NEW YORK COUNTY CLERK 05/26/2021

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INDEX NO. 653460/2021

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

2008 FAMILY TRUST, SAM ABRAHAM TRUSTEE,

INDEX NO.

Plaintiff,

VERIFIED COMPLAINT

-against-

NYSCEF DOC. NO. 1

391 BROADWAY LLC, EREZ ITZHAKI, GIL BOOSIDAN and PRO NATIONAL TITLE AGENCY,

Defendants.

Plaintiff, 2008 Family Trust, by and through its attorney, Joseph H. Neiman as and for its Verified Complaint, respectfully alleges as follows upon information and belief:

PARTIES

- Plaintiff, Abraham Trust is a trust whose principal place of business in the 1. State of New Jersey County of Bergen.
- 2. Defendant 391 Broadway LLC is a New York Limited Liability Company existing under the laws of the State of New York with offices located at Keystone Group New York, 580 Broadway, Suite 107, County of New York and State of New York.
- 3. Erez Itzhaki is an individual residing at 306 Hutchinson Road in the Township of Englewood, County of Bergen and State of New Jersey.
- Gil Boosidan is an individual residing at 630 West 246th Street in the 4. County of Bronx, State of New York.

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5. Pro National title Agency is a title company with offices located at 6901 Jericho Turnpike, Syosset, County of Nassau in the State of New York 11791 and is named as a stakeholder only.

FIRST CAUSE OF ACTION AGAINST DEFENDANT 391 BROADWAY LLC

- 6. Plaintiff repeats, reiterates and realleges each and every allegation set forth in paragraphs 1through 5 hereof as if fully set forth herein.
- 7. On or about March 6, 2013 plaintiff entered into an Operating Agreement with defendants concerning an investment plaintiff was making in the defendant 391 Broadway LLC where plaintiff was to invest \$100,000.00 and in return receive a 2% equity ownership share in 391 Broadway LLC. (See Exhibit A).
- 8. In addition, per the Operating Agreement plaintiff had the right to exercise a put option and receive the investment with an additional 10% per annum return (from the date of investment) by notifying the defendant of their desire to so exercise.
- 9. Plaintiff on or about March 10, 2016, duly notified the defendants of its desire to exercise and receive its investment plus the 10% per annum return. (See Exhibit B).
- 10. Per the terms of the Operating Agreement, plaintiff was to receive said funds within ninety (90) days of exercising its put option.
- 11. To date plaintiff has yet to receive the funds it is entitled to under the Operating Agreement.
- 12. As of September 6, 2019 the amount due is \$225,076 (includes interest through August 2021) with interest accruing at 10% per annum.

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SECOND CAUSE OF ACTION

AS TO EREZ ITZHAKI AND GIL BOOSIDAN

13. Plaintiff repeats, reiterates and realleges each and every allegation set

forth in paragraphs 1through 12 hereof as if fully set forth herein.

14. Defendants Erez Itzhakii and Gil Boosidan jointly and severally

guaranteed to plaintiff the payment set forth in the Operating Agreement.

15. As such each is liable jointly and severally to plaintiff for the amount due

herein

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WHEREFORE, Plaintiff requests judgment as follows:

1. On the First Cause of Action, \$225,076 (includes interest through August

2021) plus 10% per annum compounded annually from September 1, 2021 plus attorney

fees, costs disbursements, and such other further relief as the court deems just and proper;

2. On the Second Cause of Action, \$225,076 (includes interest through

August 2021) plus 10% per annum compounded annually from September 1, 2021 plus

attorney fees, costs disbursements, and such other further relief as the court deems just

and proper.

Dated: Jamaica Estates, New York

May 25, 2021

JOSEPH H. NEIMAN, ESQ.

Attorney for Plaintiffs

179-36 80th Road

Jamaica Estate, New York 11432

(201) 487-0061

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ATTORNEY VERIFICATION

JOSEPH H. NEIMAN, of 179-36 80th Road, Jamaica Estates, New York 11432 is an attorney admitted to practice law before the court of the State of New York states:

That I have read the Verified Complaint and know the contents thereof are true to my knowledge, expect those matters herein which are stated to be alleged on information and belief, and so as to those matters. I believe them to be true.

My belief, as to those matters therein not stated upon knowledge is based upon the following.

Investigation and information received from clients and from the file maintained in my office.

The reason why this verification is made by said deponent and not the plaintiffs is that said plaintiffs are not within the county where I have my office.

Dated: Jamaica Estate, New York May 25, 2021

> Joseph H. Neiman, Esq. Attorney for Plaintiff