

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF NORTH CAROLINA

RHAHIME A. BELL,)
)
 Plaintiff,)
)
 v.)
)
 BLUE DEVIL VENTURES, LLC;)
 THOMAS M. NIEMANN; BRIAN K.)
 DAVIS; and CHRISTIAN D. LAETTNER,)
)
 Defendants.)

Case No.: 1:07-cv-858

**COMPLAINT UPON PROMISSORY NOTE
AND PERSONAL GUARANTIES**

NOW COMES Plaintiff Rhahime A. Bell (“Bell” or “Plaintiff”), and complaining of Defendants Blue Devil Ventures, LLC (“BDV”), Thomas M. Niemann (“Niemann”), Brian K. Davis (“Davis”), and Christian D. Laettner (“Laettner”) (collectively referred to as “Defendants”), alleges and says:

PARTIES AND JURISDICTION

1. Bell is a citizen and resident of New York, New York.
2. BDV is, upon information and belief, a limited liability company organized and existing under the laws of North Carolina, which is involved in real estate development. Its principal office address is 604 West Morgan Street, Suite B3, Durham, North Carolina 27701. BDV was created and is managed by its managers, which include Davis, Laettner, and Niemann.
3. Davis is, upon information and belief, neither a minor, nor incompetent, nor under any legal disability, and resides at 2230 Massachusetts Avenue, N.W., Washington, DC.

4. Laettner is, upon information and belief, neither a minor, nor incompetent, nor under any legal disability, and resides at 1041 Ponte Vedra Boulevard, Ponte Vedra Beach, Florida.

5. Niemann is, upon information and belief, neither a minor, nor incompetent, nor under any legal disability, and resides at 3816 Dover Road, Durham, North Carolina.

6. This Court has jurisdiction of this action, pursuant to 28 U.S.C. 1332(a)(1), for the reason that Plaintiff and Defendants are citizens of different states and the amount in controversy exceeds \$75,000.00, exclusive of interest and costs.

7. Venue lies in this district, pursuant to 28 U.S.C. 1391(a), for the reason that a substantial part of the events or omissions giving rise to the claims occurred in this district, in Durham, North Carolina, and two of the Defendants are based in or reside in Durham, North Carolina.

BACKGROUND FACTS

8. Davis, Laettner, and Niemann are the organizers of a number of entities that are or have been engaged in various real estate development projects in downtown Durham, North Carolina, including commercial and residential uses proposed or underway in new or rehabilitated structures.

9. Beginning in or about 1997, and from time to time thereafter, Bell, through personal acquaintance with Davis and at Davis' request, agreed to meet with Davis and others to discuss the possibility of advancing loans to BDV to facilitate various real estate development projects.

10. The note that is the subject of this lawsuit was personally guarantied by the individual Defendants and is now delinquent. This is an action to recover the sums owed on the promissory note and the personal guaranties.

The Loan, Related Promissory Note, and Personal Guaranties by Individual Defendants

11. On or about August 30, 2001, Bell made a loan to BDV in the amount of two hundred thousand dollars (\$200,000.00). In exchange, BDV issued a promissory note to Bell in that same amount bearing an interest rate of twenty-four percent (24%) per year ("August 2001 Note"). A copy of the August 2001 Note is attached hereto as Exhibit "A" and incorporated herein by reference. BDV has defaulted in payment of the August 2001 Note.

12. On or about August 30, 2001, Davis, Laettner, and Niemann executed and delivered to Bell a written guaranty agreement (the "Personal Guaranty"), a copy of which is attached hereto as Exhibit "B" and incorporated herein by reference. The Personal Guaranty guarantees payment of the August 2001 Note. BDV defaulted in payment of the August 2001 Note and individual Defendants Davis, Laettner, and Niemann have failed to pay the amounts due pursuant to the Personal Guaranty.

13. On or about October 18 and October 30, 2007, Bell informed Defendants of their defaults on payments of the August 2001 Note and written guaranty and demanded immediate payment. Defendants were given five days to provide complete payment, but to date Defendants have not satisfied their obligations to Bell.

FIRST CLAIM FOR RELIEF
(Claim for Payment of August 2001 Note)

14. Paragraphs 1 through 14 are incorporated herein and made a part of this claim by reference.

15. On or about August 30, 2001, BDV made its promissory note payable to Bell in the amount of two hundred thousand dollars (\$200,000.00), in exchange for a loan made to BDV by Bell in the same amount.

16. The August 2001 Note was due to be paid on or before November 30, 2001.

17. The August 2001 Note bears interest at the rate of twenty-four percent (24%) per year.

18. The outstanding principal balance on the August 2001 Note is two hundred thousand dollars (\$200,000.00).

19. As of October 31, 2007, interest has accrued for six (6) years and two (2) months at twenty-four percent (24%) per year, and is now owed in the amount of five hundred fifty-six thousand, one hundred twenty-five dollars (\$556,125.00).

20. Bell is entitled to have and recover of BDV, or its successor, the sum of seven hundred fifty-six thousand, one hundred twenty-five dollars (\$756,125.00) as of October 31, 2007, pursuant to the August 2001 Note attached hereto as Exhibit "A" and incorporated herein by reference, together with interest accruing thereon according to the terms of the note at twenty-four percent (24%) per year until paid.

SECOND CLAIM FOR RELIEF

(Claim Against Individuals on Guaranty of the August 2001 Note)

21. Paragraphs 1 through 20 are incorporated herein and made a part of this claim by reference.

22. On or about August 30, 2001, Davis, Laettner, and Niemann executed a guaranty of the August 2001 Note. A copy of the individual Defendants' Personal Guaranty is attached hereto as Exhibit "B" and incorporated herein by reference.

23. Bell is entitled to have and recover of individual Defendants Davis, Laettner, and Niemann, jointly and severally, judgment for the balance due on the August 2001 Note, by reason of the Personal Guaranty and the default of BDV in payment of the August 2001 Note.

24. On or about October 18, 2007, Bell, through counsel, provided individual Defendants Davis and Laettner with written demand for payment pursuant to the Personal Guaranty, in order that BDV and individual Defendants might avoid payment of attorney fees as called for in the Personal Guaranty. On or about October 30, 2007, Bell, through counsel, provided individual Defendant Neimann a written demand for payment pursuant to the Personal Guaranty, in order that he might avoid payment of attorney fees as called for in the Personal Guaranty. A copy of the notices to the individual Defendants is attached hereto as Exhibit "C" and incorporated herein by reference. Bell hereby renews his demand that individual Defendants Davis, Laettner, and Niemann, pay the amount of their guaranty obligation to Bell upon the August 2001 Note, which stands at seven hundred fifty-six thousand, one hundred twenty-five dollars (\$756,125.00) as of October 31, 2007, within five days from receipt of this notice in order to avoid the payment of attorney fees.

25. Plaintiff is entitled to have and recover judgment against individual Defendants Davis, Laettner, and Niemann, jointly and severally, for the balance due on the August 2001 Note, with costs including statutory attorney fees.

THIRD CLAIM FOR RELIEF
(Claim for Attorney Fees)

26. Paragraphs 1 through 25 are incorporated herein and made a part of this claim by reference.

27. On or about October 18, 2007, Bell, through counsel, provided BDV with a written demand for payment pursuant to the August 2001 note, in order that BDV might avoid payment of attorney fees as called for in the note. A copy of the notice to BDV is attached hereto as Exhibit "C" and incorporated herein by reference. Bell hereby renews his demand that BDV pay the principal amount of the August 2001 Note and accrued interest within five days from receipt of this notice in order to avoid the payment of attorney fees.

28. Bell is entitled to have and recover against BDV judgment for statutory attorney fees upon the August 2001 Note.

WHEREFORE, having set forth his complaint against Defendants Blue Devil Ventures, LLC; Thomas M. Niemann; Brian K. Davis; and Christian D. Laettner, Plaintiff Rhahime A. Bell respectfully prays this Court for the following relief:

1. That Bell have and recover of BDV and individual Defendants Davis, Laettner, and Niemann, the principal sum of two hundred thousand dollars (\$200,000.00) on the August 2001 Note, together with accrued interest at twenty-four percent (24%), pre-judgment interest and post-judgment interest at the note rate;

2. That the Court award attorney fees and interest as may be shown to be allowed, pursuant to statute;

3. That the costs of this action, including reasonable attorney fees, be taxed against Defendants, jointly and severally; and

4. For such other and further relief as to the Court may seem just and proper.

This the 9th day of November, 2007.

WILLIAMS MULLEN

MAUPIN TAYLOR

/s/ John I. Mabe, Jr.

John I. Mabe, Jr.

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Attorneys for Plaintiffs Rhahime A. Bell

VERIFICATION

COMES NOW, Rhahime A. Bell, being first duly sworn, and deposes and says that he is Plaintiff in the foregoing action; that he has read the foregoing Complaint and knows the contents thereof; that the same are true of his own knowledge, except as to those matters and things therein alleged on information and belief, and as to those matters and things, if any, he believes them to be true.

This the 7 day of November, 2007.



Rhahime A. Bell

Sworn to and subscribed before me,
this the 7 day of November, 2007.



Notary Public

My Commission Expires: 4-2-11

