

At IAS Part Com 1 of the Supreme Court of the State of New York, held in and for the County of Kings, at the Courthouse, 360 Adams Street, Brooklyn, New York, on the 30th day of May, 2012.

PRESENT:

HON. CAROLYN E. DEMAREST

AP
P
In the Matter of the Petition to appoint a wind-up person for Lowbet Realty Corp., pursuant to Business Corporation Law §1108, or to dissolve Lowbet Realty Corp. pursuant to Business Corporation Law §1104-a or 1104 and appoint a wind-up person, and for ancillary relief including the appointment of a receiver for and the sale of the property owned by Lowbet Realty Corp.

Shau Chung Hu

Petitioner

-v-

Lowbet Realty Corp., Margaret Liu, and all persons interested in Lowbet Realty Corp.

Respondents

Index No. 22533/11

ORDER TO SHOW CAUSE

LED-COM

KINGS COUNTY CLERK
FEE PD \$ 45.00

Law Firm

Upon reading and filing the annexed affirmation of Kenneth M. Moltner, Esq. dated May 24, 2012 and the exhibits annexed thereto and upon the pleadings and prior proceedings herein, and sufficient grounds having been shown, ~~it is~~

~~ORDERED that~~ ^{LET} Respondent Margaret Liu, counsel for the parties who have appeared, 973 44th Street Realty LLC, Philip Ohara Associates A/A/F Westcor Land Title Insurance Company, Bay Shine Management Company, Mr. Ray Chen, Jacqueline Huang, Esq., and Karp

→ & Kalamotousakis LLP show cause before this Court, at Part Com 1, Room 756 at the Courthouse, 360 Adams Street, Brooklyn, New York, on the 20th day of June, 2012 at 9.30 or as soon thereafter as counsel may be heard, why an order should not be made and entered (i) pursuant to CPLR 402 to amend the petition in this matter to assert claims arising out of the sale of 973 44th Street, Brooklyn, New York (the "property") as set forth and alleged in the proposed amended petition, including but not limited to claims to render null and void *ab initio* and/or rescind the sale of the property and the contract of sale of the property pursuant to, *inter alia*, Business Corporation Law §1114, and for damages, (ii) pursuant to CPLR 401 to amend the petition to join 973 44th Street Realty LLC ("the buyer"), Philip Ohara Associates A/A/F Westcor Land Title Insurance Company (the "title company"), Bay Shine Management Company ("Bay Shine"), and Mr. Ray Chen, as respondents in this proceeding and to amend the caption accordingly, (iii) pursuant to CPLR 408, for document discovery as set forth in the affirmation of Kenneth M. Moltner, Esq. dated May 24, 2012, and depositions, of 973 44th Street Realty LLC (the buyer of the property), the buyer's counsel Karp & Kalamotousakis LLP, the title company for the sale of the property, Jacqueline Huang, Esq. (Lowbet's counsel regarding that sale), Bay Shine and Mr. Ray Chen of Bay Shine, and (iv) granting petitioner Hu such other and further relief as to this Court seems just and equitable; ~~and it is further~~

LET

~~ORDERED~~, that oral argument shall be required on the return date of this motion; ~~and it~~

~~is further~~

LET

~~ORDERED~~, that service of a copy of this order, together with a copy of the papers on

which it is based by overnight mail, which service shall be complete upon mailing, on or before

June 4, 2012, on the following counsel who have appeared shall be deemed good and sufficient service:

Paul Creinis, Esq.
186 Montague Street, 4th Floor,
Brooklyn, New York,

Saul T. Fishman, Esq.
Special Assistant Corporation Counsel for
the City of New York
NYC Finance Department
Office of Legal Affairs
345 Adams Street, 3rd Fl.
Brooklyn, NY 11201

Enid Stuart, Esq.
Assistant Attorney General
Office of the Attorney General of the State of NY
120 Broadway
New York, NY 10271

~~And it is further~~

LET

~~ORDERED that~~ service of a copy of this order, together with a copy of the papers on which it is based by overnight mail, which service shall be complete upon mailing, on or before

June 4 2012 on the following persons/entities that petitioner seeks to add as parties and/or from which petitioner seeks discovery, and counsel for the title company who while not yet having appeared in this proceeding has communicated with petitioner's counsel, shall be deemed good and sufficient service:

973 44th Street Realty LLC
944 42nd Street
Brooklyn, New York 11219

Philip Ohara Associates A/A/F Westcor Land Title Insurance Company
55 Washington Street, Suite 557
Brooklyn, New York 11201

Bay Shine Management Company
4205 8th Avenue

Brooklyn, New York 11232

Mr. Ray Chen
Bay Shine Management Company
4205 8th Avenue
Brooklyn, New York 11232,

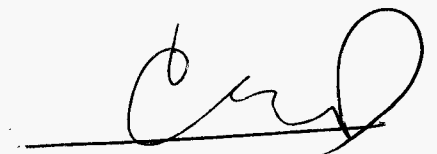
Jacqueline Zhen Huang
Attorney-at-Law
Huang & Associates, P.C.
5805 8th Avenue, 2nd FL
Brooklyn, NY 11220

Noemi Lopez, Esq.
Claims Counsel
Westcor Land Title Insurance Company
201 N. New York Avenue, Suite 200
Winter Park, FL 32789

Karp & Kalamotousakis LLP
370 Seventh Avenue, Suite 720
New York, NY 10001

~~ORDERED that answering papers, if any, shall be served so as to be received on or
before ____, 2012 upon Dressler, Amery & Ross, P.C., 17 State Street, 34th Floor, New York,
New York 10004, Attention Kenneth M. Melner, Esq., shall be deemed good and sufficient
service, and it is further~~

ENTER



HON. CAROLYN E. DEMAREST