

**IN THE SUPERIOR COURT OF FULTON COUNTY  
STATE OF GEORGIA**

**RYAN WILSON, individually and as     )**  
**Sellers' Representative on behalf of the     )**  
**Former Unitholders of The Gathering     )**  
**Spot Holdings, LLC, and     )**  
**T'KEEL PETERSEN,     )**  
  
**Plaintiffs,     )**  
  
**v.     )**  
  
**GREENWOOD, INC.,     )**  
  
**Defendant.     )**

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**COMPLAINT**

**Introduction**

1.

The Gathering Spot (“TGS”) is a private membership club that combines elements of work space, social club, and event venue to create a community for its members. TGS provides a physical space where members can work, network, collaborate, socialize, and attend events. The space is designed to be inclusive, welcoming, and conducive to productivity. Where there is no physical club to access, TGS members are part of “connected city” communities, offered in-person experiences, and have access to on-line content, including conversations with business and cultural leaders. Since its inception in 2016, TGS’s founders, Plaintiffs Ryan Wilson (“Wilson”) and T’Keel Petersen (“Petersen”), grew its membership to 12,000 business and individual members. In no small part due to the success of TGS, Defendant acquired TGS from Plaintiffs in 2022, in what Atlanta Business Chronicle selected as one of its “Deals of the Year,” an award honoring the most influential mergers and acquisitions for this region. Unfortunately, Defendant has engaged

in intentional misconduct to knowingly breach the Parties' purchase agreement. Defendant's intentional misconduct constitutes a material breach of the purchase agreement. It is further clear that Defendant will continue to commit material breaches of the purchase agreement, including with respect to the upcoming payment due March 31, 2023. Plaintiffs therefore bring this action to enforce their rights against Defendant. Additionally, should discovery reveal that Greenwood's intent was to withhold payment all along, Plaintiffs reserve their right to amend this Complaint to assert a fraud claim and seek punitive damages.

### **Jurisdiction and Venue**

2.

Pursuant to Section 10.8 of the Purchase Agreement, the Defendant and Plaintiffs expressly submitted to personal jurisdiction and venue in courts in Fulton County, Georgia. Additionally, Plaintiffs Wilson and Petersen are residents of Atlanta, Fulton County, Georgia.

### **The Parties**

3.

Plaintiffs Wilson and Petersen are long-time residents of Atlanta, Georgia. Wilson and Petersen co-founded TGS in 2016. Wilson, as Chief Executive Officer of TGS, has been recognized as the Small Business Person of the Year, 40 Under 40 honoree by the Atlanta Business Chronicle, and one of Atlanta's 500 most powerful leaders by Atlanta Magazine and Georgia Trend. Wilson strongly believes in service and has served on the board of many community-based organizations including The Community Foundation for Greater Atlanta, Hands on Atlanta, Usher's New Look, the Atlanta Business League, The Metro Chamber of Commerce, and Invest Atlanta's Foundation. Petersen, as Chief Financial Officer of TGS, has been honored by Atlanta Magazine, The Root 100 and Ebony Power 100. Petersen similarly proudly serves his community

as a board member of the Atlanta Convention & Visitors Bureau, Harvard Diversity Project, and Re:imagine/ATL. Wilson and Petersen were awarded a Phoenix Award in 2022, the highest honor from the city of Atlanta.

4.

Plaintiff the Former Unitholders of The Gathering Spot Holdings, LLC (“TGS Unitholders”) represent the dynamic nature of TGS’s membership community. TGS Unitholders consist of business leaders, athletes and entertainers, and respected community leaders. The TGS Unitholders include the following individuals and entities, in addition to Wilson and Petersen:

- Mark Wilson
- GoTech Solutions LLC
- Ashok Viaravan
- Balanced Life Investors, LLC
- Valor Ventures VI LP
- TGS Investors I, LLC
- Cap X, LLC
- Cameron J. Newton Enterprises, Inc.
- CIH Group LLC
- JADD Capital
- KnightmonJaquan LLC
- Lynton Asset LP
- Green Associates

As discussed in more detail below, Wilson is designated as the TGS Unitholders’ representative for matters relating to the purchase transaction with Defendant.

5.

Defendant Greenwood, Inc., a Delaware corporation with its principal place of business in Atlanta, Georgia, is a digital banking services platform for Black and Latino individuals and businesses, and was founded in 2020.

## **TGS History**

6.

Under the leadership of its founders, Wilson and Petersen, TGS grew from a small start-up in 2016 with no members to a thriving business with multiple physical locations across the United States, including Atlanta and Los Angeles, and more than 12,000 individual and corporate members. TGS has been featured in The Wall Street Journal, Fast Company, The New York Times, Bloomberg Businessweek and many other publications. TGS has received numerous awards and enjoys a strong reputation in Atlanta and around the country since its expansion.

7.

TGS members are selected based on their values, accomplishments, and potential to contribute to the community. This results in a diverse group of members from different backgrounds, industries, and interests. TGS's community consists of many of Atlanta's most engaged, community-oriented and high-profile leaders.

**The Transaction**

8.

Effective on April 19, 2022, Plaintiffs and Greenwood entered into a Unit Purchase Agreement (the "Purchase Agreement"), which set forth the terms by which Greenwood purchased all the units of TGS and TGS Unitholders invested in Greenwood. The transaction created the largest combined fintech and community platform for minorities in the United States and formed a partnership between two companies focused on empowering minorities towards entrepreneurship, financial freedom and wealth building.

9.

Plaintiffs entered into the transaction and the Purchase Agreement with Greenwood with the belief that TGS was joining a growing fintech platform that would better serve the community at scale.

10.

Section 9.1 of the Purchase Agreement designates Wilson as the “Sellers Representative” and grants Wilson the authority to act on behalf of the TGS Unitholders as follows:

Sellers’ Representative. Each Seller hereby irrevocably appoints Sellers’ Representative as agent and attorney-in-fact for each such Seller with full power and authority to represent each Seller and such Seller’s successors and assigns with respect to all matters arising under this Agreement and the Ancillary Agreements, and all actions taken by Sellers’ Representative under this Agreement or such Ancillary Agreements will be binding upon each such Seller and such Seller’s successors and assigns as if expressly ratified and confirmed in writing by each of them. Without limiting the generality of the foregoing, Sellers’ Representative has full power and authority, on behalf of each Seller and such Seller’s successors and assigns, to interpret the terms and provisions of this Agreement, to dispute or fail to dispute any Liability Claim under this Agreement or such Ancillary Agreements, to negotiate and compromise any dispute that may arise under this Agreement or such Ancillary Agreements and to sign any releases or other documents with respect to any such dispute. . . .

Wilson brings this action on his own behalf and on behalf of the other TGS Unitholders

11.

Section 2.2 of the Purchase Agreement provides an aggregate purchase price for the units of TGS comprised of a Base Cash Purchase Price, Stock Consideration, and Earn-Out Payment (collectively, the “Purchase Price”), subject to adjustment pursuant to certain provisions of the Purchase Agreement.

12.

Section 2.5 of the Purchase Agreement governs the second and final post-closing payout of the remaining Los Angeles Operating Reserve amount, including any adjustments thereto.

13.

Under Section 2.5, the first requirement to the second and final post-closing payout of the remaining amount of the Los Angeles Operating Reserve is to determine whether there should be an adjustment to this amount. To determine this, Section 2.5(a) of the Purchase Agreement requires Greenwood to prepare and deliver to Plaintiffs a calculation of the net income or loss of the Company's Los Angeles location.

14.

Specifically, Section 2.5(a) of the Purchase Agreement states as follows:

Within 45 days after December 31, 2022, [Greenwood] shall prepare and delivery to [Wilson] a statement (the "Los Angeles Operating Income/Loss Closing Statement") setting forth in reasonable detail, its calculation of the operating net income or loss related to the operation of the Los Angeles location of the Company following the Closing (the "LA Operating Income") in accordance with the methodology set forth on the LA Expenses Calculation Schedule. The Parties agree that the purpose of determining the LA Operating Income, and the related purchase price adjustments contemplated by this Agreement is to measure changes in LA Operating Income in relation to the Target LA Operating Income, and such processes are not intended to (a) permit the introduction of different judgments, accounting methods, policies, principles, practices, procedures, classifications or estimation methodologies for the purpose of determining the LA Operating Income or (B) adjust for errors of omissions that may be found with respect to the Financial Statements or any other balance sheet referenced in Article 3.

15.

Thus, pursuant to Section 2.5(a) of the Purchase Agreement, Greenwood was required to prepare and deliver the Los Angeles Operating Income/Loss Closing Statement to Wilson, in his representative capacity, by February 14, 2023.

16.

Greenwood was fully aware of this deadline and of the deadline for the payment of the Los Angeles Operating Reserve to Plaintiffs. In fact, on January 7, 2023, Dr. Paul Judge (“Judge”), Greenwood’s co-founder and Board Member, corresponded with Petersen about the Los Angeles Operating Reserve payment deadlines and expressly stated the contractual deadlines as follows:

Hey TK, To answer your question about the date. As defined by the agreements, for the operating loss reserve, there is a 45 day period from Dec 31 to do the operating income determination. That brings the determination date to Feb 14. The payment is then due 5 business days after that which brings to Feb 20 expected payment date. The new CFO Mike starts this month and he’ll work on this.  
Best, Paul

Attached hereto as **Exhibit A** is a true and correct copy of Judge’s January 7, 2023 email to Petersen.

17.

Moreover, the requirement to prepare and deliver the Los Angeles Operating Income/Loss Closing Statement was Greenwood’s alone, and Greenwood, as the new owner of TGS, had full access to all the books and records and information necessary to prepare the Los Angeles Operating Income/Loss Closing Statement.

18.

Indeed, on January 3, 2023, Greenwood by email confirmed receipt of all login information to TGS’s operating systems and financial accounts required for Greenwood to prepare the Los Angeles Operating Income/Loss Closing Statement. Attached hereto as **Exhibit B** is a true and correct copy of the December 29, 2022 through January 3, 2023 email chain between Petersen, Darin Cline, Greenwood’s Chief Operating Officer, Sheila Bailey, Greenwood’s then-acting CFO/Accountant.

19.

At no time from January 3-February 14, 2023 did Greenwood claim it did not have the information needed to prepare the Los Angeles Operating Income/Loss Closing Statement. Similarly, at no time from January 3-February 14, 2023 did Greenwood ask Plaintiffs for any information to prepare the Los Angeles Operating Income/Loss Closing Statement.

20.

As a courtesy, January 20, 2023, Petersen delivered to Mike Okoth (“Okoth”), Greenwood’s Chief Financial Officer, all the financial information necessary for Greenwood to prepare the Los Angeles Operating Income/Loss Closing Statement. Attached hereto as **Exhibit C** is a true and correct copy of Petersen’s January 20, 2023 email to Okoth. According to these financial documents, the Los Angeles Operating Income exceeded the Target Los Angeles Operating Income.

21.

Greenwood did not express any objection to or concerns about the information provided it by Petersen at any time prior to the February 14, 2023 deadline for Greenwood to prepare and deliver the Los Angeles Operating Income/Loss Closing Statement.

22.

To the contrary, Okoth informed Petersen that Greenwood had all the information needed to prepare the Los Angeles Operating Income/Loss Closing Statement and that during the week of February 6, 2023 he had reviewed the financial information. In that same conversation, Okoth confirmed that no adjustments were needed to the Los Angeles Operating Reserve amount prior to release.



23.

However, Greenwood failed to prepare and/or deliver the Los Angeles Operating Income/Loss Closing Statement to Plaintiffs on or by February 14, 2022.

24.

In advance of the Greenwood's February 20, 2023 payment deadline, Petersen thus confirmed Okoth's representation that the Purchase Agreement requirements had been met and the full amount of the remaining Los Angeles Operating Reserve should be released to Plaintiffs. Petersen sent this confirmation via email to Judge and Ryan Glover ("Glover"), Greenwood's co-founder and Chairman, on February 15, 2023, stating as follows:

Hey Paul and RG, Wanted to follow up on this note. When Mike [Okoth] and I connected last week, he confirmed that TGS had met the threshold for the full release of the LA operating loss reserve. Given that Feb 20<sup>th</sup> is a banking holiday. Can we confirm to the TGS shareholders that the payment will be released on Feb 21<sup>st</sup> so I can follow up with sellers. Best, TK

Attached hereto as **Exhibit D** is a true and correct copy of Petersen's February 15, 2023 email to Judge and Glover.

25.

Despite Greenwood's acknowledgements and express knowledge, Greenwood failed to deliver the Los Angeles Operating Income/Loss Closing Statement to Wilson or any of the Plaintiffs by February 14, 2023.

26.

In fact, as of the date of filing this Complaint, Greenwood still has not delivered the Los Angeles Operating Income/Loss Closing Statement to Wilson or any of the Plaintiffs.

27.

Furthermore, despite Greenwood's acknowledgements and express knowledge, Greenwood failed to release the remaining amount of the Los Angeles Operating Reserve to Plaintiffs by February 21, 2023.

28.

In fact, as of the date of filing this Complaint, Greenwood still has not released the remaining amount of the Los Angeles Operating Reserve to Plaintiffs.

29.

Greenwood is instead intentionally and willfully refusing to deliver the Los Angeles Operating Income/Loss Closing Statement to Plaintiffs in an effort to delay indefinitely a substantial post-closing payment to Plaintiffs.

30.

Additionally, Greenwood is intentionally and willfully refusing to release the remaining amount of the Los Angeles Operating Reserve to Plaintiffs, despite the fact that Plaintiffs have satisfied all the requirements for such release under the Purchase Agreement.

31.

In light of Greenwood's existing breach of the Purchase Agreement, Plaintiffs sought confirmation from Greenwood that Greenwood would be making the next payment due under the Purchase Agreement, the earn-out payment.

32.

Section 2.7 of the Purchase Agreement governs the earn-out payment and requires Greenwood to pay the earn-out payment (calculated in the manner set forth in Section 2.7) to Plaintiffs on or by March 31, 2023 (the "Earn-Out Payment").

33.

In response to Plaintiffs' inquiries, however, Greenwood refused to commit to making the Earn-Out Payment at all, and certainly refused to state it would make the Earn-Out Payment in a timely fashion.

34.

There is no basis for Greenwood to refuse to commit to making the Earn-Out Payment as it is calculated using revenue figures only, which are fully available to Greenwood.

35.

Plaintiffs therefore seek damages arising out of Greenwood's willful misconduct and material breach and anticipatory breach of the Purchase Agreement.

**COUNT I - Breach of Contract**

36.

Plaintiffs reallege and incorporate paragraphs 1 through 35 of this Complaint into this Count as if fully restated herein.

37.

Plaintiffs and Greenwood entered into the Purchase Agreement whereby Greenwood agreed to a certain process for, among other items, certain post-closing payments to Plaintiffs.

38.

The Purchase Agreement required Greenwood to deliver Los Angeles Operating Income/Loss Closing Statement on or before February 14, 2023 so that the Parties could calculate adjustments, if any, to and subsequently make the second and final post-closing payment of the remaining Los Angeles Operating Reserve to Plaintiffs.

39.

Greenwood admitted that it knew of this deadline and that it had all the information needed to prepare the Los Angeles Operating Income/Loss Closing Statement.

40.

Despite its admissions and acknowledgements, Greenwood knowingly and intentionally failed to provide Plaintiffs with the Los Angeles Operating Income/Loss Closing Statement solely to avoid making the post-closing payment of the Los Angeles Operating Reserve amount to Plaintiffs. Such willful misconduct constitutes a material breach of the Purchase Agreement.

41.

By breaching the Purchase Agreement, Greenwood caused Plaintiffs damages, including special, general, compensatory, and direct damages in amounts that shall be proven at trial, including but not limited to the post-closing payment of the full amount of the Los Angeles Operating Reserve to Plaintiffs.

**COUNT II - Breach of Contract**

42.

Plaintiffs reallege and incorporate paragraphs 1 through 41 of this Complaint into this Count as if fully restated herein.

43.

Plaintiffs and Greenwood entered into the Purchase Agreement whereby Greenwood agreed to certain post-closing payments to Plaintiffs.

44.

The Purchase Agreement required Greenwood to release and make payment of the Los Angeles Operating Reserve to Plaintiffs within five (5) business days of the Parties' agreement on the adjustment thereto, if any.

45.

Greenwood expressly acknowledged this deadline in a January 7, 2023 email communication with Plaintiffs.

46.

Greenwood also expressly acknowledged that it had reviewed the necessary financial information, that there should be no adjustment to the Los Angeles Operating Reserve amount, and that Plaintiffs had met the threshold requirements of the Purchase Agreement for the release of the full amount of the Los Angeles Operating Reserve to Plaintiffs. Plaintiffs did not dispute this determination by Greenwood.

47.

Despite that, Greenwood willfully and intentionally failed to release and pay to Plaintiffs the Los Angeles Operating Reserve amount, in full or in part. Such willful misconduct constitutes a material breach of the Purchase Agreement.

48.

By breaching the Purchase Agreement, Greenwood caused Plaintiffs damages, including special, general, compensatory, and direct damages in amounts that shall be proven at trial, including but not limited to the post-closing payment of the full amount of the Los Angeles Operating Reserve to Plaintiffs.

### **COUNT III – Anticipatory Breach of Contract**

49.

Plaintiffs reallege and incorporate paragraphs 1 through 48 of this Complaint into this Count as if fully restated herein.

50.

Plaintiffs and Greenwood entered into the Purchase Agreement whereby Greenwood agreed to certain post-closing payments to Plaintiffs.

51.

The Purchase Agreement requires Greenwood to make the Earn-Out Payment on or by March 31, 2023. The Earn-Out Payment is substantial.

52.

Given Defendant's current and existing breaches of the Purchase Agreement, Plaintiffs sought confirmation from Defendant that it would make the Earn-Out Payment timely and pursuant to Section 2.7.

53.

Greenwood refused to commit that it would make the Earn-Out Payment timely and pursuant to Section 2.7. Greenwood did not offer any reason or justification for its refusal to commit to continuing to comply with the Purchase Agreement, and in fact there is no reason or justification for such refusal.

54.

Greenwood's refusal to commit to future compliance with Section 2.7 of the Purchase Agreement, coupled with its multiple existing breaches of the Purchase Agreement, evidences clear and unequivocal repudiation by Greenwood of its obligation to make the Earn-Out Payment

in compliance with Section 2.7 of the Purchase Agreement. Such willful misconduct constitutes an anticipatory breach of the Purchase Agreement.

55.

By its anticipatory breach of the Purchase Agreement, Greenwood has caused and will continue to cause Plaintiffs damages, including special, general, compensatory, and direct damages in amounts that shall be proven at trial, including but not limited to the full amount of the Earn-Out Payment to Plaintiffs.

**COUNT IV - Breach of the Implied Duty of Good Faith and Fair Dealing**

56.

Plaintiffs reallege and incorporate paragraphs 1 through 55 of this Complaint into this Count as if fully restated herein.

57.

Every contract imposes a duty of good faith and fair dealing in the performance of each Party's respective duties and obligations.

58.

The Purchase Agreement obligated Greenwood to deliver Los Angeles Operating Income/Loss Closing Statement on or before February 14, 2023 and to release and make payment of the Los Angeles Operating Reserve to Plaintiffs within five (5) business days of the Parties agreement on any adjustment thereto. Greenwood determined that no adjustment was needed, and Plaintiffs did not dispute that determination.

59.

Greenwood instead knowingly and willfully refused to provide the Los Angeles Operating Income/Loss Closing Statement to Plaintiffs by February 14, 2023 and knowingly and willfully

failed to release and make payment of the Los Angeles Operating Reserve to Plaintiffs by February 21, 2023. Such misconduct constitutes a breach of Greenwood's duty to Plaintiff of good faith and fair dealing.

60.

Additionally, the Purchase Agreement obligated Greenwood to make the Earn-Out Payment to Plaintiffs on or by March 31, 2023. Despite this and without any purported justification even in light of its current breaches of the Purchase Agreement, Greenwood has refused to commit to making the Earn-Out to Plaintiffs on or by March 31, 2023. Such misconduct also constitutes a breach of Greenwood's duty to Plaintiff of good faith and fair dealing.

61.

Plaintiffs are entitled to recover damages for Greenwood's breach of its duty to act in good faith and fair dealing under the Purchase Agreement in an amount to be proven at trial.

**COUNT V - Reasonable Attorneys' Fees and Expenses Of Litigation**

62.

Plaintiffs reallege and incorporate paragraphs 1 through 61 of this Complaint into this Count as if fully restated herein.

63.

Section 10.9 of the Purchase Agreement provides that "the non-prevailing Party [in legal action] shall pay, in addition to all other remedies to which the prevailing Party may be entitled, the costs and expenses incurred by the prevailing Party in conducting the suit, action, or proceeding, including reasonable attorneys' fees and expenses and court costs."



64.

Upon judgment in favor of Plaintiffs, Plaintiffs are entitled to an award of attorney's fees and costs of litigation pursuant to Section 10.9 of the Purchase Agreement.

65.

Additionally, Greenwood has acted willfully and intentionally with regards to its obligations under the Purchase Agreement alleged herein. Moreover, Greenwood has been stubbornly litigious and have caused Plaintiffs unnecessary trouble and expense.

66.

Plaintiffs are therefore also entitled to an award of attorney's fees and the costs of litigation pursuant to O.C.G.A. § 13-6-11 or any other applicable law.

WHEREFORE, Plaintiffs pray for the following relief:

- (1) a judgment in their favor on Defendant's breaches and anticipatory breach of contract and breaches of the implied duty of good faith and fair dealing, and on Plaintiffs' claim for attorneys' fees and expenses'
- (2) a judgment awarding all compensatory, consequential, special, and general damages arising from Greenwood's willful and knowing breaches of the Purchase Agreement and of the implied duty therein of good faith and fair dealing;
- (3) an award of attorney's fees and expenses pursuant to Section 10.9 of the Purchase Agreement and/or O.C.G.A. § 13-6-11 or other applicable law; and
- (4) any further equitable and legal relief as the court deems appropriate.

Respectfully submitted, this 27<sup>th</sup> day of February, 2023.

**WARGO FRENCH & SINGER LLP**

/s/ Joseph D. Wargo

Joseph D. Wargo

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*Attorneys for Plaintiffs*



# Exhibit A





Ryan Wilson <rwilson@thegatheringspot.club>

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## waterfall

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**Paul Judge** <paul@bankgreenwood.com>

Sat, Jan 7, 2023 at 2:52 PM

To: TK Petersen <tpetersen@thegatheringspot.club>

Cc: Ryan Glover <ryan.glover@bankgreenwood.com>, Ryan Wilson <rwilson@thegatheringspot.club>

Hey TK,

To answer your question about the date. As defined in the agreements, for the operating loss reserve, there is a 45 day period from Dec 31 to do the operating income determination. That brings the determination date to Feb 14. The payment is then due 5 business days after that which brings to Feb 20 expected payment date.

The new CFO Mike starts this month and he'll work on this.

Best,  
Paul

On Jan 7, 2023, at 10:05 AM, TK Petersen <tpetersen@thegatheringspot.club> wrote:

[Quoted text hidden]



# Exhibit B





## Re: TGS logins

Page 1 of 4







Tue, Jan 3, 2023 at 9:19 PM

Thanks, Tk, for the progress and the update.

Happy-Tuesday-That-Felt-Like-A-Monday!

Darin  
[Quoted text hidden]

Wed, Jan 4, 2023 at 5:16 PM

Hello TK,

While you are handling the Chase Online Business login, please provide a login for Cigna and your 401K program.  
Thanks so much!!!  
We will get there! :)

Sheila  
[Quoted text hidden]



# Exhibit C



----- Forwarded message -----

From: **TK Petersen** <> Date: Fri, Jan 20, 2023 at 8:43 PM

Subject: TGS LA Operating Income

To: Mike Okoth <>

Cc: Tk Petersen <>, Patrice Copeland <>

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Hey Mike,

Please find the P&L attached for your review. We began operating in LA in May which was the first month we charged dues and allowed members to access the club.

Also copied here is Patrice Copeland, our controller, who joined in May of last year as well and had been a tremendous addition to the TGS team.

Best,

TK

--

photo



TK Petersen

**CFO**

THE GATHERING SPOT

384 NORTHYARDS BLVD STE 190

ATLANTA, GA 30313

w: [thegatheringspot.club](http://thegatheringspot.club)



--

TK Petersen

**CFO**

photo

THE GATHERING SPOT  
384 NORTHYARDS BLVD STE 190  
ATLANTA, GA 30313

m:

w: [thegatheringspot.club](http://thegatheringspot.club)



YOUR ONE STOP FOR EVERYTHING HIP HOP

# HiPHOP

ENQUIRER

# Exhibit D





Ryan Wilson <rwilson@thegatheringspot.club>

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## waterfall

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**TK Petersen** <>

Wed, Feb 15, 2023 at 5:02 PM

To: Paul Judge <>

Cc: Ryan Glover <>

Hey Paul and RG,

Wanted to follow up on this note. When Mike and I connected last week, he confirmed that TGS had met the threshold for the full release of the LA operating loss reserve. Given that Feb 20th is a banking holiday. Can we confirm to the TGS shareholders that the payment will be released on Feb 21st so I can follow up with sellers.

Best,  
TK

[Quoted text hidden]

