

1st JUDICIAL DISTRICT COURT FOR THE PARISH OF CADDO

STATE OF LOUISIANA

NO.: 597,533

DIVISION: "A"

SPRING STREET INVESTMENTS, LLC

v.

HATFIELD DEVELOPMENT COMPANY, LLC

FILED: _____

DEPUTY CLERK _____

PETITION

The Petition of Spring Street Investments, LLC against Hatfield Development Company, LLC avers as follows:

1.

At all material times hereto, plaintiff, Spring Street Investments, LLC ("Spring Street") was/is a Nevada limited liability company with its principal place of business in Shreveport, Louisiana.

2.

At all material times hereto, defendant, Hatfield Development Company, LLC ("Hatfield") was/is a Louisiana limited liability company domiciled in Shreveport, Louisiana.

3.

Jurisdiction and venue are proper in this matter as the Investment Agreement to Purchase Trailers and Vehicles ("Investment Agreement") made the subject of this petition was negotiated, entered into and/or performed, in whole or in part, in the Parish of Caddo, State of Louisiana.

4.

On or about May 30, 2013, defendant Hatfield entered into the Investment Agreement (Exhibit 1) with plaintiff wherein, Spring Street agreed to advance Hatfield \$116,000.00 (ONE HUNDRED SIXTEEN THOUSAND and no dollars) for the purpose of purchasing, refurbishing, and selling for profit, travel trailers and other vehicles.

5.

The Investment Agreement also provides that upon the sale of any trailer and/or vehicle, Hatfield shall pay Spring Street the amount of principal used to acquire the trailer/vehicle, less any repair costs, plus interest at 7%, and one-half of the net profit.

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\$300.00 FILED

DEC 22 2016

ERIC BRUMLEY

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P. Miller

6.

The Investment Agreement also provides Hatfield shall afford Spring Street equal access to all purchased trailer/vehicles and all documents, records, books of the business and shall provide copies of "Bill of Sales," customer names, and copies of any and all agreements between the purchaser of the trailer/vehicles and Hatfield.

7.

The Investment Agreement also provides Hatfield shall provide Spring Street the original titles to all trailers/vehicles purchased pursuant to the Investment Agreement as collateral for the original loan and grants a security interest in favor of Spring Street in each trailer/vehicle.

8.

The Investment Agreement also provides Hatfield agrees to hold Spring Street harmless and defend Spring Street against all claims made against Hatfield arising out of the referenced business.

9.

The Investment Agreement has no specific termination date; however, under Louisiana law, either party at any time is permitted to terminate the agreement with reasonable notice.

10.

All of the terms and conditions of the Investment Agreement are incorporated in this Petition in their entirety as if copied herein *in extenso*.

11.

Defendant Hatfield has failed to comply with the terms of the Investment Agreement; failed to make timely payments; failed to provide original titles to trailers/vehicles purchased with loan funds; and failed to provide Spring Street with all bills of sale, documents, records, and books of the business, all in breach of the terms of the Investment Agreement, and Hatfield continues to hold unspent funds from the original loan by Spring Street in the amount of \$44,807.00.

12.

Defendant Hatfield has also failed to comply with the terms of the Investment Agreement by failing to provide Spring Street with original titles to the remaining trailers/vehicles still in inventory with Hatfield, purchased with loan funds.

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13.

By correspondence dated March 15, 2016 (Exhibit 2), Spring Street notified Hatfield that Spring Street was terminating the Investment Agreement and demanded the return of the balance of funds still held by Hatfield from the original loan, a detailed accounting of any and all trailers and other vehicles still in Hatfield's possession, and the original titles to the remaining trailers/vehicles still in inventory with Hatfield; and purchased with loan funds.

14.

Despite amicable demand made upon defendant Hatfield for return of the remaining loan funds, a full accounting of any and all trailer/vehicles in Hatfield's possession, and the original titles to the remaining trailers/vehicles still in inventory with Hatfield and purchased with loan funds, Hatfield has not complied with said demand.

15.

As a direct result of defendant Hatfield's actions, Hatfield has breached the Investment Agreement with Spring Street, causing Spring Street to have suffered damages including loss of income/profits, loss of use of funds, past due interest, loss of return of principal, attorney's fees, costs, and other damages not yet fully determined.

16.

The breach of the Investment Agreement by defendant Hatfield and the resulting damages and losses suffered by plaintiff Spring Street were in no way caused or contributed to by any fault, neglect, lack of care or breach of contract on the part of plaintiff, or anyone for whose conduct plaintiff is responsible, but rather solely the result of and caused solely by the breach of contract, fault, neglect, lack of care and negligence on the part of defendant Hatfield, who failed to comply with the terms of the Investment Agreement.

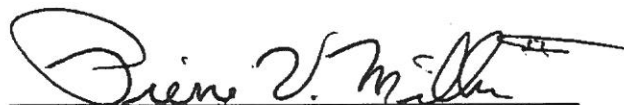
17.

Plaintiff prays for and requests trial by jury, noting that his damages exceed the amount required as specified in Art. 1732 of the Louisiana Code of Civil Procedure.

WHEREFORE, plaintiff Spring Street Investments, LLC, prays after due proceedings are had, there be judgment in its favor and against defendant Hatfield Development Company, LLC, together with legal interest from the date of judicial demand until finally paid in full; for all damages associated with the aforementioned breach of the Investment Agreement, including but not limited to loss of income/profits, loss of use of funds, past due interest, return of principal,

attorney's fees, costs, and judicial interest associated with these proceedings; and for all such other and further relief in the premises as in law, equity and/or injustice plaintiff may be entitled to receive.

Respectfully submitted,



Pierre V. Miller II (17712)

Stephen E. Mattesky (09046)

Patrick Miller LLC

400 Poydras Street, Suite 1680

New Orleans, Louisiana 70130

Telephone: (504) 527-5400

Facsimile: (504) 527-5456

E-mail: pmiller@patrickmillerlaw.com

PLEASE SERVE:

Hatfield Development Company, LLC

through its registered agent

George Eric Hatfield

8530 Box Road

Shreveport, LA 71106

SCAN122820160000000106

Investment Agreement to Purchase Trailers and Vehicles.

This is an agreement between Spring Street Investments LLC, a Louisiana company located at 925 Spring Street, Shreveport Louisiana, known herein as "investor", and Hatfield Development Company, LLC, a limited liability company located at 8530 Box Road, Shreveport, Louisiana here in known as Purchaser.

Investor agrees to transfer loan to Purchaser an vested the amount of \$116,000.00 (one-hundred and sixteen thousand dollars) for the purpose of purchasing refurbished travel trailers, but not limited to other Vehicles, which will be sold by Purchaser for a profit. The loan will be repaid which will be shared as by both the Investor and Purchaser. In addition to sharing the profit, the Investor will receive with interest of at the rate of seven (7%) percent on the purchase price of the trailer or vehicle on a unit by unit basis on the following terms.

Units will be sold by Purchaser at various locations predetermined by mutual agreement by both Purchaser and Investor.

Repairs: Purchaser and Investor understand there may be the need for work performed on each unit such as but not limited to upgrading appliances, flooring, repairing of walls and windows to make the unit sellable. Therefore cost for repairs in excess of \$500.00 per unit or more shall be agreed upon in writing by Purchaser and Investor in advance. Further Investor and Purchaser agree to share any and all repair cost equally. Purchaser must provide Brazzel with documentation of any repairs made to units whether minor or major.

Delivery: Delivery costs across multiple states should be predetermined and agreed upon in advance in by both Investor and Purchaser and shared equally.

Net Profit Loan Repayment: Upon the sale of any unit, Purchaser shall pay Investor the amount of the principal used to acquire or otherwise allocable to the unit, plus interest at seven (7%) percent, plus one half (1/2) the net profit allocable to that unit. Net profit shall be equal to the sales revenue received from the sale of the unit less all documented costs allocable to the unit, including acquisition price and associated costs, repair expenses allowed under the terms of this agreement, delivery and other transportation costs allowed under the terms of this agreement. and Purchaser agree to share the "net profit"

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EXHIBIT

1

equally split(50%/50%) on a per unit basis.

Investor shall be afforded equal access to all purchased units and all documents, records, and books of the business and shall be provided with copies of "bill of sales," customer names, and copies of any and all agreements between buyer and Purchaser. Additionally, Purchaser retain copies and will provide Investor with the original titles to all trailers and Vehicles purchased as collateral for the original loan amount. Purchaser hereby grants a security interest in favor of Investor in each unit purchased.

Purchaser agrees to hold Investor harmless and defend Investor against all claims made against Investor arising out of the business. Purchaser agrees to maintain comprehensive liability insurance in an amount satisfactory to Investor.

Investor sole role is as a lender. Nothing in this agreement shall be interpreted to make Investor a partner or joint venture of Purchaser.

Agreed:

Purchaser

Date:

05/28/13

Agreed:

Investor

Date:

05/30/13

SCAN12282016000000108

From: Gregg Brazzel <gregory@springstreetinv.net>
Date: Tuesday, March 15, 2016 at 7:54 AM
To: Eric Hatfield <hatfieldselect@yahoo.com>
Subject: important/ termination of agreement

SCAN12282016000000109

Eric,

Please accept this letter as formal notice of the termination of the Investment Agreement to Purchase Trailers and Vehicles between Spring Street Investments, LLC and Hatfield Development Company, LLC signed by Purchaser on May 28, 2013 and by Investor on May 30, 2013. You are no longer authorized to use any of the funds from this venture to purchase any additional vehicles, trailers, or anything else.

I have repeatedly requested all the original titles and ownership documents, as well as copies of all documentation related to other expenses incurred in connection with all of the purchased vehicles still in your possession. Despite repeated promises from you, you still have not sent these documents. At this point, I have little choice but to require you to send the requested documents within 15 days. If I have not received the documents by then, I will refer the matter to an attorney.

Finally, according to your last accounting, you still have \$44,807 of the original loan amount that you have not used. In view of the termination of our agreement, I demand the immediately return of those unused funds.

Cordially,

Gregory A. Brazzel
Spring Street Investments
gregory@springstreetinv.net
cell: 805-479-7446
office: 318-221-8519



PATRICK MILLER LLC
SUITE 1680 • TEXACO CENTER
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NEW ORLEANS, LOUISIANA 70130

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pmiller@patrickmillerlaw.com

December 21, 2016

UPS: 7780 2191 6400


Clerk of Court
Caddo Parish Courthouse
501 Texas Street, Room 103
Shreveport, LA 71101-5408

Re: *Spring Street Investments, LLC v. Hatfield Development Company, LLC*
1st Judicial District Court No.:
Our File No.: 16-077

Dear Sir or Madam:

Enclosed please find the original and two (2) copies of a *Petition*. Please file the original into the record and return a date-stamped copy to me in the enclosed self-addressed, stamped envelope. Also enclosed is this firm's check in the amount of \$300.00 to cover the filing and service fees.

Very truly yours,



Pierre V. Miller II

PVMII:mky
Enclosures

SCAN12282016000000110

Citation

SR

SPRING STREET INVESTMENTS LLC

VERSUS

HATFIELD DEVELOPMENT COMPANY LLC

NO. 597533-A

STATE OF LOUISIANA

PARISH OF CADDO

FIRST JUDICIAL DISTRICT COURT

THE STATE OF LOUISIANA: TO HATFIELD DEVELOPMENT COMPANY LLC
THRU GEORGE ERIC HATFIELD, AGENT
8530 BOX ROAD
SHREVEPORT LA 71106

of the Parish of CADDO

YOU HAVE BEEN SUED.

Attached to this Citation is a certified copy of the Petition.* The petition tells you what you are being sued for.

You must EITHER do what the petition asks, OR, within FIFTEEN (15) days after you have received these documents, you must file an answer or other legal pleadings in the Office of the Clerk of this Court at the Caddo Parish Court House, 501 Texas Street, Room 103, Shreveport, Louisiana.

If you do not do what the petition asks, or if you do not file an answer or legal pleading within FIFTEEN (15) days, a judgment may be entered against you without further notice.

This Citation was issued by the Clerk of Court for Caddo Parish, on this date December 22, 2016.

*Also attached are the following:

MIKE SPENCE, CLERK OF COURT

— REQUEST FOR ADMISSIONS OF FACTS

— INTERROGATORIES

— REQUEST FOR PRODUCTION OF DOCUMENTS

By: _____

Deputy Clerk

PIERRE MILLER II 7940

Attorney

SCAN12282016000000111

FILE

COPY

