed a return of $87,344;

(k) Declaring that Ben and Debra Family 2015 LLC did not make and is not credited with a $4 million capital contribution to 69th Street Holdings L.P. in 2006;

(l) Declaring that Isaac Raymond Associates LLC has a 11.56% interest in San Fran Iconic Member II and total 6.96% interest in One Stockton Partners LLC, or is owed $1,139,120.

(m) Awarding to Defendants/Counterclaim Plaintiffs, in connection with their anti-SLAPP counterclaim, costs, attorneys' fees, compensatory damages and punitive damages;

(n) Awarding to Defendants/Counterclaim Plaintiffs pre- and post-judgment interest at the maximum rate allowed by law; and

(o) Granting to Defendants/Counterclaim Plaintiffs such other relief as the Court may deem just and proper.

Dated: New York, New York
December 18, 2020

PROSKAUER ROSE LLP

/s/ Peter J.W. Sherwin
Peter J.W. Sherwin
Jeffrey H. Warshafsky
David W. Heck
Eric Wertheim

Eleven Times Square
New York, New York 10036
(212) 969-3000
psherwin@proskauer.com
jwarshafsky@proskauer.com
dheck@proskauer.com
ewertheim@proskauer.com

Attorneys for Defendants/
Counterclaim Plaintiffs

VERIFICATION

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

Michael O'Shea, being duly sworn, deposes and says:

I am the Chief Financial Officer of ASG Equities LLC. I have read the foregoing Verified Answer and Counterclaims and know the contents thereof and, based on my knowledge and my review of Defendants/Counterclaim Plaintiffs' records, verify that the factual information therein is true and correct to the best of my knowledge, information and belief.

Michael O'Shea

Sworn to before me this 18th day
of December, 2020

Notary Public

SARA ELIZABETH CODY
Notary Public, State of New York
No. 01CO6405567
Qualified in New York County
Commission Expires March 9, 2024