

D-1-GN-16-002939  
CAUSE NO. \_\_\_\_\_

FORESIGHT	, LLC, §	IN THE DISTRICT COURT
Plaintiff,	§	
v.	§	261ST
	§	_____ JUDICIAL DISTRICT
INVERSE INVESTMENTS, LLC and	§	
SCOTT CARSON	§	
Defendants.	§	TRAVIS COUNTY, TEXAS

**PLAINTIFF'S ORIGINAL PETITION  
AND REQUEST FOR DISCLOSURE**

Plaintiff Inverse Investments, LLC ("Foresight"), files this Original Petition complaining of Inverse Investments, LLC ("Inverse") and Scott Carson ("Carson"), and respectfully shows the Court as follows:

**DISCOVERY-CONTROL PLAN**

1. Foresight intends to conduct discovery under Level 2 of Texas Rule of Civil Procedure 190.3. Requests for Disclosure are enclosed.

**PARTIES**

- 2. Foresight is a Texas limited liability company.
- 3. Inverse is a Texas limited liability company who may be served with process by and through its agent for service of process Scott Carson located at 13785 Research Blvd, Ste 125-146, Austin, Texas 78750 or any other place in the State of Texas where he may be found.
- 4. Scott Carson is an individual residing in Texas who may be served at 13785 Research Blvd, Ste 125-146, Austin, Texas 78750 or any other place in the State of Texas where he may be found.

**JURISDICTION AND VENUE**

- 5. The subject matter in controversy is within the jurisdictional limits of this court. This Court has personal jurisdiction over the parties because the parties reside in Texas.
- 6. Venue is proper in Travis County pursuant to TEX. CIV. PRAC. & REM. CODE §

15.002(a), *et seq.*, because all or substantially all of the events giving rise to this matter occurred in Travis County, Texas.

7. Pursuant to Tex. R. Civ. P. 47, Foresight states that the claims asserted herein seek monetary relief between \$100,000 and \$1,000,000, including costs, attorney fees, and interest.

#### CAUSES OF ACTION

##### **A. Count 1: Breach of Contract**

8. *Contract.* On or about May 30, 2014, Foresight and Inverse entered into a Joint Venture Agreement (the "Agreement") whereby Foresight would provide \$49,062.00 ("Investment Funds") to Inverse and Inverse would purchase certain defaulted notes related to real properties in Daytona Beach and Miami, Florida. The Agreement is attached hereto as Exhibit 1 in redacted form and incorporated herein by reference. Inverse was to purchase the notes, and, once Inverse obtained the properties secured by the notes, hire professionals to repair and maintain the properties, manage the properties, inspect the properties, etc. Inverse was required to provide Foresight with records related to the notes/properties, including invoices, statements, accountings, bills, rents, leases, etc. Inverse promised to buyout Foresight if the notes/properties were not sold within 12 months from the time of the Agreement. Once Inverse or Foresight elected the buyout, Inverse had 90 days to pay Foresight the Investment Funds plus 12% interest per year. In the event that the notes/properties sold, Foresight and Inverse agreed to share the proceeds of the sale after Foresight was paid the Investment Funds, any other party was paid for any additional capital contributions and closing costs and unpaid expenses were paid.

9. *Foresight's Performance.* Foresight delivered the Investment Funds to Inverse. Foresight fully performed, or was excused from performance under the Agreement.

10. *Inverse's Breach.* Inverse failed to provide any information regarding the

notes/properties to Foresight as required under the Agreement. Inverse ignored Foresight's requests for information relating to the notes/properties. On May 22, 2015, Inverse offered to buy Foresight out of the Agreement. Foresight insisted that it receive the information regarding the notes/properties before it agreed to the refinancing/buyout offered by Inverse. Instead, Inverse delayed. Inverse provided no information or status updates to Foresight. By October 7, 2015, Inverse stated that it was going to refinance Foresight out by December 1, 2015, to which Foresight immediately agreed. However, Inverse failed to buy Foresight out as promised by December 1, 2015 or by the ninety-day deadline as set forth in the Agreement, being January 6, 2016. Later, Inverse again promised to buy Foresight out of the Agreement by May 17, 2016, but Inverse failed to perform, again. Inverse's actions constitute material breaches of the Agreement. Foresight caused demand to be made upon Inverse to pay Foresight in accordance with the Agreement. Inverse again failed to perform.

11. *Conditions Precedent.* All conditions precedent have been waived, or have occurred, or been performed.

12. *Attorney's Fees.* Inverse's default and refusal to perform under the Agreement have made it necessary for Foresight to employ the undersigned attorneys to file suit. Foresight is entitled to reasonable attorney's fees pursuant to TEX. CIV. PRAC. & REM. CODE §38.001, *et seq.*, including fees incurred in any appeal of this matter.

**B. Count 2: Fraud**

13. Carson represented to Foresight that Inverse would invest the Investment Funds as set forth in the Agreement. Upon information and belief, Inverse did not purchase the notes in with the Investment Funds. Foresight has been unable to locate in the public records evidence of the purchase of the notes by Inverse on or after the date of the Agreement. Therefore, upon information and belief, Defendants diverted the Investment Funds from the intended purpose

without the knowledge or consent of Foresight.

14. Foresight sues Defendants for recovery of damages based on fraudulent inducement and fraudulent misrepresentation. Carson knowingly or recklessly made false representations of substantial and material fact to Foresight with the intent that Foresight rely on the misrepresentations, which representations Carson knew to be false or at the very least reckless as a positive assertion and without knowledge of their truth. Foresight relied on the misrepresentations to its detriment. Foresight seeks a judgment against Defendants, jointly and severally.

**C. Count 3: Sham to Perpetrate Fraud**

15. Inverse is a limited liability company being used to perpetrate a fraud. Carson misled Foresight into believing that it would be investing in two notes secured by real property in Florida. Upon information and belief, Inverse did not use the Investment Funds to purchase the notes/properties. Instead, Defendants used Inverse to gain control of the Investment Funds without liability. As a result, the corporation and the corporate shield should be disregarded.

**D. Count 4: Alter Ego**

16. Carson is liable for the wrongdoing of Inverse because he is the alter ego of Inverse. In support of this claim, Plaintiff would show that the corporate formalities have not been followed as individual and corporate property has been commingled, upon information and belief, Carson has complete or almost complete financial interest and ownership over Inverse and Inverse has been used for the personal purposes of Carson. Furthermore, the corporate entity has been used to perpetrate a fraud.

**E. Count 5: Exemplary Damages**

17. Foresight seeks to recover exemplary damages from Defendants, jointly and severally, for its fraud and fraudulent conduct identified in Counts 2 thru 5.

18. Defendants knowingly or recklessly made false and material representations of fact to Foresight with the intent that Foresight act on them. Foresight relied on the false and material representations and, thereby, suffered injury. Defendants used Inverse to perpetrate a fraud.

**F. Joint and Several Liability**

19. Foresight sues Defendants, jointly, seeking liability and damages against them both, jointly and severally, for the fraud claims set forth in Counts 2 thru 5.

**RESERVATIONS**

20. Foresight does not waive or release any rights, claims, causes of action, or defenses or make any election of remedies that it has or may have, but expressly reserves such rights, claims, and causes of action.

**REQUEST FOR DISCLOSURE**

21. Foresight hereby requests that Inverse and Carson provide the information set forth in Texas Rule of Civil Procedure 194.2(a-1) within 50 days of the date of service of this Petition and Request upon Inverse and Carson to the undersigned counsel at 12222 Merit Drive, Suite 340, Dallas, Texas 75251.

**PRAYER**

**WHEREFORE, PREMISES CONSIDERED,** Plaintiff hereby requests that Defendants be cited to appear, and that upon final trial and other disposition, Plaintiff have judgment against Defendants as follows:

- a. actual, incidental and consequential damages plus pre-judgment interest accruing to the date of trial;
- b. post-judgment interest at the highest rate allowed by law;
- c. exemplary damages;

- d. All costs of court;
- e. Attorney's fees; and
- f. For such other and further relief to which Plaintiff may show itself justly entitled.

Respectfully submitted,

**CLARK, MALOUF & WHITE, LLP**

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