



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

WINDSOR I, LLC)	
)	
Plaintiff,)	
)	
v.)	C.A. No. _____
)	
CWCAPITAL ASSET MANAGEMENT LLC,)	
)	
Defendant.)	

**COMPLAINT FOR SPECIFIC PERFORMANCE, INJUNCTIVE,
AND OTHER EQUITABLE RELIEF**

THE PARTIES

NOW COMES, Plaintiff, Windsor I, LLC (“Windsor”) by and through its undersigned attorneys, brings this action for specific performance and other equitable relief against Defendant, CWCapital Asset Management LLC (“CW Asset Management”). In support thereof, Plaintiff avers as follows:

1. Plaintiff, Windsor is a Delaware limited liability company with its principal place of business located at 2126 West Newport Pike, #200, Wilmington, Delaware 19804.

2. Defendant, CW Asset Management, is the Special Servicer affiliate of CWCapital LLC¹, with its principal place of business located at 7501 Wisconsin Avenue, Suite 500 West, Bethesda, Maryland 20814.

3. According to the Delaware Division of Corporations website, CW Asset Management is a Delaware limited liability company with a registered agent identified as Corporation Services Company, 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808. *See* printout at Exhibit A.

4. Special servicers such as CW Asset Management handle the default side of loan servicing.

¹ CWCapital LLC, (“CWCapital”) is a Massachusetts limited liability company with its principal place of business located at One Charles River Place, 63 Kendrick Street, Needham, Massachusetts 02494. According to its website, CWCapital provides expert investment and management special services for Commercial Mortgage Backed Securities (“CMBS”) loans. *See* <http://www.cwcapital.com/>. Upon information and belief, CWCapital packages loans, bundles them, and sells them as CMBS. CWCapital’s LinkedIn profile explains:

CWCapital is a leading commercial real estate firm with a broad service offering that spans the life of your commercial real estate investment. Renowned CMBS experts with one of the largest Special Servicing platforms, we offer our clients deep market experience in acquisition services, underwriting and due diligence, investment management, CMBS research analytics, property management and state-of-the-art asset management software.

See <https://www.linkedin.com/company/cw-capital-asset-management-llc>.

5. According to its website, since 2007, CW Asset Management “has successfully resolved approximately \$55.9 billion of loans encompassing approximately 3,800 assets.” <http://www.cwcapital.com/asset-management/>.

6. Upon information and belief, CW Asset Management utilizes a fee-based collection model and does not own the loans it services, although, upon information and belief, it may also acquire distressed loans or distressed properties related to loans it services.

OPERATIVE FACTS

7. Windsor is the owner of the 48,000 square foot commercial property and “box” building located at 2201 Farrand Drive, Wilmington, Delaware (the “Property”).

8. For more than twenty (20) years, the sole tenant of the Property was Best Buy, a leading consumer electronics retailer with approximately 1,400 locations throughout the United States.

9. On or about December 27, 2006, Windsor and CWCcapital entered into a Mortgage and Security Agreement in the principal amount of \$7,400,000.00 (the “Loan”) to refinance the existing debt service on the Property. Windsor I also executed a promissory note on or about the same date to evidence the Loan, for the benefit of CWCcapital (the “Original Note”). The Original Note was subsequently

amended, with an effective date of March 26, 2007 (the “Amendment to Note”). The Original Note and Amendment to Note are collectively referred to herein as the “Note.” Copies of the Loan and the Note (as amended) are attached as Exhibits B and C, respectively. The parties also entered into a December 27, 2006 Cash Management Agreement related to the Loan.

10. The original holder of the Note was CWCapital.

11. CWCapital assigned the Note to Bank of America, N.A., as Trustee for the Registered Holders of Cobalt CMBS Commercial Mortgage Trust 2007-C2, Commercial Mortgage Pass-Through Certificates, Series 2007-C2 (the “Investors”).

12. The Loan maturity date is January 1, 2017.

13. Windsor has continuously made all payments pursuant to the Mortgage and Security Agreement and Note when due.

14. Best Buy’s lease expired in 2015. Upon information and belief, Best Buy intended to close its store on the Property and relocate to a new space at the Christiana Fashion Center. Nevertheless, in advance of the lease expiration, Windsor I attempted to negotiate an extension with Best Buy.

15. Best Buy declined to exercise its five (5) year option to extend the lease but requested a one (1) year extension. The one-year extension would allow

Best Buy to remain open at the Property until construction of its new Christiana Fashion Center location was completed.

16. After engaging in extensive negotiation efforts, Best Buy and Windsor agreed to extend the lease for one (1) year, ending on January 31, 2017. Best Buy formally closed its store at the Property in August 2016 and opened its new store in Christiana that same month.

17. To date, Windsor has not been able to secure a successor tenant for the Property.

18. With the expectation that Windsor I would be losing its sole tenant, its managing member preemptively contacted CWCcapital, its initial loan servicer, requesting special servicing. Windsor's special servicing request was necessary to renegotiate its Loan terms.

19. A copy of Windsor's July 20, 2015 letter to CWCcapital is attached as Exhibit D. As that letter states in its opening paragraph, "Windsor is currently facing imminent default and will be unable to support its own debt service requirements due to challenges from the property itself and ongoing market factors beyond the control of borrower." *Id.* at 1.

20. As further noted in the letter, because Best Buy occupied all 48,000 square feet for the past twenty (20) years, major rent concessions, tenant improvements, and building modifications would be required to re-let the Property.

Id. at 2. Once Best Buy inevitably vacated the Property, Windsor would also be required to carry expenses for CAM (Common Area Maintenance) fees, insurance, and real estate taxes. *Id.* at 2. Windsor also anticipated substantial expenditures for replacing the roof, multiple HVAC units, paving, parking lot lighting, and external building improvements (block coating and painting) in excess of \$600,000.00. *Id.* at 2.

21. In short, Windsor saw no alternative than to request the Loan be transferred to special servicing as soon as possible. *Id.* at 3.

22. Windsor's request for special servicing of the Loan was accepted with a view to renegotiating the terms of the Loan to reflect existing economic conditions.

23. In response to Windsor's request, on August 31, 2015, Windsor received a letter indicating that Wells Fargo Bank, N.A. ("Wells Fargo"), as Master Servicer, had transferred the Loan to CW Asset Management, as Special Servicer, as agent for the Investors. *See* Exhibit E. CWCcapital is also an agent for the Investors.

24. Mindful of the impending maturity date of the Loan (January 1, 2017), and in an effort to engage expeditiously with CW Asset Management, Windsor retained an expert, Jeramie Concklin ("Concklin") at Alliance Commercial Group, to negotiate on its behalf.

25. Concklin's efforts were unsuccessful.

26. On November 21, 2015, Windsor received a draft "pre-negotiation agreement" (the "Agreement to Negotiate in Good Faith") from David Smith ("Smith"), a Senior Vice President of CW Asset Management, related to a restructuring of the Loan. *See* Exhibit F. The Agreement to Negotiate in Good Faith solidified the lender's commitment to renegotiate the Loan terms, effectively recognizing the changed economic situation resulting from the imminent loss of Windsor's sole tenant.

27. Importantly, the Agreement to Negotiate in Good Faith recites in Paragraph 1:

The Parties acknowledge that they are about to commence negotiations (the "**Negotiations**") concerning the obligations owed to Holder by the Borrower and that they intend to discuss various courses of action which will include those that *they believe may be in their mutual interests, with a view to compromise and settlement by the parties. (Emphasis added).*

28. CW Asset Management affirmatively included this provision in its original draft, and in each subsequent revision.

29. On December 4, 2015, Windsor responded to Smith's proposal with suggested modifications to the Agreement to Negotiate in Good Faith.

30. Smith did not respond.

31. On December 11, 2015, Windsor again attempted to contact Smith by letter, proposing that another entity, FCS Lending, LLC, purchase the Loan for \$3,000,000.00. *See Exhibit G.*

32. Upon information and belief, the appraised value of the Property as obtained by CW Asset Management is \$2,300,00.00 – \$700,000.00 less than the initial proposed purchase price. Windsor learned of the appraised value obtained by CW Asset Management only after several offers made to CW Asset Management to purchase the Note.

33. Upon information and belief, Smith did not present Windsor's purchase offer to the investors to whom CW Asset Management owes a fiduciary duty, nor did Smith respond to Windsor's December 10th letter.

34. On January 28, 2016, Windsor again forwarded by email its suggested modifications to the Agreement to Negotiate in Good Faith in hope of entering negotiations with Smith. *See Exhibit H.*

35. On February 3, 2016, Smith finally responded by email with a revised letter agreement and requested financial statements and related rent rolls. *See Exhibit I.*

36. That same day, Windsor's counsel responded by email to Smith's revised Agreement to Negotiate in Good Faith with its concerns about CW Asset

Management's proposed revisions, *i.e.*, renewing Windsor's request for changes to permit negotiations to go forward on a neutral basis. *See* Exhibit J.

37. On February 4, 2016, CW Asset Management's counsel responded to Windsor's February 3, 2016 concerns about Smith's revisions to the Agreement to Negotiate in Good Faith. *See* Exhibit K.

38. That same day, Windsor's counsel responded by email to CW Asset Management's counsel to reiterate Windsor's position with respect to one modification to the Agreement to Negotiate in Good Faith. *See* Exhibit L.

39. With time of the essence to allow negotiations to commence, on February 9, 2016, Windsor's counsel again contacted CW Asset Management's counsel with an alternative modification to bridge the gap. *See* Exhibit M.

40. CW Asset Management's counsel agreed, on behalf of her client, to the suggested language (*see* Exhibit N); and Windsor signed and returned the final Agreement to Negotiate in Good Faith later that day. *See* Exhibit O.

41. On multiple occasions in February and March, 2016 Windsor emailed Smith requesting the March Loan Statement to ensure that the payments were being properly credited, and also to request a countersigned copy of the Agreement to Negotiate in Good Faith. *See* Email String at Exhibit P.

42. Smith did not respond.

43. On March 15, 2016, Windsor emailed Smith again requesting a countersigned copy of the Agreement to Negotiate in Good Faith. *See* Exhibit Q.

44. In that correspondence, Windsor also offered to increase the prior purchase price of the Note to \$3,500,000.00. *See id.*

45. Upon information and belief, CW Asset Management's appraised value of the Property is \$2,300,000.00 – \$1,200,000.00 less than the increased, proposed purchase price.²

46. Upon information and belief, Smith did not present this purchase offer to the investors to whom CW Asset Management owes a fiduciary duty, nor did Smith respond to Windsor's March 15, 2016 email.

47. On March 22, 2016, Windsor's counsel emailed CW Asset Management's counsel advising that Smith had not responded to Windsor's requests for the countersigned Agreement to Negotiate in Good Faith. *See* Exhibit R.

48. CW Asset Management's counsel responded that same day advising that "the business principal at [CW Asset Management] won't interact directly with borrower's counsel. With that change, I am hoping to get you a signed [Agreement to Negotiate in Good Faith] tomorrow." *See* Exhibit S.

² As noted above, Windsor learned of the appraised value obtained by CW Asset Management only after several offers made to CW Asset Management to purchase the Note.

49. In effort to expedite negotiations, Windsor agreed to the change, and CW Asset Management's counsel returned a fully-executed copy of the Agreement to Negotiate in Good Faith. *See* Exhibit T.

50. On March 23, 2016, at the suggestion of CW Asset Management's counsel, Windsor's representative, Bob Stella ("Stella"), called Smith and left him a detailed voicemail to begin discussions on the Loan. That same day, Smith returned the call and agreed to prepare an outline of a restructuring of the Loan.

51. On April 14, 2016, Smith still had not provided the promised outline of the proposed restructuring.

52. Frustrated, Stella followed-up by email inquiring when Windsor could expect the outline. *See* Exhibit U.

53. Smith did not respond.

54. With the maturity date of the Loan looming, and Smith continuing to be totally non-responsive, on May 3, 2016, Windsor's counsel contacted CW Asset Management's counsel. *See* Exhibit V. In that correspondence sent via email, Windsor emphasized the understanding that "the purpose of the [Agreement to Negotiate in Good Faith] was to provide a vehicle to permit meaningful negotiation." The letter implored CW Asset Management to communicate with Stella in effort to determine if an agreement could be reached on the Loan.

55. On May 4, 2016, Smith responded by email but offered no meaningful path towards a resolution. Smith requested financial statements and rent rolls (even though Best Buy was the only tenant for 20 years). *See* Exhibit W.

56. Stella responded by email on May 5, 2016, noting that Windsor had previously provided quarterly financials through year-end and was preparing to send the first quarter of 2016. *See* Email string at Exhibit X. Stella also reiterated his request from numerous prior occasions that Smith send a Loan Statement and update on funds being held by the lender and/or special servicer in order to make its periodic loan payments. *See id.*

57. Later that day, Smith also requested all correspondence from Best Buy since 2015, to which Stella responded by noting that the Best Buy agreement included a non-disclosure provision. *See* Email string at Exhibit Y.

58. On May 10, 2016, Smith emailed Stella advising that “We cannot really explore alternatives without solid information from Best Buy that they are moving. Accordingly, this loan will be returned to the Master Servicer.” *See* Exhibit Z.

59. That same day, Stella responded by email offering to provide an affidavit regarding the anticipated relocation of Best Buy – mindful of the active nondisclosure agreement – and reiterating the financial instability of the Property as a result. *See* Exhibit AA. Stella noted that several months had passed without

engaging in meaningful discussions as the Agreement to Negotiate in Good Faith required.

60. Smith requested evidence from Best Buy that it would be vacating the Property by a certain date. *See Exhibit BB.*

61. Stella immediately contacted Best Buy in effort to secure the requested information, but Best Buy did not respond.

62. On May 25, 2016, Windsor's counsel contacted CW Asset Management's counsel in effort to engage meaningful discussions about the Loan.

63. CW Asset Management's counsel's response was clear, "I have been instructed by my client not to incur more costs in this matter." *See Exhibit CC.*

64. In an attempt to initiate negotiations in the manner contemplated by the parties in the Agreement to Negotiate in Good Faith, Windsor's counsel emailed a letter to CW Asset Management's counsel on June 3, 2016. *See Exhibit DD.* Counsel also pointed out that CW Asset Management was improperly withholding \$74,562.74 in remitted funds that CW Asset Management was obligated to return to Windsor pursuant to the Loan and Cash Management Agreement.

65. Windsor had been consistently forwarding its Loan payments directly to CWCapital from the inception of the Loan, since CWCapital had not set up or

utilized the “lockbox” account for Windsor’s payments as contemplated in the Loan and Cash Management Agreement.

66. Only after several years into the term of the Loan, on or about October 16, 2012, Wells Fargo, as the Master Service of the Loan, established a lockbox account and requested that Windsor instruct its sole tenant, Best Buy, to make its rent payments to that account.

67. Although CWCapital effectively ignored the lockbox account requirement for approximately five (5) years, Windsor agreed to have Best Buy deposit its rent payments into the newly-established lockbox account going forward.

68. According to the lockbox account “waterfall” payment system, after CWCapital took out the authorized payments due under the Loan documents and made to the lockbox account, it was obligated to return overages to Windsor (the “Overages”).

69. For several years, Wells Fargo returned Overages to Windsor, as the Loan documents required. However, in September 2015, Wells Fargo began holding the Overages at the instruction of CWCapital, refusing to return the money due to Windsor under the Loan documents.

70. Neither CW Asset Management nor Wells Fargo explained why the Overages were being withheld. Concern about the improperly retained Overages were reflected in Windsor's counsel's June 3, 2016 letter. *See* Exhibit DD.

71. On June 3, 2016, Stella emailed Smith forwarding an email from Best Buy confirming that Best Buy: (1) did not exercise its option, (2) had no further right to extend, and (3) was anticipating moving to its new location in late August 2016. *See* Exhibit EE.

72. Smith's responded with a sarcastic email demanding certain additional documents and threatening to return the Loan to the Master Servicer "as performing." *See* Exhibit FF. Smith also "offered" to return the funds CW Asset Management was wrongfully withholding from Windsor, but only if Windsor complied with his ultimatum.

73. Smith's refusal to return funds properly due to Windsor under the Cash Management Agreement, absent total compliance with his unrelated demands, was improper.

74. On June 6, 2016, Stella emailed Smith to respond to his email and reinforce the fact that the Property would soon be without its single tenant, Best Buy, which would jeopardize Windsor's ability to retain the Property in light of the facts that the Loan was maturing by year's end and there was no successor tenant

coupled with the need for substantial leasehold improvements in advance of any future, possible tenant. *See* Exhibit GG.

75. Several subsequent email exchanges were not productive.

76. Frustrated with Smith's recalcitrance, on June 14, 2016, Windsor's counsel made a last-gasp attempt to communicate through CW Asset Management's counsel. *See* Exhibit HH.

77. CW Asset Management's counsel did not respond. Nor did Windsor receive a response directly from Smith.

78. Unable to generate any responsive communication from Smith or CW Asset Management, Windsor engaged a second professional negotiator, John Flynn of CRE Loan Advisors LLC ("Flynn") in effort to spark discussions regarding the Loan.

79. With only a few months remaining before the maturity date, Flynn made multiple attempts to contact Smith, both by telephone and email. Smith maintained his pattern of radio-silence. *See* October 5, 2016 email, October 11, 2016 email, and October 13, 2016 email at Exhibit II.

80. Smith did not respond.

81. On behalf of Windsor, Flynn also reiterated his client's increased offer to purchase the Note to \$3,900,000.00 – now \$1,600,000.00 (70%) higher than CW Asset Management's appraised value of the Property. *See* November 9,

2016 email at Exhibit JJ. In fact, Windsor authorized Flynn to increase the offer to \$4,000,000.00 (74% higher than CW Asset Management's appraised value of the Property).³

82. In that email, Flynn also noted that Windsor may be forced to contemplate legal action to engage negotiations under the Agreement to Negotiate in Good Faith in the absence of meaningful communication between CW Asset Management and Windsor.

83. Only then did Smith respond by requesting information regarding Best Buy's termination date. *See* November 9, 2016 email from Smith to Flynn at Exhibit KK.

84. Three (3) weeks later, on November 28, 2016, Smith sent an email to Flynn rejecting Windsor's offer. *See* Exhibit LL. Smith also included a "counter proposal" term sheet ("Smith's Response") that did not relate to the proposed offer, nor did it reflect the parties' commitment under the Agreement to Negotiate in Good Faith. *See* Smith's Response attached as Exhibit MM.

85. Smith's Response did not address Windsor's proposal, nor did it offer any solution in the mutual interests of the parties. It merely demanded a fee of \$130,000.00 to extend the maturity date of the Loan an additional six (6) months.

³ As noted above, Windsor learned of the appraised value obtained by CW Asset Management only after several offers made to CW Asset Management to purchase the Note.

Smith's Response did not substantively address any of Windsor's concerns about its current economic situation and provided no basis upon which to secure tenants on terms necessary to service the debt on the Property. It offered to accept payments of interest only through an extended maturity date, without addressing the principal amount due. Smith's Response also required management fees not to exceed three percent (3%) and reimbursement for attorneys' fees and CW Asset Management's "out of pocket expenses." In summary, Smith's Response merely postponed Windsor's problem for six (6) months in exchange for a \$130,000.00 fee, plus additional charges, and offered no solution.

86. Smith's Response was not made in the spirit of good faith negotiations, nor was it consistent with the Agreement to Negotiate in Good Faith – which CW Asset Management affirmatively proposed more than a year ago and entered into with Windsor.

87. With less than a month remaining before the maturity date of the Loan, Smith emailed Windsor with a sudden offer to return a portion of the Overages, after being silent on the issue for several months. *See* Email string at Exhibit NN. He also inquired about CW Asset Management's *pro forma* "counter proposal." *See id.* Conspicuously absent from his correspondence was any indication that CW Asset Management intended to engage in good faith negotiations pursuant to the Agreement to Negotiate in Good Faith.

88. On December 8, 2016, Windsor responded by email, including a detailed account of its discussions with a prospective tenant for the Property, and also questioning CW Asset Management's inconsistent calculation, and retention of, the Overages. *See Exhibit OO.*

89. On December 9, 2016, Smith responded to Windsor's email but remained silent as to any intent to negotiate a resolution to the Loan. *See Exhibit PP.*

90. As a result, of the Agreement to Negotiate in Good Faith, Windsor detrimentally relied on CW Asset Management's commitment to negotiate a resolution to the Loan.

91. Since it first became aware that its sole tenant at the Property, Best Buy, intended to relocate, Windsor made substantial, preemptive efforts to address the debt service issue with the lender and subsequently with Special Servicer, CW Asset Management.

92. Smith and CW Asset Management's pattern of recalcitrance and apparent delay with no proper motive had placed Windsor and its continued ownership of the Property in a financially untenable position.

93. Smith and CW Asset Management's recurring silence, sporadic engagement, and further silence regarding a viable workout to the Loan enabled CW Asset Management to unfairly increase financial pressure, which in turn,

caused further devaluation of the Property. By delaying the possibility of a resolution of the Loan, Smith and CW Asset Management diminished the value of the Property.

94. Upon information and belief, Smith and CW Asset Management failed to negotiate in good faith in order to continue generating fees associated with special servicing.

95. Upon information and belief, Smith did not present any of Windsor's purchase offers to the investors to whom CW Asset Management owes a fiduciary duty, even though all of Windsor's purchase offers were higher than the appraised value of the Property that CW Asset Management obtained.

96. It is expected that the current tenant, Best Buy, will make its January rent payment to Windsor, and Windsor will make the January loan payment. After that tenant payment, there will be no present source of cash flow for Windsor.

97. Without this Honorable Court's intervention, Windsor has no mechanism to enforce the Agreement to Negotiation in Good Faith and engage in meaningful negotiations with CW Asset Management.

COUNT I – SPECIFIC PERFORMANCE

98. Windsor repeats and incorporates by reference the foregoing paragraphs 1-97, as though set forth here in the first instance.

99. Windsor seeks an Order of specific performance to require CW Asset Management to perform its obligation under the Agreement to Negotiate in Good Faith to do exactly that.

100. Here, a valid contract to negotiate exists, namely, the Agreement to Negotiate in Good Faith.

101. Windsor has been, and continues to be, ready, willing, and able to perform its obligation to negotiate in good faith.

102. As detailed above, it has diligently attempted to engage CW Asset Management in meaningful negotiations concerning the Loan for an extended period – including the retention of two (2) professional negotiators to engage an elusive special servicer with duties to its investors.

103. Windsor also has continued to make loan payments since the inception of the refinancing in 2006.

104. Balancing the equities, specific enforcement of the Agreement to Negotiate in Good Faith weighs in favor of Windsor.

105. Windsor has no adequate remedy at law.

COUNT II –INJUNCTIVE RELIEF

106. Windsor repeats and incorporates by reference the foregoing paragraphs 1-105, as though set forth here in the first instance.

107. Upon information and belief, CW Asset Management intends to continue generating fees as special servicer until the maturity date, at which point, the Property will be subject to foreclosure action.

108. CW Asset Management's failure to abide by the Agreement to Negotiate in Good Faith prevents Windsor from being able to engage in good faith negotiations with the Special Servicer, in an effort to avoid foreclosure of the Property.

109. If the good faith negotiations required under the Agreement to Negotiate in Good Faith are not completed prior to the Loan's maturity date (January 1, 2017), upon information and belief, foreclosure proceedings may be initiated against the Property.

110. There is a reasonable probability that Windsor will succeed on the merits of its claim because of CW Asset Management's failure to abide by the Agreement to Negotiate in Good Faith.

111. If the Court does not require CW Asset Management to abide by the Agreement to Negotiate in Good Faith, Windsor will suffer imminent irreparable harm, if injunctive relief is denied.

112. If relief is denied, harm to Windsor outweighs the harm to CW Asset Management, if relief is granted. If foreclosure proceedings are not enjoined until after meaningful, good faith negotiations under the Agreement to Negotiate in Good Faith are conducted, Windsor may prematurely lose the ability to maintain ownership of the Property.

WHEREFORE, Plaintiff prays that this Honorable Court enter an Order:

- a. Requiring CW Asset Management to abide by its commitment in the Agreement to Negotiate in Good Faith;
- b. Requiring CW Asset Management to negotiate with Windsor in good faith to discuss various courses of action which will include those that they believe may be in their mutual interests, with a view to compromise and settlement by the parties;
- c. Enjoining CW Asset Management, as agent for the Investors, from initiating foreclosure proceedings to commence prematurely;
- d. Requiring CW Asset Management to return to Windsor \$74,562.74 with interest, at the legal rate, from the date that the money has been wrongfully withheld;

- e. Awarding Plaintiff's cost of this action, including its attorneys' fees;
and
- f. Awarding Plaintiff such other and further relief as this Honorable
Court deems just and proper.

**MONZACK MERSKY MCLAUGHLIN
and BROWDER, P.A.**

/s/ Michael C. Hochman

Melvyn I. Monzack (DE Bar No. 137)
Michael C. Hochman (DE Bar No. 4265)
1201 N. Orange Street, Suite 400
Wilmington, DE 19801
(302) 656-8162
Attorneys for Plaintiff, Windsor I, LLC

DATED: December 12, 2016