

III. JURISDICTION, VENUE, AND CONDITIONS PRECEDENT

3. This Court has jurisdiction over this matter because the amount in controversy exceeds the minimum jurisdictional limits of this Court.

4. Venue is proper in Travis County under Section 15.002(a)(3) of the Texas Civil Practice & Remedies Code because defendant's principal office is located in Travis County, Texas.

5. Plaintiff seeks monetary relief of \$100,000 or less and nonmonetary relief. Plaintiff reserves the right to amend his claim for relief in the event that Plaintiff learns of additional damages in discovery.

6. All conditions precedent for Plaintiff to recover have been performed, have occurred, or have been waived or excused.

IV. PARTIES

7. Plaintiff, _____ is an individual.

8. Defendant, Inverse Asset Fund, LLC is a Texas limited liability company, whose principal place of business is in Travis County, Texas and may be served with process through its registered agent Scott A. Carson at 13785 Research Boulevard, Suite 125-146, Austin, Texas 78750 or wherever he may be found. Issuance of Citation is hereby requested.

9. Defendant, Scott A. Carson is an individual doing business in Travis County, Texas and may be served with process at 13785 Research Boulevard, Suite 125-146, Austin, Texas 78750 or wherever he may be found. Issuance of Citation is hereby requested.

V. FACTS

10. On or about October 30, 2017, Mc _____ entered into a Joint Venture Agreement with Inverse (the "Agreement"). In the Agreement, Mc _____ agreed to pay Inverse \$75,000.00 to acquire real estate Notes and/or real property. Inverse agreed to include Mc _____ as a co-owner of the Notes, if feasible. Should Inverse need to acquire the underlying real property described in

the Notes, Inverse agreed to record a lien or deed of trust to secure Mc \$75,000.00. This did not happen.

11. Also, Inverse agreed to create an account for Inverse and Mc to have full access and transparency for all transactions related to the Notes and/or real property purchased using Mc s \$75,000.00. These accounts would track the purchase and subsequent sale of the Notes and/or real property. This did not happen.

12. The parties agreed that all proceeds stemming from the sale of the Notes and/or real property would be distributed as follows: (1) Mc would receive the portion of the \$75,000.00 used to purchase the Notes and/or real property, (2) repayment of any additional contributions, (3) closing costs and expenses, and (4) the parties would split the remaining amount 50/50. To date, Inverse has not informed Mc of any sale of the Notes and/or real property.

13. The Agreement specified that, if Inverse failed to sell the Notes and or real property purchased using the \$75,000.00 after 12 months, Mc could terminate the Agreement and Inverse would return the \$75,000.00 plus interest at 12% per annum.

14. It has been over 12 months and Inverse has yet to fulfill any of its obligations under the Agreement. Mc terminated the Agreement per the contract and has yet to receive his \$75,000.00 plus 12% interest. Mc requested an explanation numerous times via email, telephonically, and finally through his attorney to no avail.

15. Mc now seeks his damages from the Defendants for the amount he was promised in the Agreement. Mc also seeks his reasonable and necessary, equitable and just attorneys' fees incurred in pursuing collection of these amounts through this lawsuit.

VI. CAUSES OF ACTION

A. Breach of Contract

16. Mc incorporates all the preceding paragraphs in their entirety for all purposes.

17. Mc has a valid contract with Inverse for the purchase and sale of Notes and/or real property. Mc performed under the contract. Inverse breached the contract. Mc has suffered damages as Inverse has failed to fulfill any of its obligations under the contract.

18. Inverse's failure to perform caused Mc's damages as Mc has yet to receive the \$75,000.00 plus 12 % interest under the Agreement.

B. Money Had and Received

19. Mc incorporates all the preceding paragraphs in their entirety for all purposes.

20. Defendants are holding money that in equity and good conscience belongs to Mc. Defendants are liable to Inverse for at least \$75,000.00 plus 12 % interest they are holding.

C. Fraud

21. Mc incorporates all the preceding paragraphs in their entirety for all purposes.

22. Inverse, through its agent Carson, made materially false representations to Mc with the intent that Mc enter into the Agreement. Mc relied on Defendants' materially false representations and entered into the contract thereby causing Mc injury.

23. Accordingly, Mc seeks a recovery of his actual damages and consequential damages suffered as a result of Defendants' fraud. Mc further seeks exemplary damages pursuant to TEX. CIV. PRAC. & REM. CODE § 41.003(a)(1) because of Defendants' fraud.

D. Liability of Carson Pursuant to the Texas Tax Code

24. Pursuant to Texas Tax Code §171.255, the officers and directors of the Inverse are personally liable for the debts Inverse created or incurred after the time of the forfeiture and before the corporate privileges are revived. Prior to and at the time of the transaction which makes the basis of this lawsuit, Inverse's existence was in forfeiture and remained in forfeiture until December 11, 2017. As such, Carson is jointly and severally liable for any amounts awarded to Mc in this action against Inverse.

E. Attorney's and Other Fees

25. Mc asks the Court to award him reasonable and necessary attorney fees from Defendants under Texas Civil Practice and Remedies Code § Chapter 38.001 and the Texas Business and Commerce Code § 27.01(e). Mc is also entitled to his expert witness fees and other costs provided for in Texas Business and Commerce Code § 27.01(e).

VII. RULE 193.7 NOTICE

26. Pursuant to Rule 193.7 of the Texas Rules of Civil Procedure, Mc hereby gives actual notice to Defendants that any and all documents produced by Defendants may be used against Defendants at any pretrial proceeding and/or at the trial of this matter without the necessity of authenticating the documents.

X. PRAYER

WHEREFORE, McCullin respectfully requests that the Court:

- a) award Mc actual and consequential damages;
- b) award Mc exemplary damages;
- c) award Mc his attorney fees;
- d) award Mc prejudgment interest and post-judgment interest;
- e) award Mc costs of suit;

f) grant Mc all relief in law and in equity to which he is entitled.

Respectfully submitted,
RAPP & KROCK, PC

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