

4. The defendant, Brian K. Davis ("Davis") is, upon information and belief, a resident of Washington, D.C.

JURISDICTION AND VENUE

5. This Court has jurisdiction over this action pursuant to 28 U.S.C. § 1332, in that the action involves a dispute between citizens of different States and the amount in controversy exceeds \$75,000, exclusive of interest and costs.

6. Venue is properly based in this District pursuant to 28 U.S.C. § 1391(a), and because Laettner, Niemann and Davis have consented to be sued in this district.

7. This Court has personal jurisdiction over Laettner, Niemann and Davis because they have consented to be sued in this District.

FACTUAL ALLEGATIONS

8. On or about April 11, 2007, Laettner, Neimann and Davis executed a "Promissory Note" dated April 11, 2007 (the "2007 Note") in the principal amount of \$1,500,000 and for the benefit of Chevron.

9. Under the terms of the 2007 Note, Laettner, Neimann and Davis agreed to repay Chevron the principal amount of \$1,500,000, plus interest compounded annually at a rate of 8.5%.

10. Payment of principal and interest was due under the 2007 Note by no later than April 11, 2008.

11. Chevron loaned the principal amount of \$1,500,000 in a timely manner pursuant to the 2007 Note.

12. At the time the 2007 Note was executed, the parties intended that Chevron would be admitted into a limited liability company (the "Project LLC"), which would lease a certain building known as the Chesterfield Building located in Durham, North Carolina. Pursuant to the 2007 Note, Chevron was to be admitted as a member of the Project LLC, and the Project LLC was to have entered into a lease, pass-through agreement and related documents on or before October 1, 2007 (the "Admission Date").

13. The Admission Date was not achieved by October 1, 2007, constituting an Event of Default by the defendants under the 2007 Note, for which each defendant was jointly and severally liable.

14. On or around March 24, 2008, the parties agreed to modify and extend the terms of the 2007 Note through an amended promissory note that would cancel and replace the 2007 Note.

15. On April 11, 2008, Laettner, Neimann and Davis executed an "Amended and Restated Promissory Note" for the benefit of Chevron (the "2008 Note"). A true and accurate copy of the 2008 Note is attached hereto as Exhibit A.

16. Under the terms of the 2008 Note, Laettner, Neimann and Davis agreed to repay Chevron the principal amount of \$1,500,000 on or before the maturity date of September 1, 2008.

17. Under the terms of the 2008 Note, Laettner, Neimann and Davis agreed to pay Chevron "interest, compounded annually, on the principal amount of this Note outstanding from time to time and on all unpaid installments of interest, fees and other sums due under this Note, from the date hereof until payment in full of all such sums due under this Note, at a rate per

annum equal to fifteen percent (15%)." All interest that accrued under the 2008 Note was due and payable on the last day of each month, beginning on April 30, 2008, in arrears.

18. Under the terms of the 2008 Note, Laettner, Neimann and Davis agreed to pay any legal fees and expenses that were reasonably incurred by Chevron in connection with or incidental to the enforcement of Chevron's rights or the defendants' obligations.

19. Laettner, Neimann and Davis caused an Event of Default to occur pursuant to the terms of the 2008 Note by failing to make interest payments for the months of April, May and June, 2008 within five days of the respective due dates.

20. Upon an Event of Default, the 2008 Note became "immediately due and payable without presentment, demand, protest or notice of any kind," and also entitled Chevron to impose an enhanced interest rate of 20%, or the highest rate permitted by applicable law, on the unpaid principal balance.

21. By letter dated July 14, 2008, Chevron, through counsel, declared Laettner, Neimann and Davis in default pursuant to the terms of the 2008 Note, and demanded immediate payment of the principal balance and interest that had accrued to date.

22. Laettner, Neimann and Davis caused an additional Event of Default to occur pursuant to the terms of the 2008 Note by failing to pay Chevron the full principal balance, plus any unpaid interest, before the maturity date of September 1, 2008.

23. To date, Laettner, Neimann and Davis have failed and refused to pay Chevron any portion of the principal balance of the 2008 Note, or any portion of the interest payments due thereunder.

COUNT

(Default on Promissory Note)

24. Chevron realleges and incorporates by reference herein paragraphs 1 through 23, above.

25. Laettner, Neimann and Davis have failed to make monthly interest payments within five days of the due dates required by the 2008 Note.

26. The failure of Laettner, Neimann and Davis to make timely interest payments is an Event of Default under the 2008 Note.

27. Laettner, Neimann and Davis failed and refused to make payment of the principal and interest due under the terms of the 2008 Note in response to Chevron's July 14, 2008 demand.

28. Laettner, Neimann and Davis have failed and refused to make full payment of the principal and interest due under the terms of the 2008 Note before the September 1, 2008 maturity date.

29. The failure of Laettner, Neimann and Davis to repay the 2008 Note constitutes an Event of Default.

30. Under the 2008 Note, upon default, the entire unpaid principal balance of the 2008 Note is immediately due and payable, plus enhanced interest, all costs and expenses of collection and attorneys' fees.

31. As a result of the defendants' default on the 2008 Note, Chevron has been damaged in the amount of \$1,500,000, plus contractually agreed-upon interest, costs and attorneys' fees, all of which continue to accrue.

REQUEST FOR RELIEF

WHEREFORE, Chevron respectfully prays that this Court:

- a. Enter judgment for Chevron and against each defendant;
- b. Award Chevron damages against each of the defendants in an amount to be determined at trial;
- c. Award Chevron contractually agreed-upon interest, costs and attorneys' fees;
- d. Grant Chevron such other and further relief as this Court may deem just and proper.

This the 2nd day of April, 2009.

LEWIS & ROBERTS, P.L.L.C.

BY: /s/ Matthew C. Bouchard
Matthew C. Bouchard
N.C. State Bar No. 35995
3700 Glenwood Avenue, Suite 410 (27612)
P. O. Box 17529
Raleigh, North Carolina 27619-7529
Tel: (919) 981-0191
Fax: (919) 981-0199
E-m: mattbouchard@lewis-roberts.com

Counsel for Plaintiff Chevron U.S.A., Inc.