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Attorneys for Plaintiff LDR INTERNATIONAL LIMITED, a British Virgin Island corporation

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA—SOUTHERN DIVISION

LDR INTERNATIONAL LIMITED, a
British Virgin Island corporation;

Plaintiff,

v.

SARA JACQUELINE KING, an
individual, and KING FAMILY
LENDING LLC, a California limited
liability company;

Defendants.

Case No.

COMPLAINT FOR:

(1) BREACH OF WRITTEN CONTRACTS

(2) FRAUD

(3) CIVIL THEFT (CAL. PENAL CODE § 496)

(4) ACCOUNT STATED

DEMAND FOR JURY

Plaintiff LDR INTERNATIONAL LIMITED (“Plaintiff”) alleges as follows:

THE PARTIES

1. Plaintiff is a business entity incorporated in the British Virgin Islands with its principal place of business in the British Virgin Islands.

2. Defendant Sara Jacqueline King (“King”) is an individual residing in

1 Orange County, California. King is an attorney licensed to practice law in the State of
2 California, State Bar Number 299115, and is a partner at the law firm King Reuben,
3 P.C., 220 Newport Center Dr., 11-240, Newport Beach, CA 92660.

4 3. Defendant King Family Lending LLC (“King Lending”) is a California
5 limited liability company formed on February 7, 2020, with its principal place of
6 business in Orange County, California. King is the manager, president, and, upon
7 information and belief, the sole member of King Lending. King Lending’s agent for
8 service of process, Attorneys Corporation Service, Inc., filed a Resignation of Agent for
9 Service of Process with the California Secretary of State on July 25, 2022, and King
10 Lending has no agent for service of process.

11 4. King Lending was previously licensed as a finance lender by the California
12 Department of Financial Protection & Innovation (“DFPI”) under license number
13 60DBO-126664, but its license status became inactive under that license number on
14 November 17, 2020. King Lending then became licensed as a finance lender by the
15 DFPI under license number 60DBO-111951 effective November 17, 2020, and its
16 license status became inactive under that license number on April 19, 2022.

17 5. Plaintiff is informed and believes, and thereon alleges, that at all times
18 mentioned in this Complaint, Defendants, and each of them, were the partners, joint
19 venturers, agents, employees, alter egos, and representatives of each other in doing the
20 things herein alleged and, in doing so, were acting within the scope of their respective
21 authorities as agents, employees and representatives, and are jointly and severally liable
22 to Plaintiff. Plaintiff is informed and believes, and thereon allege, that King and King
23 Lending are alter egos of each other and that King Lending is so organized and
24 controlled by King and its affairs and business are so conducted as to make it a mere
25 instrumentality and alter ego of King. Plaintiff is informed and believe that King
26 Lending:

- 27 a. has commingled funds and other assets with King,
28 b. has failed to segregate funds,

- c. that there have been unauthorized diversion of corporate/business funds and assets to other than corporate/business uses,
- d. that King has treated the assets of King Lending as her own,
- e. that there has been a failure to maintain minutes and adequate corporate records,
- f. that King Lending has been used as a mere shell, instrumentality or conduit for King,
- g. there has been a disregard of legal formalities and the failure to maintain arm's length relationship between King Lending and King,
- h. there has been a use of the corporate entity as a shield against personal liability of King, and
- i. there has been the use of the corporate entity as a subterfuge for illegal transactions, including those at issue in this action.

JURISDICTION AND VENUE

6. This Court has original subject matter jurisdiction over this action pursuant to 18 U.S.C. Section 1332 in that the amount in controversy exceeds \$75,000, exclusive of interest, Plaintiff is a citizen of the British Virgin Islands, and Defendants are citizens/residents of the State of California.

7. Venue is proper in this Court on the ground that Defendants reside in this judicial district.

GENERAL FACTUAL ALLEGATIONS

8. Beginning in January 2022 and through October 2022, Plaintiff began extending a series of loans to King Lending. All of the loans from Plaintiff to King Lending were for a similar purpose and took a similar form: Plaintiff would loan King Lending funds which King Lending and King represented to Plaintiff that King Lending was using to loan the same funds to third-party borrowers. The purported loans from King Lending to the third-party borrowers were purportedly secured by various forms of collateral, including but not limited to luxury automobiles, boats, yachts, jewelry,

1 watches, precious metal coins, and the earnings from guaranteed professional sports
2 contracts. The loans from Plaintiff to King Lending would in turn be secured by the
3 same collateral which purportedly secured the loans from King Lending to the third-
4 party borrowers.

5 9. Each of the loans from Plaintiff to King Lending was evidenced by a
6 Promissory Note payable by King Lending, as maker, to Plaintiff, as payee. In each of
7 said Promissory Notes, King and King Lending expressly represented that the purpose
8 of the loan from Plaintiff to King Lending was for purposes of making the third-party
9 loan as follows: “Maker is a California Finance Lender and is using all monies to fund a
10 loan. Collateral for said loan is: [collateral identified].”

11 10. In fact, King Lending’s finance lender license status was ineffective as of
12 April 19, 2022.

13 11. Each of the Promissory Notes from King Lending as maker to Plaintiff as
14 payee contains an attorneys’ fee clause in the event collection on the note is required,
15 governing law provision applying California law, and default provisions.

16 12. In total, Plaintiff extended ninety-seven (97) loans to King Lending in the
17 total principal amount of \$10,258,500 which were purportedly secured by luxury cars,
18 jewelry, watches, antique precious metal coins, designer handbags, boats, yachts, and
19 earnings from guaranteed sports contracts with representations regarding salary and
20 bonus amounts. In connection with each of the 97 loans from Plaintiff to King Lending,
21 King made various intentionally false written representations regarding the third-party
22 loans, collateral for the third-party loans, and funding of the third-party loans, as
23 detailed herein.

24 13. Attached hereto as Exhibit “A” is a list of all 97 loans from Plaintiff to
25 King Lending which is incorporated by reference here in full. Each of the 97 loans from
26 Plaintiff to King Lending is identified in this Complaint by reference to the loan number
27 in the first column of the attached Exhibit “A.” For example, “Loan 01” refers to the
28 loan from Plaintiff to King Lending in the amount of \$195,000 funded on January 14,

2022, that matured on May 31, 2022, which was purportedly secured by three watches—Audemars Piguet 41mm Royal Oak chronograph watch, rose gold with black dial with rose gold band; Audemars Piguet 41mm Royal Oak chronograph watch, rose gold with white dial with rose gold band; and Richard Mille RM 030 titanium watch, with light blue rubber band.

14. In connection with each of the purported third-party loans which the funds loaned by Plaintiff to King Lending were purportedly being used to fund, King and King Lending provided Plaintiff and its agent and representative, Laurent R.¹ (“L.R.”), with false and fabricated loan documents between King Lending and the purported third-party borrowers, including “Secured Promissory Note,” with name and other identifying information of the third-party borrower redacted.

15. In connection with most of the purported third-party loans which the funds loaned by Plaintiff to King Lending were purportedly being used to fund, King and King Lending provided Plaintiff and L.R. with false and fabricated documents regarding the collateral purportedly securing said loans, including but not limited to title documents, appraisals, and photographs, with name and other identifying information of the third-party borrower redacted.

16. In connection with the purported third-party loans which the funds loaned by Plaintiff to King Lending were purportedly being used to fund and which were secured by guaranteed professional sports contracts, King and King Lending provided Plaintiff and L.R. with false and fabricated copies of the guaranteed professional sports contracts of the third-party borrowers, with name and other identifying information of the third-party borrower and financial information redacted.

17. In connection with many of the purported third-party loans which the funds loaned by Plaintiff to King Lending were purportedly being used to fund, King and King Lending provided Plaintiff and L.R. with purported proof of funding documents which typically consisted of a cashier’s check from King Lending with the purported

¹ The full last name of Laurent R. is not included to protect financial and other privacy rights.

1 third-party borrower's name redacted. Because the payee name was redacted, Plaintiff
2 could never verify that the funds were actually loaned to the third-party borrower.
3 Plaintiff is informed and believes that these "proof of funds" do not evidence payment
4 to any third-party borrowers and that King and King Lending intentionally provided
5 Plaintiff with these false and misrepresented documents.

6 18. Because King Lending's finance lender license with the DFPI became
7 inactive April 19, 2022, it was not licensed during the majority of the time that it was a
8 borrower from Plaintiff and purportedly engaging in the third-party loans it falsely
9 represented to Plaintiff.

10 19. King falsely represented to Plaintiff that King Lending's finance lender
11 license with the DFPI was only inactive because of an "administrative problem,"
12 however, Plaintiff is informed and believes that it was rendered inactive for other
13 reasons and that King's statement was an intentional misrepresentation.

14 20. In total, Plaintiff loaned King Lending the principal amount of
15 \$10,258,500.

16 21. King and King Lending also falsely represented to Plaintiff that the amount
17 of \$6,331,580 received by King Lending in loan repayments from third-party borrowers
18 had been "redeployed" to fund purported additional loans between King Lending and
19 third-party borrowers, instead of being repaid to Plaintiff. In fact, as alleged herein,
20 there were no payments made by the any third-party borrowers because there were no
21 third-party borrowers or loans to third-party borrowers.

22 22. Plaintiff is informed and believes that King and King Lending engaged in a
23 massive fraud on Plaintiff. Plaintiff is informed and believes, and thereon alleges, that
24 there were no third-party loans from King Lending to any third-party borrowers.

25 23. Plaintiff is informed and believes, and thereon alleges, that King and King
26 Lending fabricated each of the purported third-party loans and all of the documents
27 regarding those loans, funding of the third-party loans, and collateral for those loans.

28 24. Plaintiff is informed and believes, and thereon alleges, that King spent the

1 majority of the funds loaned by Plaintiff to King Lending to gamble in Las Vegas, fund
2 an extravagant lifestyle, and for other personal uses by King. Plaintiff is informed and
3 believes that King moved into the Wynn Las Vegas resort and hotel, lived there for six
4 months, and gambled 24/7.

5 25. King's ex-husband, Kamran Pahlavi ("Pahlavi"), who has since fled to
6 Morocco, has substantiated Plaintiff's belief that King engaged in a massive fraud
7 against Plaintiff as alleged herein.

8 26. The following photographs were sent by King to L.R. and Plaintiff as part
9 of an effort by King to increase Plaintiff's trust and confidence in King in terms of her
10 connections, lifestyle, and connections to high-profile athletes as part of her fraud and
11 scheme. They are on various pages that are inserted into this Complaint. They show the
12 lavish lifestyle she was living, jewelry, cars, and image she was trying to portray, as well
13 as been a successful California licensed attorney. The photos are four different pictures
14 of King. Moreover, King has recently provided evidence she only has \$11.98 to her
15 name. She provided a bank screen shot which is also included in these serious of
16 photographs. King in an email sent on February 9, 2023, is still asking Plaintiff and its
17 principal for more money so she can try and make back the money she has stolen. As of
18 February 9, 2023, King also is still sending fake deals to the Plaintiff and or its agents.
19 King claims she has spent all of the funds and has no money left to her name. King also
20 is crossing state lines to engage in further frauds.



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FIRST CAUSE OF ACTION

(Breach of Contracts Against All Defendants)

27. Plaintiff realleges and incorporates by reference the allegations contained in paragraphs 1 through 26, inclusive, of this Complaint as though fully set forth at length.

28. Except as prevented or excused by the acts or omissions of King and King Lending, Plaintiff has performed all obligations required of it in connection with each of the ninety-seven (97) loans from Plaintiff to King Lending, as identified in Exhibit “A” hereto, and evidenced by the promissory notes from King Lending as maker to Plaintiff as payee.

29. All of the ninety-seven (97) loans from Plaintiff to King Lending have matured, are unpaid by King Lending, and are in default.

30. In total, Plaintiff loaned King Lending the principal amount of \$10,258,500 as evidenced by the Promissory Notes from King Lending to Plaintiff.

31. King and King Lending falsely represented to Plaintiff that \$6,331,580 in loans had been repaid by the third-party borrowers and that money had been “redeployed” to fund additional loans. In fact, there were no loans to any third-party and, therefore, no repayment of any loans to third-parties. King falsely represented to Plaintiff that a total of \$19,370,000 had been loaned to third-party borrowers.

32. In connection with Plaintiff’s demands for payment prior to filing this action, King Lending paid Plaintiff \$2,000,000 against the interest owed to Plaintiff on the loans.

33. Defendants are in breach of all ninety-seven (97) of their Promissory Notes to Plaintiff by failing to pay all principal and interest due thereon to Plaintiff by the maturity dates and by failing to pay default interest, costs and attorneys’ fees thereafter.

34. As a direct and proximate result of the acts, omissions, and breaches of the

1 promissory notes by Defendants, as alleged herein, Plaintiff has suffered damages in a
2 specific amount to be determined at trial, but in the amount of at least \$10,258,500, plus
3 prejudgment interest at the legal or contract rate.

4 35. Plaintiff is also entitled to recover attorneys' fees pursuant to contract.

5 **SECOND CAUSE OF ACTION**

6 **(Fraud Against All Defendants)**

7 36. Plaintiff realleges and incorporates by reference the allegations contained
8 in paragraphs 1 through 26, inclusive, of this Complaint as though fully set forth at
9 length.

10 37. Prior to most of the ninety-seven (97) loans identified in Exhibit "A"
11 hereto, King would send an email to L.R. requesting the loan and regarding the
12 purported details of the loan from King Lending to the third-party borrower and from
13 Plaintiff to King Lending. Those emails would include information, and frequently
14 would include false and fabricated documentation, regarding the purported third-party
15 borrower and the purported collateral. The following are some, but not all, of the email
16 communications from King to L.R. regarding the purported loans:

17 A. Email sent by King to L.R. on January 13, 2022, regarding Loan 01
18 stating: "Please see attached:

- 19 -Security Agreement
- 20 -Secured Promissory Note
- 21 -Confession of Judgment
- 22 -PG

23 These are the agreements between the lending company and borrower.
24 Because the borrower is an individual who signed a Confession of
25 Judgment and the loan is collateralized on the assets, I don't see the
26 need for a personal guarantee, but will prepare one to be signed just to
27 be safe. The PG attached is a sample document I'm preparing for
28 signature tomorrow."

1 B. Email sent by King to L.R. on January 18, 2022, regarding Loan 02
2 stating: “Hi Laurent,
3 Attached please find the funding confirmation form and copy of the
4 check remitted to the borrower. We held \$5,000 in fees and costs and
5 upon maturity of your loan, will be settled out 60/40.
6 I am working on the master agreement and should have the draft sent to
7 you by tomorrow.
8 Again, thank you for funding this loan, and will send you an email
9 tomorrow with the draft agreement.”

10 C. Email sent by King to L.R. on January 28, 2022, regarding Loan 03
11 stating: “Attached please find:
12 1. Borrower Docs: Secured Promissory Note, Security Agreement, and
13 COJ.
14 2. Appraisals: vehicle appraisal and purchase agreement. The watch
15 appraisal and boat appraisal are in hard copy received at my office
16 yesterday; I will be there later this morning and will send you a copy.
17 3. Titles. The only missing title is the Maybach62 (I supplemented it
18 with a photo taken by me) - however, the title was dropped off to my
19 office yesterday – so I will send you a copy when I get there later this
20 morning.
21 This morning I will resend a complete packet to you after meeting with
22 the borrower for final signatures and funding.
23 Solomon is interested in scaling this business, first in New York
24 followed by Florida. We had a great conversation and were able to
25 identify some key hurdles to scaling, however not insurmountable. Will
26 take some planning, but I do think we can take this nationwide.
27 Between Kamran and I, you, and Solomon, we may be able to really
28

1 take over the industry. Exciting stuff!”

2 D. Email sent by King to L.R. on February 21, 2022, regarding Loan 04
3 and Loan 05 stating: “Hi Laurent, [¶] Attached please find the Funding
4 Confirmations and the Proof of Funding for the two loans funded.”
5

6 E. Email sent by King to L.R. on March 14, 2022, regarding Loan 08
7 stating: “It was such a pleasure meeting you this past week. When you
8 have a chance, please send over the spreadsheet you created - I'd love to
9 tinker around with it a bit to learn more.

10 If you recall when we met, I got a loan request on a Tiffany stamped
11 Patek. I got the details including confirmation of authenticity, along
12 with the current market value estimate and appraisal from my appraiser.
13 Being that it has the Tiffany stamp, I was told the value can increase 4x.
14 I requested a very conservative value.

15 The guy is looking to borrow \$350k by Tuesday, March 15 (I'm
16 assuming it has something to do with tax season!). I have him locked in
17 for \$250k (less than requested) at 8% but it's contingent on funding by
18 Tuesday. Oftentimes I will come back at the amount they originally
19 requested and add more interest. ;) But in this case, he is okay with
20 \$250k.

21 Attached is the request along with a photo and a video of the watch so
22 that you can also confirm the value.”
23

24 F. Email sent by King to L.R. on March 20, 2022, regarding Loan 11
25 stating: “I have one last loan for the month – it's one I first sent to you
26 in the very beginning, a coin collection. The borrower paid back the
27 funds, and now needs them again. History on this guy is that he makes
28 a lot of money, owns a drywall company, and uses cash for

‘extracurricular’ activities that he doesn’t want his company books to show (ha). I have known him for a few years and he was a law client of mine - borrowers often, and has always paid. [¶] He needs the money tomorrow (3/31) and he agreed to 10% (which is more than the last loan funded) for a period of 3 months. LTV is =8%. If you're interested, we would need to fund him by tomorrow, which means you would have to fund today. If this is too quick for you - no problem! [¶] I likely will not be looking at any deals next week due to a law conference I am speaking at, so thought you may like this one. :)”

G. Email sent by King to L.R. on April 7, 2022, regarding Loan 13 stating:

“Hi Laurent,
There’s one that cleared due diligence today. It’s small, but pretty good. Collateral is a G wagon (photos attached) my guys cleared it this morning. I don’t know why someone would pick this color, haha.
Collateral Value: \$300k
Fire Sale: \$220k
Amount: \$65k
Term: 2 months
Rate: 15% (so you make 9% on the deal)
It’s a higher rate because the term is shorter. The borrower is actually a friend of mine who is waiting on purchase orders and needs to fund payroll. So, he’s not looking to take full equity out, just enough to get him by. He has payroll due tomorrow (Friday). So we would need to fund immediately. I am gathering the docs, and can send them to you by this evening so we can fund in the morning- it’s a good one especially if he defaults! The LTV is 30%!”

H. Email sent by King to L.R. on April 18, 2022, regarding Loan 17 and

Loan 18 stating: “These two cleared with appraisers - they are smaller than normal, but still good for the portfolio. Funding requested for today, but I have already prepared them for Tuesday funding. I do not have a back story on the borrowers, these are referral from my mentor. [¶] 1. 1902 37.5 Ruble Gold Coin Sev-578 PCGS AU Condition, Market Value: \$65k; Firesale: \$35k; Loan Request: \$30k... [¶] 2. The Avengers #1 (Marvel, 1963) CGC NM-9.2 Off-white to white pages, Comic Book, Market Value: \$50k; Firesale: \$27k; Loan Request: \$25k...”

- I. Email sent by King to L.R. on May 14, 2022, regarding Loan 25 stating: “Finally, my favorite and the most secure type of loan deal has finally arrived! Lending against guaranteed sports contracts. There is a professional hockey player (NHL) who has a guaranteed contract for \$3m a year. He wants to borrow \$500k for 6 months. Because it’s a major sports contract our maximum rate we can charge is 6%. Happy to offer you 4% (as opposed to 3.6%) of the money so it’s lucrative for you.

How it works is the sports team pays an escrow account monthly and we get payment before the player does; thus, because it’s a guaranteed contract (doesn’t matter if player gets injured), and because we get paid first by the league, it is very secure collateral and no chance for default. These are the loans I have been waiting for from mentor.

Amount: \$500k

Term: 6 months

Rate: 6%

Collateral: guaranteed sports contract

Funding date: Monday, May 16

1 Because you have money with KFL for lending you would need to send
 2 only \$255k to fund this one. It's really my goal type of loan because we
 3 eliminate security issues and resale issues. So if we get this one done,
 4 the league will have us approved to lend to other players. So, it's a big
 5 deal. And, professional sports lending is really easy to scale! I'm not
 6 allowed to send the actual contract to anyone - but I can send the
 7 agreement that is to be signed by player and the league.

8 This one makes me very happy and excited. Been working hard to get
 9 to these loans - and finally it's paying off!"

10 J. Email sent by King to L.R. on May 23, 2022, regarding Loan 30 stating:
 11 "I have a request for another one - The borrower is requesting \$300k.
 12 This deal is a different league (MLB). I'm simply notifying you because
 13 I promised I would. [¶] Please make it clear whether you want to do any
 14 deals today/tomorrow or hold off until you receive all photos. I cannot
 15 lose the sports contract deals - they have been my goal for a long time,
 16 so if you are not funding at this time, need to know asap to make sure I
 17 can get the deals done with other people."

18 K. Email sent by King to L.R. on May 26, 2022, regarding Loan 28 stating:

19 "Hi Laurent,
 20 Both checked out. Ideally, she would like funding by tomorrow, as
 21 you'll see below, if by tomorrow she's willing to pay a higher interest
 22 rate.
 23

24 Attached are photos as you requested- up close for inspection! Watch
 25 value at \$50k. Box included, she has the Rolex card she's trying to find
 26 but value contemplates no card.

27 The Rolls Ghost is at the shop and valued at \$230k.

28 Loan amount: \$150k

1 Term: 4 months

2 Rate: 10% if funded tomorrow (Thursday); 8% if Friday.

3 LTV: 53%

4 She is a friend of mine and a famous hair extension person for the stars.
5 Her biggest clients are the Kardashians. She wants to expand the
6 business and didn't like the potential investors. She makes good money;
7 I was her lawyer for a period of time and had access to her books.
8 Tomorrow we receive \$10,500 in interest payments so the amount to
9 fund is \$139,500.00. Sending promissory note in a separate email if
10 you are able to fund tomorrow morning!"

11 L. Email sent by King to L.R. on February 17, 2022, regarding Loan 07
12 requesting a loan in the amount of \$200,000 to be secured by a
13 Chevrolet Truck valued at \$300,000, Chevrolet Chevelle valued at
14 \$295,000, and Ford Roadster valued at \$75,000.

15
16 M. Email sent by King to L.R. on February 17, 2022, regarding Loan 04
17 requesting a loan in the amount of \$400,000 to be secured by a Tiara
18 F44 boat valued at \$900,000.

19 N. Email sent by King to L.R. on March 27, 2022, regarding Loan 09
20 stating: "Attached are the unsigned borrower docs for the \$75,000.00
21 loan. On Monday, the borrower will sign prior to funding. I will send
22 you proof of funding on Monday once completed."

23
24 O. Email sent by King to L.R. on March 27, 2022, regarding Loan 10
25 stating: "Attached are the unsigned borrower docs for the \$120,000.00
26 loan. On Monday, the borrower will sign prior to funding. I will send
27 you proof of funding on Monday."

1 P. Email sent by King to L.R. on June 14, 2022, regarding Loan 36 stating:

2 “Attached are photos of collateral for a deal that needs funding by
3 tomorrow morning. (Wednesday)

4 Amount: \$100,000

5 Term: 2 months

6 Rate: 10%

7 Collateral: AP watch, Rolex watch

8 The guy is one of my mentor’s referrals- he needs money by tomorrow.

9 I have the watches and they have been verified.

10 Funding to send this morning: \$87,700

11 Currently, we have \$12,300 in account. We have loan payoffs that are
12 incoming, but funds won’t be available until Friday. The good news is
13 that I’ve pushed the other deals I will be sending until Monday/Tuesday,
14 so you won’t need to send any to fund the next set of deals.”

15 Q. Email sent by King to L.R. on May 11, 2022, regarding Loan 23 stating:

16 “This one checked out. With papers; no box. Guy looking for \$65k for 3
17 months at 8% (I’ll still give you 6%). He’s looking for funding by
18 tomorrow. If you like it, I can send you total for tomorrow. Let me
19 know what you think.”

20 R. Email sent by King to L.R. on June 27, 2022, regarding Loan 35, Loan

21 41, and Loan 46 stating: “All docs will be there by evening tomorrow
22 for you! Finally got things handled - including the sports contract.

23 Finally got approval on the redacted version. I’ll be on my computer
24 later to finish and share the drive with you. No sense in sending you the
25 link partially done, you will just get constant emails about updates.

26 We have 3 loans on deck that requested funding this past Friday, but I
27 held them off to tomorrow/today (Monday) because you’ll have funds
28

1 in!

2 Deals:

3 1. Loan 35 requested another loan.

4 Amount: \$150k

5 Term: 7 days

6 Rate: 15%

7 Collateral: AP white ceramic

8 Funding: today.

9 2. NHL contract

10 Amount: \$250k

11 Term: 5 months

12 Rate: 7%

13 Player newly drafted, first year, 21 years old, guaranteed contract 2
14 year; bonus is in November for \$500k Funding immediately (Monday)

15 3. AP Royal Oak Chronograph, gold with blue face. (See photos
16 attached)

17 ...

18 I will fund them this morning.”

19
20 S. Email sent by King to L.R. on July 10, 2022, regarding Loan 44, Loan
21 54, and Loan 59 A stating: “Current Deals

22 Deal 1:

23 Loan 44 (the short-term watch) want to renew again - love this one!

24 Amount: \$150,000

25 Deal 2:

26 Loan 1 wants to do another loan; however, with the following terms:

27 Amount: \$195,000

28 Term: 3 months

Rate: 10%

Deal 3:

Amount: \$25,000

Term: 6 months

Rate: 7%

Collateral: NBA Contract guaranteed 4.5m for 3 years, 21 years old, Toronto Raptors player. I happened to be at the NBA summer league games and got this one! Bonus is in January for \$500k.

We have a few more I need to review - but these two need funding by today (Monday). I have about 6 for review for Tuesday funding! Five of which come from my mentor.

As of tomorrow morning we will have \$149,200.00 to use for funding. Spreadsheet to follow. Deals 1 & 3 are the most urgent for Monday morning funding as I am still at the NBA summer league games and I'd like to be able to complete the loan in front of other players ;). Deal 2 is urgent, but if you'd like me to push it off until we collect more funds, I am happy to do so.

Let me know if you are interested and I'll send the amount to fund for today (Monday) funding.

AMOUNT TO FUND:

Deal 2 & 3 TOTAL TO FUND: \$250,800.00

Deal 1, 2 and 3 TOTAL TO FUND: \$445,800.00"

T. Email sent by King to L.R. on June 3, 2022, regarding Loan 32 stating: "This borrower has an urgent need to be funded tomorrow (today), Friday.

Collateral:

2019 Porsche Panamera GTS (Firesale: \$90k) AP Chrono (pics

1 attached) (Firesale: \$45k)

2 Amount: \$65,000

3 Term: 2 months

4 Rate: 12%

5 Borrower is waiting for a purchase order to be paid and has payroll due
6 today.

7 If you're able to fund this would be great. He needs it today to pay
8 employees. All items checked out. Watch has no box, but papers."

9 38. The information contained in the emails from King to Plaintiff, identified
10 and quoted in paragraph 37, above, among others, was false. The representations by
11 King to Plaintiff contained in the emails identified and quoted in paragraph 37, above,
12 regarding the existence of the third-party loans, collateral for the loans, funding of the
13 third-party loans, and descriptions of the third-party borrowers were false.

14 39. King made the representations to Plaintiff contained in the emails identified
15 and quoted in paragraph 37, above, among others, with knowledge of their falsity.

16 40. King made the representations to Plaintiff contained in the emails identified
17 and quoted in paragraph 37, above, among others, with the intent to deceive and defraud
18 Plaintiff and to cause Plaintiff to loan King Lending and King over \$10,000,000 in
19 principal.

20 41. Plaintiff justifiably relied on the representations made by King to Plaintiff
21 contained in the emails identified and quoted in paragraph 37, above, among others, by
22 loaning Defendants \$10,258,500 in principal.

23 42. King intentionally misrepresented to Plaintiff that \$6,331,580 in loans had
24 been repaid by the third-party borrowers and that money had been "redeployed" to fund
25 additional loans. King made this false and fraudulent representation knowing it was
26 false and with intent to induce reliance by Plaintiff and to cause Plaintiff to continue
27 funding additional loans and refrain from pursuing legal action. Plaintiff justifiably
28 relied on this false representation by continuing to fund additional loans.

43. In addition, on or about the following dates, in addition to at other times, King intentionally misrepresented to Plaintiff that payments had been made by third-party borrowers on the purported third-party loans by providing Plaintiff and LR with fraudulent, falsified, and altered King Lending bank statements: on July 2, 2022, with the April 2022 bank statement; on July 6, 2022 with June 2022 bank statement; and on September 8, 2022 with August 2022 bank statements. King uploaded fraudulent and falsified bank statements where she altered the bank statements to show deposits/payments by third-party borrowers that were in fact never made. King would upload these fraudulent, falsified, and altered bank statements into a Google drive shared with Plaintiff and LR and notify Plaintiff and LR that she had loaded the bank statements to show purported payments by third-party borrowers.

44. King and King Lending made the misrepresentations to Plaintiff identified in paragraph 43, above, with knowledge of their falsity and with intent to induce reliance by Plaintiff and to cause Plaintiff to continue funding additional loans and refrain from pursuing legal action. Plaintiff justifiably relied on this false representation by continuing to fund additional loans.

45. As a direct and proximate result of Defendants' fraud and tortious conduct, Plaintiff has been damaged in an amount to be proven at trial, but in the amount of at least \$10,258,500.

46. In doing the things herein alleged, Defendants acted willfully, maliciously, and with the intent to cause injury and harm to Plaintiff. Defendants are therefore guilty of malice and/or fraud in conscious disregard of Plaintiff's rights, thereby warranting an assessment of punitive and exemplary damages in an amount appropriate to punish Defendants, and each of them, and deter them and others from engaging in similar misconduct.

THIRD CAUSE OF ACTION

(Civil Theft, Cal. *Penal Code* Section 496 Against All Defendants)

47. Plaintiff realleges and incorporates by reference the allegations

1 contained in paragraphs 1 through 46, inclusive, of this Complaint as though fully set
2 forth at length.

3 48. As a result of King and King Lending's conduct as alleged herein, they
4 have violated California *Penal Code*, section 496 ("Section 496").

5 49. Section 496, provides, "(a) [e]very person who buys or receives any
6 property that has been stolen or that has been obtained in any manner constituting theft
7 or extortion, knowing the property to be so stolen or obtained, or who conceals, sells,
8 withholds, or aids in concealing, selling, or withholding any property from the owner,
9 knowing the property to be so stolen or obtained, shall be punished by imprisonment in
10 a county jail for not more than one year, or imprisonment pursuant to subdivision (h) of
11 Section 1170.... [¶] (c) Any person who has been injured by a violation of subdivision
12 (a) or (b) may bring an action for three times the amount of actual damages, if any,
13 sustained by the plaintiff, costs of suit, and reasonable attorney's fees."

14 50. King and King Lending have obtained and received property from
15 Plaintiff, the \$10,258,500, in a manner constituting "theft," as that term is defined in
16 California *Penal Code*, section 484(a), and case law interpreting same. California *Penal*
17 *Code*, section 484(a), provides: "[e]very person who shall feloniously steal, take, carry,
18 lead, or drive away the personal property of another, or who shall fraudulently
19 appropriate property which has been entrusted to him or her, or who shall knowingly
20 and designedly, by any false or fraudulently representation or pretense, defraud any
21 other person of money, labor or real or personal property, or who causes or procures
22 others to report falsely of his or her wealth or mercantile character and by thus imposing
23 upon any person, obtains credit and thereby fraudulently gets or obtains possession of
24 money, or property or obtains the labor or service of another, is guilty of theft."

25 51. As a direct and proximate result of Defendants' civil theft, Plaintiff has
26 been damaged in an amount to be proven at trial, but at least \$10,258,500.

27 52. Pursuant to California *Penal Code*, section 496(c), Plaintiff is also
28 entitled to recover treble damages from Defendants.

53. Pursuant to California *Penal Code*, section 496(c), Plaintiff is also entitled to recover attorneys' fees from Defendants.

54. In doing the things herein alleged, Defendants acted willfully, maliciously, and with the intent to cause injury and harm to Plaintiff. Defendants are therefore guilty of malice and/or fraud in conscious disregard of Plaintiff's rights, thereby warranting an assessment of punitive and exemplary damages in an amount appropriate to punish Defendants, and each of them, and deter them and others from engaging in similar misconduct.

FOURTH CAUSE OF ACTION

(Account Stated Against All Defendants)

55. Plaintiff realleges and incorporates by reference the allegations contained in paragraphs 1 through 26, inclusive, of this Complaint as though fully set forth at length.

56. King and King Lending owe Plaintiff at least \$10,258,500 from the ninety-seven (97) loans made by Plaintiff to King Lending.

57. Plaintiff and Defendants, by both words and conduct, have agreed that the amount that Plaintiff alleges to be due from Defendants to Plaintiff, \$10,258,500 plus interest, is the correct amount owed.

58. Defendants, by words and conduct, have promised to pay \$10,258,500, plus interest and other amounts due, to Plaintiff.

59. Defendants have not paid Plaintiff the \$10,258,500, plus interest and other amounts, owed under this account.

60. Defendants owe Plaintiff the amount of \$10,258,500, plus interest.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff prays for judgment against Defendants, jointly and severally, as follows:

1. For damages in the amount to be proven at trial, but in the amount of at least \$10,258,500;

2. For pre-judgment interest at the legal rate or the rate set forth in the contracts;
3. For post-judgment interest at the legal rate;
4. For treble damages pursuant to California *Penal Code*, section 496(c);
5. For attorneys' fees pursuant to contract;
6. For attorneys' fees pursuant to California *Penal Code*, section 496(c);
7. For punitive damages;
8. For court costs; and
9. For such other and further relief as the Court deems just and proper.

DATED: February 10, 2023

LAW OFFICES OF RONALD RICHARDS &
ASSOCIATES, A.P.C.

By: / s / Ronald N. Richards
Ronald N. Richards
Attorneys for Plaintiff LDR
INTERNATIONAL LIMITED

DATED: February 10, 2023

LAW OFFICES OF GEOFFREY LONG,
A.P.C.

By: / s / Geoffrey S. Long
Geoffrey S. Long
Attorneys for Plaintiff LDR
INTERNATIONAL LIMITED

JURY DEMAND

Plaintiff LDR INTERNATIONAL LIMITED hereby demands trial by jury on all causes of action as to which it is entitled to jury.

DATED: February 10, 2023

LAW OFFICES OF RONALD RICHARDS &
ASSOCIATES, A.P.C.

By: / s / Ronald N. Richards
Ronald N. Richards
Attorneys for Plaintiff LDR
INTERNATIONAL LIMITED

DATED: February 10, 2023

LAW OFFICES OF GEOFFREY LONG,
A.P.C.

By: / s / Geoffrey S. Long
Geoffrey S. Long
Attorneys for Plaintiff LDR
INTERNATIONAL LIMITED

EXHIBIT “A”

Loan No.	Purported Collateral	AMOUNT	DURATION (MONTHS)	DATE FUNDED	MATURITY DATE
Loan 01	AP Royal Oak Watch Gold /Black Index AP Royal Oak Chronograph Rose Gold White Index Richard Mille RM 030	\$ 195,000	4	01/14/2022	05/31/2022
Loan 02	1979 Ferrari 308 GTS 1896 Ferrari 328 GTB 2003 Chevrolet Corvette 2010 Rolls Royce Ghost 2014 Aston Martin Vanquish 2020 Porsche Taycan 4S	\$ 235,000	6	01/18/2022	07/18/2022
Loan 03	2006 SeaRay Two-Tone Date Just 2007 Maybach	\$ 175,000	4	01/31/2022	05/31/2022
Loan 04	2017 Tiara F44	\$ 400,000	4	02/18/2022	06/18/2022
Loan 05	Cartier Jewelry Lot	\$ 150,000	3	02/18/2022	05/18/2022
Loan 06	Hermès Birkin Bag 35; White Himalayan Rolex Daytona Rose Gold	\$ 100,000	4	03/04/2022	07/04/2022
Loan 07	1956 Chevrolet Truck 1971 Chevrolet Chevelle	\$ 150,000	3	03/04/2022	06/04/2022
Loan 08	Patek Phillipe Nautilus, Rose Gold, Tiffany Stamp	\$ 350,000	3	03/15/2022	06/14/2022
Loan 09	2021 MBZ S580 Rolex Yacht Master Yellow Gold	\$ 75,000	3	03/28/2022	06/29/2022
Loan 10	Rolex Oyster Perp, Stainless Steel Diamond Ring, Pear, 5.02k Diamond Ring, Yellow Diamond, 8.74k	\$ 120,000	4	03/28/2022	07/28/2022
Loan 11	Coins	\$ 150,000	3	04/01/2022	07/01/2022
Loan 12	Chanel Classic Bag (Beige) Chanel Classic Bag (Black) Chanel Rocket Bag Cartier Monsieur Watch, Rose Gold, Cartier Tank Francaise, Rose Gold, Cartier Juste Un Clous Bracelet, Rose Gold w/ Diamonds, Cartier Love Bracelet, Rose Gold w/ Diamonds, Cartier Love Ring, White Gold w/ Diamonds Cartier Trinity Ring, w/ Diamonds, Cartier Trinity Bracelet, w/Diamonds	\$ 95,000	4	04/06/2022	08/06/2022
Loan 13	Mercedes Benz G Class, 63 AMG	\$ 65,000	2	04/08/2022	06/08/2022
Loan 14	2019 Rolls Royce Dawn	\$ 100,000	3	04/11/2022	07/11/2022
Loan 15	Patek Phillipe Nautilus Watch, Platinum and Ruby	\$ 150,000	4	04/11/2022	08/11/2022
Loan 16	Ruby Ring w/ Diamonds, 10.04k	\$ 80,000	2	04/15/2022	06/15/2022
Loan 17	Avengers Comic Book	\$ 25,000	3	04/19/2022	07/19/2022
Loan 18	1902 Ruble Gold Coin	\$ 30,000	3	04/19/2022	07/19/2022
Loan 19	Van Cleef & Arpels Ruby/Diamond Bracelet	\$ 75,000	3	04/26/2022	07/26/2022
Loan 20	Rolex Daytona, Platinum Ice Blue Face	\$ 100,000	4	04/26/2022	08/26/2022
Loan 21	Lamborghini Aventador	\$ 200,000	3	04/27/2022	07/27/2022
Loan 22	Audemars Piguet Royal Oak, Extra Thin, Black Ceramic	\$ 150,000	3	05/04/2022	08/05/2022
Loan 23	Rolex Rainbow Watch	\$ 55,000	3	05/12/2022	08/12/2022
Loan 24	Audemars Piguet Royal Oak Offshore Chronograph Titanium Audemars Piguet Royal Oak Offshore Ghost	\$ 40,000	3	05/12/2022	08/12/2022
Loan 25	NHL Sports Contract	\$ 500,000	6	05/16/2022	10/17/2022
Loan 26	NHL Sports Contract	\$ 200,000	4	05/24/2022	09/25/2022
Loan 27	MLB Sports Contract	\$ 250,000	6	05/24/2022	10/25/2022
Loan 28	Rolex Day Date II Rose Gold 41mm, Diamond Dial 2018 Rolls Royce Ghost	\$ 150,000	4	05/26/2022	09/25/2022
Loan 29	2016 Aston Martin Vanquish (Silver) AP Rose Gold Chronograph Watch	\$ 100,000	5	05/31/2022	10/31/2022
Loan 30	MLB Sports Contract	\$ 300,000	3	05/31/2022	08/31/2022
Loan 31	NHL Contract	\$ 100,000	4	06/01/2022	10/01/2022

Loan 32	AP Steel Royal Oak Chronograph Watch 2020 Porsche Panamera GTS	\$ 65,000	2	06/03/2022	08/03/2022
Loan 33	NHL Contract	\$ 500,000	4	06/10/2022	10/10/2022
Loan 34	2022 Porsche Taycan 4s	\$ 75,000	6	06/10/2022	12/10/2022
Loan 35	AP Royal Oak White Ceramic 1st	\$ 150,000	0 (7 days)	06/13/2022	06/21/2022
Loan 36	Rolex Rose Gold Day Date II	\$ 100,000	2	06/15/2022	08/16/2022
Loan 37	MBZ G 63 (Matte Black) 2021	\$ 100,000	4	06/20/2022	10/21/2022
Loan 38	Hermes Birkin, So Matte, Alligator Piaget Limelight Diamond Watch	\$ 150,000	4	06/20/2022	10/21/2022
Loan 39	MBZ G 63 (Red)	\$ 100,000	4	06/20/2022	10/21/2022
Loan 40	NHL Sports Contract	\$ 200,000	4	06/20/2022	10/21/2022
Loan 41	MLSoccer Sports Contract	\$ 500,000	6	06/22/2022	12/21/2022
Loan 42	Patek 5711 Jumbo Rose Gold/Brown dial	\$ 100,000	3	06/24/2022	09/24/2022
Loan 43	AP Royal Oak White Gold Frosted/Purple Dial	\$ 75,000	2	06/24/2022	08/24/2022
Loan 44	AP Royal Oak White Ceramic 2nd	\$ 150,000	0 (7 days)	06/27/2022	07/05/2022
Loan 45	NFL Contract	\$ 250,000	5	06/27/2022	11/27/2022
Loan 46	AP Royal Oak Chronograph Gold, with Blue dial	\$ 75,000	3	06/27/2022	09/27/2022
Loan 47	2017 Tiara F44	\$ 400,000	4	07/07/2022	11/07/2022
Loan 48	2021 MBZ S580 Rolex Yacht Master Yellow Gold	\$ 75,000	3	07/07/2022	10/06/2022
Loan 49	Richard Mille Watch	\$ 100,000	2	07/07/2022	09/07/2022
Loan 50	NBA Sports Contract	\$ 350,000	5	07/08/2022	12/08/2022
Loan 51	2005 Ford GT	\$ 200,000	3	07/08/2022	10/08/2022
Loan 52	AP Royal Oak White Ceramic 3rd	\$ 150,000	0 (7 days)	07/11/2022	07/19/2022
Loan 53	NBA Contract	\$ 250,000	6	07/13/2022	01/13/2023
Loan 54	AP Royal Oak Watch Gold /Black Index AP Royal Oak Chronograph Rose Gold White Index Richard Mille RM 030	\$ 195,000	3	07/16/2022	10/16/2022
Loan 55	NBA Sports Contract 45901	\$ 200,000	6	07/16/2022	01/16/2023
Loan 56	Hermès Birkin Bag 35; White Himalayan Rolex Daytona Rose Gold	\$ 100,000	4	07/22/2022	11/22/2022
Loan 57	2019 Rolls Royce Dawn	\$ 100,000	3	07/22/2022	10/22/2022
Loan 58	2019 Ferrari 488 Spider	\$ 150,000	3	07/22/2022	10/22/2022
Loan 59 A	NBA Contract: 45992	\$ 250,000	6	07/22/2022	01/22/2023
Loan 59 B	NBA Contract 45919(b)	\$ 200,000	6	07/22/2022	01/22/2023
Loan 60	NFL Contract 900173	\$ 350,000	5	07/22/2022	12/22/2022
Loan 61	NBA Contract 647007	\$ 250,000	5	07/25/2022	12/28/2022
Loan 62	NFL Contract: 900173	\$ 350,000	5	07/28/2022	12/28/2022
Loan 63	NBA Contract: 647007	\$ 200,000	5	07/28/2022	12/28/2022
Loan 64	AP Royal Oak White Ceramic 4th	\$ 150,000	10 days	07/28/2022	08/05/2022
Loan 65	Lamborghini Aventador	\$ 200,000	3	07/28/2022	10/28/2022
Loan 66	NBA Contract: 647972	\$ 250,000	5	08/03/2022	01/03/2023
Loan 67	Rolls Royce Cullinan	\$ 150,000	3	08/03/2022	11/03/2022
Loan 68	Rolex Daytona [White Dial/Black Chronograph]	\$ 50,000	3	08/04/2022	11/04/2022
Loan 69	AP Royal Oak [Gold Frosted]	\$ 50,000	14 days	08/10/2022	08/24/2022
Loan 70	NBA Contract	\$ 300,000	5	08/10/2022	01/10/2023
Loan 71	NBA Contract	\$ 250,000	5	08/12/2022	01/10/2023
Loan 72	Audemars Piguet Royal Oak Tourbillon [Extra Thin, Black Ceramic]	\$ 150,000	2	08/16/2022	10/16/2022
Loan 73	Audemars Piguet Royal Oak Tourbillon [White Ceramic]	\$ 150,000	10 days	08/16/2022	08/23/2022
Loan 74	MLB Contract 7NN1C3	\$ 300,000	4	08/16/2022	12/16/2022
Loan 75	NFL Contract: 944301	\$ 250,000	5	08/16/2022	01/16/2023
Loan 76	Tiffany's Diamond Engagement Ring [8.4 carats, D Color, Flawless]	\$ 300,000	3	08/18/2022	11/18/2022
Loan 77	2018 Rolls Royce Phantom	\$ 175,000	3	08/23/2022	11/23/2022
Loan 78	NBA Contract 788634	\$ 250,000	4	08/23/2022	12/23/2022

[illegible]