

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

MARANATHA KING, LLC

Plaintiff,

vs.

TAMASHII FINANCIAL, INC.,
TAMASHII, INC., and SHELDON R.
JOHNSON

Defendants.

CIVIL ACTION FILE

NO. 1:14-cv-02416-CC

JUDGMENT AGAINST DEFENDANTS

After consideration of the Complaint, the Answer, the Plaintiff Maranatha King, LLC's Motion for Summary Judgment, and all other pleadings filed in this matter, the Court being fully advised does find the following:

FRAUD

1. The Defendants, Sheldon R. Johnson, Tamashii, Inc., and Tamashii Financial, Inc (collectively "Defendants") approached the Plaintiff Maranatha King, LLC ("Plaintiff") in June of 2011 in efforts to get the Plaintiff to loan them \$300,000.00.

2. The Defendants represented¹to the Plaintiff that they had \$700,000

of their own money in an escrow account and that they needed an additional \$300,000.00 in order to obtain a line of credit for \$15 million. The Defendants further represented that upon the monetization of the letter of credit they would pay the Plaintiff their \$300,000.00 back along with an additional \$300,000.00 within 15 days of the date that the Plaintiff wired the money to the escrow account.

3. The Defendants representations turned out to be false because the Defendants did not have \$700,000.00 of their own money in an escrow account, they did not need an additional \$300,000.00 to obtain a line of credit for \$15 million because there was no line of credit for \$15 million, and they did not intend to pay the Plaintiff their \$300,000.00 back with an additional \$300,000.00 within 15 days of the date the Plaintiff wired money into the escrow account.

4. The Defendants made all of these false representations to the Plaintiff in order to get the Plaintiff to wire \$300,000.00 into an escrow account under the Defendants' exclusive control so that the Defendants could take the Plaintiff's \$300,000.00 and use it for their own personal reasons.

5. The Defendants knew that the following representations were false at the time that they made representations to the Plaintiff: (1) that they had \$700,000.00 of their own money in an escrow account, (2) that they needed an

additional \$300,000.00 to obtain a line of credit for \$15 million (3) that they intended to pay the Plaintiff their \$300,000.00 back with an additional \$300,000.00 within 15 days of the date the Plaintiff wired money into the escrow account.

6. The Plaintiff relied on the Defendants' false representations in placing \$300,000.00 into an escrow account in order to help the Defendants obtain their \$15 million line of credit.

7. All elements of fraud have been established. The Plaintiff has been damaged by the Defendants' false representations as the Defendants have committed a fraud on the Plaintiff.

CONVERSION

8. Plaintiff placed \$300,000.00 in an escrow account for the benefit of the Defendants obtain a line of credit in the amount of \$15 million. The Defendants were not supposed to have control over the Plaintiff's money as it was in an escrow account. The Defendants were supposed to place \$700,000.00 into the escrow account in order to obtain access to the \$300,000.00 of the Plaintiff.

9. Defendants did not fully fund their \$700,000.00, but they exercised dominion and control over the Plaintiff's \$300,000.00.

10. All elements of conversion have been established.

BREACH OF CONTRACT

11. Plaintiff entered into a contract with the Defendants where the Plaintiff agreed to provide the Defendants \$300,000.00 in exchange for the Defendants' promise to pay the Plaintiff \$600,000 within 15 days of July 18, 2011.

12. Plaintiff has performed under the contract and the Defendants have not performed.

13. Defendants have breached the contract as they have failed to pay the Defendants the \$600,000.00.

14. Plaintiff has been damaged in the amount of \$600,000.00.

15. All elements of breach of contract have been established.

IT IS THEREFORE ORDERED AND ADJUDGED that the Defendants are liable to the Plaintiff for fraud, conversion and breach of contract. The Defendants are ordered to pay the Plaintiff \$600,000.00, plus \$90,924.85 for pre-judgment interest, plus attorney fees in the amount of \$103,623.73 for a total of \$794,548.58. Said judgment shall continue to accrue interest at a rate of 10% per annum from the date of entry until paid in full.

IT IS SO ORDERED, this 14th day of April, 2015.

s/ Clarence Cooper
Honorable Judge Clarence Cooper

Approved by:

/s/Richard Walden
Richard E. Walden for Plaintiff,
Maranatha King, LLC

/s/Stephen Fuller
Stephen P. Fuller for Defendants,
Sheldon R. Johnson, Tamashii,
Inc., and Tamashii Financial, Inc.