

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NASSAU

-----X Index No.
THE LCF GROUP, INC.,

Petitioner,

VERIFIED PETITION

-against-

360RESINS, LLC D/B/A 360RESINS
AND MARGARET WILSON,

Respondent(s).

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Petitioner THE LCF GROUP, INC., ("Petitioner" or "LCF"), by and through its attorneys, The Feldman Law Firm, P.C., as and for LCF's Petition herein, alleges as follows:

NATURE OF THE PROCEEDING

1. This is a Special Proceeding, brought pursuant to Section 7502(a) and Section 7510 of the New York Civil Practice and Rules ("CPLR"), to confirm an arbitration award rendered by a panel of the Mediation & Civil Arbitration, Inc. ("Mediation & Civil Arbitration, Inc."), on or about July 26, 2022 (the 'Arbitration Award"), in the arbitration entitled THE LCF GROUP, INC., v. 360RESINS, LLC DBA 360RESINS AND MARGARET WILSON, Mediation & Civil Arbitration, Inc. Claim No.: 42424/2022 (hereinafter "Arbitration Award"). The Arbitration took place in New York County. A true and correct copy of the Arbitration Award is annexed hereto as Exhibit "1".

PARTIES, JURISDICTION AND VENUE

2. Petitioner is a corporation organized and existing under the laws of the State of New York with a principal place of business located at 3000 Marcus Avenue, Suite 2W15, Lake Success, NY 11042.

3. Respondent 360RESINS, LLC D/B/A 360RESINS is a Limited Liability Company organized under the laws of Florida, with a principal place of business located at 3000 Marcus Ave Ste 1e9, New Hyde Park, NY 11042.

4. Respondent MARGARET WILSON is an individual residing and domiciled at 3000 Marcus Ave Ste 1e9, New Hyde Park, NY 11042.

5. Venue is proper in this County pursuant to CPLR §§7502(a) and §503(a) & (b).

FACTS

6. On or about February 19, 2021, 360RESINS, LLC D/B/A 360RESINS and Petitioner entered into an agreement (the "Agreement") whereby Petitioner agreed to purchase a certain percentage of Respondent 360RESINS, LLC D/B/A 360RESINS future receivables and sales proceeds having a face value of \$111,750.00. A true and correct copy of the Agreement is annexed hereto as Exhibit "2". The purchase price for these receivables was \$75,000.00, which was remitted shortly thereafter on or about February 22, 2021.

7. Petitioner has performed all the conditions and terms under its part to be performed and all conditions precedent to the initiation of this action have been fulfilled by the Petitioner.

8. Respondent MARGARET WILSON signed the agreement as an authorized representative of Respondent 360RESINS, LLC D/B/A 360RESINS.

9. The Agreement provided, among other things, that Respondent 360RESINS, LLC D/B/A 360RESINS was obligated to deposit all of Respondent 360RESINS, LLC D/B/A 360RESINS daily sales proceeds into aforesaid designated business account and that Petitioner would obtain its specified percentage of Fifteen Percent (15 %) of Respondent 360RESINS, LLC D/B/A 360RESINS daily sales proceeds (the "Specified Percentage") until such time that Petitioner received the full Purchased Amount.

10. Additionally, Respondent MARGARET WILSON executed a personal guaranty of performance, guarantying that Respondent 360RESINS, LLC D/B/A 360RESINS would not breach the performance obligations under the Agreement. The personal guaranty provided that Respondent MARGARET WILSON would be liable in the event Respondent 360RESINS, LLC D/B/A 360RESINS interfered or otherwise breached performance obligations inter alia frustrating Petitioner 's collection of its specified percentage of Respondent 360RESINS, LLC D/B/A 360RESINS daily sale proceeds.

11. Respondent 360RESINS, LLC D/B/A 360RESINS initially made Specified Percentage payments through automatic debits; however, as of March 18, 2021, Respondent 360RESINS, LLC D/B/A 360RESINS has

continuously failed to meet its obligations. This constitutes a default under the terms of the Agreement.

12. Section VI of the Agreement provides, in part: "Notwithstanding the foregoing, any dispute, claim or controversy arising out of or relating to this agreement, the security agreement or the guaranty(s) herein, or the breach of any of the said agreement, security agreement or the guaranty(s), shall be, at the election of either party, settled by arbitration administered by Mediation and Civil Arbitration, Inc. (www.mcarbitration.org) in accordance with its Arbitration Rules & Procedures effective at the time of the claim is made, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. An election to arbitration by either party shall be deemed effective by the commencement of an arbitration proceeding with Mediation and Civil Arbitration, Inc. ..."

13. Accordingly, on or about June 6, 2022, LCF commenced the Arbitration by filing, with Mediation & Civil Arbitration, Inc., a Demand for Arbitration and Arbitration Statement. A true and correct copy of the Demand for Arbitration is annexed hereto as Exhibit "3". A true and correct copy of the Arbitration Statement is annexed hereto as Exhibit "4".

14. Pursuant to Mediation & Civil Arbitration, Inc.'s Commercial Arbitration Rules, on June 6, 2022, Respondents were served with Petitioner's Demand for Arbitration and Arbitration Statement - as well as a copy of Mediation & Civil Arbitration, Inc.'s Commercial

Arbitration Rules. Upon notice of Arbitration, Respondents' time to interpose a response within seven (7) days commenced.

15. Mediation & Civil Arbitration, Inc. issued a Final Arbitration Award in favor of Petitioner on or about July 26, 2022.

16. Additionally, under Mediation & Civil Arbitration, Inc.'s Commercial Arbitration Rules, the prevailing party is entitled to additional damages comprising reimbursement from the losing party of all arbitration costs and fees added to the Final Arbitration Award. Petitioner, as prevailing party, is entitled to additional damages from Respondents in the sum of Five Hundred USD (\$500.00) ("Additional Damages") for reimbursement of Mediation & Civil Arbitration, Inc. filing fees.

17. This Petition has been brought within one year after the delivery of the Arbitration Award to both Petitioner and Respondents, and the Arbitration Award has not been vacated or modified upon any grounds enumerated in CPLR Section 7511 as none exist.

18. No prior application for relief has been sought in this court or in any court.

PRAYER FOR RELIEF

WHEREFORE, Petitioner THE LCF GROUP, INC., respectfully prays for a Judgment pursuant to CPLR Section 7514(a), judicially confirming the Arbitration Award annexed hereto as Exhibit 1 in the amount of \$93,754.47, plus an award of interest from the July 26, 2022, all of Petitioner's costs of confirming this Final Arbitration Award by a Court of competent jurisdiction as well as such other costs and relief as the Court deems proper.

Dated: August 8, 2022
Lake Success, New York

THE FELDMAN LAW FIRM, P.C.
Attorneys for Petitioner

By: Marcella Rabinovich
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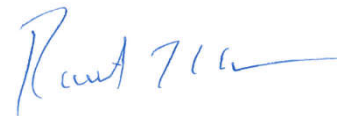
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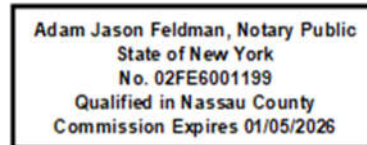
ROBERT KLEIBER, being duly sworn, deposes and says:

That he is the Chief Financial Officer of Petitioner in the above-captioned action; that he has read the annexed Verified Petition and knows the contents thereof and that they are true to his knowledge, except for those matters which are stated to be alleged upon "information and belief" and so to those matters he believes them to be true.



Robert Kleiber

So sworn to before me
August 8, 2022



Notary Public