

<p>DISTRICT COURT, DENVER COUNTY, COLORADO</p> <p>1437 Bannock Street Denver, CO 80202</p> <hr/> <p>GERALD ROME, Securities Commissioner for the State of Colorado,</p> <p>Plaintiff,</p> <p>v.</p> <p>GARY DRAGUL, GDA REAL ESTATE SERVICES, LLC, and GDA REAL ESTATE MANAGEMENT, LLC,</p> <p>Defendants.</p>	<p>DATE FILED: August 15, 2018 1:55 PM FILING ID: 45E3BDA686E4D CASE NUMBER: 2018CV33011</p> <p style="text-align: center;">▲ COURT USE ONLY ▲</p>
<p>CYNTHIA H. COFFMAN, Attorney General ROBERT W. FINKE, 40756* First Assistant Attorney General MATTHEW J. BOUILLON MASCARENAS, 46684* Ralph L. Carr Judicial Building 1300 Broadway, 8<sup>th</sup> Floor Denver, CO 80203 Tel: (720) 508-6376 Fax: (720) 508-6037 Robert.Finke@coag.gov Matthew.Bouillon@coag.gov *Counsel of Record</p>	<p>Case No.:</p> <p>Courtroom:</p>
<p><b>COMPLAINT FOR INJUNCTIVE AND OTHER RELIEF</b></p>	

Plaintiff Gerald Rome, Securities Commissioner for the State of Colorado, by and through his counsel, the Colorado Attorney General and undersigned counsel, alleges as follows for his Complaint for Injunctive and Other Relief against the Defendants:

**JURISDICTION**

1. Plaintiff Gerald Rome is the Securities Commissioner for the State of Colorado. Pursuant to § 11-51-602, C.R.S., the Commissioner is authorized to bring this action in which he may seek temporary, preliminary, and permanent

injunctive relief, along with other equitable relief, against the Defendants upon sufficient evidence that the Defendants have engaged in or are about to engage in any act or practice constituting a violation of any provision of the Colorado Securities Act (“Act”). The Act expressly provides that any violation of the Act is deemed to constitute the transaction of business within this state providing jurisdiction pursuant to § 13-1-124, C.R.S. § 11-51-706(4), C.R.S.

2. Venue is proper in the district court for the City and County of Denver, Colorado. § 11-51-602(1), C.R.S.

### **Summary of the Action**

3. Defendant Gary Dragul (“Dragul”), as the President of GDA Real Estate Services, LLC and GDA Real Estate Management, Inc. (collectively, “GDA”), solicited investors to purchase membership interests in various limited liability companies that were engaged in the business of acquiring commercial real estate. From January 2008 until December 2015, Dragul, through GDA, sold more than \$52 million worth of interests in 14 different LLCs to approximately 175 investors.

4. Amongst other projects ongoing during this period, Dragul raised \$9.7 million from the sale of membership interests in the Plaza Mall Project in Buford, Georgia to 47 investors. In December 2008, Dragul acquired the property known as the Plaza at the Mall of Georgia for \$25.9 million; and in April 2017, Dragul sold this interest for \$32 million, resulting in net proceeds of \$9.8 million. However, Dragul did not inform all investors that the sale had taken place. Instead, Dragul continued making payments to individual investors as though the property were still under GDA’s management and control.

5. In violation of the anti-fraud provision of the Act, Dragul represented to investors that they would profit from their investment while failing to disclose conflicts of interest and other material information. For example, not only did Dragul fail to disclose the sale of the Plaza Mall property, but he also did not distribute the proceeds of the sale to any individual investors. Rather, Dragul paid out approximately \$5.6 million to a large investor—Israel-based real estate firm, Hagshama—and \$4.2 million to his own company.

6. In further violation of the anti-fraud provision of the Act, Dragul commingled funds amongst the various LLCs that he controlled, treating investment funds given for specific projects as though they were fungible. The commingling is to such an extent that it is now impossible to know the true ownership of the commingled funds.

7. As of the date of this filing, no Dragul investor has received their latest dividend payment or a full return of their principal. Furthermore, Dragul has indicated to at least one investor that: (1) he has no money, and (2) he does not intend to make payments to any remaining investors.

### **DEFENDANTS**

8. Gary Dragul (“Dragul”) is an adult male whose last known address is at 10 Cherry Vale Drive, Englewood, CO 80113. Dragul manages the GDA companies below, among other businesses. On April 12, 2018, Dragul was indicted by a Colorado state grand jury in Arapahoe County on nine counts of securities fraud arising out of his failure to pay back investors on various promissory notes he issued.

9. The following entity defendants are referred to collectively as “GDA.” Dragul is the sole control person of GDA, controlling employees’ access to books and records, with sole access to the GDA bank accounts, investor disclosures, and serving as GDA’s executive officer.

a. GDA Real Estate Services, LLC (“GDARES”) is a Colorado Limited Liability Company with a last known address of 8301 East Prentice Avenue, Suite 210, Greenwood Village, Colorado 80111. GDARES invests, owns, and operates commercial real estate properties. Dragul is listed as the registered agent.

b. GDA Real Estate Management, Inc. (“GDAREM”) is a Colorado company with a last known address of 8301 East Prentice Avenue, Suite 210, Greenwood Village, Colorado 80111. GDAREM invests and manages commercial real estate properties. Dragul is listed as the registered agent.

### **GENERAL ALLEGATIONS**

10. Many investors in the Plaza Mall property were introduced to Dragul through a North Carolina-based businessman named Marlin Hershey. Hershey’s business activities consist primarily in soliciting investments on behalf of others in exchange for a fee. Hershey claimed to investors that Dragul was a successful businessman whose investing prowess would earn investors a return both on a monthly basis as well as once the property was sold.

11. After Hershey made the initial contact and determined that a particular investor was interested in investing with Dragul, he would forward

their information to Dragul. In response, Dragul would provide the prospective investor with an offering document for the investment.

### **The Plaza Mall Property**

12. Dragul provided investors in the Plaza Mall property with a document entitled “Executive Summary Plaza Mall of Georgia – North” that is five pages in length. The first page lists general details about the project such as the location, price, description, year built, and the minimum investment amount; the second page lists a series of projections and assumptions; while the last three pages each feature one photograph of the property each. The Executive Summary forecasts an initial projected cash return of 8% and annual property appreciation of 5.01%, but provides no specific details about Dragul’s experience or expertise in commercial real estate investments and no discussion of any material risks that could detrimentally impact the success of the investment.

13. On December 24, 2008, Dragul, through Plaza Mall North 08 B Junior, LLC (“North 08 B”), purchased the Plaza Mall property from Windward Star Associates, LLC (“Windward”) for the price of \$25.92 million. This price consisted of an outstanding commercial loan for \$20.75 million, which North 08 B assumed, and a cash payment in the amount of \$4.7 million.

14. Dragul also created a separate LLC—Plaza Mall North 08 A Junior—which became a member of North 08 B, the holding company for the Plaza Mall property. The operating agreement for North 08 B stated that North 08 A made an initial capital contribution of \$4.766 million to the company; Windward, which also became a member of North 08 A, was credited with a contribution of \$1.204 million, an amount reflecting \$5.17 million in equity in the project minus a distribution of \$3.966 million.

15. Once the transaction was completed, North 08 A received a 76.7% interest in North 08 B, and Windward received 23.3%. GDA was paid “consideration” in the amount of \$200,000; and, ACF Consulting—named for Dragul’s business partner Alan C. Fox—received a “consulting fee” in the amount of \$500,000.

16. The fractional interests in the Plaza Mall property which Dragul sold to investors were transacted in the form of membership interests in North 08 A. Between late 2008 and 2015, Dragul raised approximately \$9 million from 47 investors in the Plaza Mall property. Forty-six of these investors invested between \$50,000 and \$570,000, with the vast majority investing \$100,000 or

less. The remaining investor—the Alan C. Fox Irrevocable Trust (the “Fox Trust”)—contributed \$3.7 million.

17. On February 17, 2016, the Fox Trust entered into an agreement to sell its entire interest in North 08 A to another company created by Dragul known as Plaza Mall North 16, LLC (“North 16”). At that time, the Fox Trust held a 45.098% interest in North 08 A, which represented a 34.59% interest in the holding company, North 08 B.

18. Dragul did not buy out the Fox Trust’s interest with his own money, but rather the funding came from an Israel-based real estate investment company known as Hagshama. Hagshama contributed capital through Hagshama Atlanta 19 Buford, LLC and CoFund 3, LLC. In exchange for Hagshama’s payment of \$4.6 million (\$2,631,579 from Hagshama Atlanta and \$2 million from CoFund 3), the Fox Trust transferred its 45.098% interest in North 08 A to North 16. As a result, Hagshama, through its interest in North 16, obtained a 34.59% ownership interest in North 08 B. The transaction closed on April 1, 2016, and GDA received an “acquisition fee” of \$100,000.

19. On April 27, 2017, Dragul, through North 08 B, engaged in a transaction whose purpose was to convey the entirety of North 08 B’s interest in the Plaza Mall property to a purchaser named Ernest W. Livingston, Jr. for \$32 million. After GDA was paid a “fee” of \$560,000, Windward was compensated for its membership interest, and other expenses were deducted, the net proceeds from the sale totaled \$9.867 million.

20. Of the \$9.867 million sale proceeds, the two largest investors were paid out first: CoFund 3 received \$2.447 million and Hagshama Atlanta received \$3.22 million. For its part, GDA received \$4.191 million, an amount sufficient to repay less than half of what Dragul raised from all investors. However, not only did Dragul not notify his investors that the property had been sold, but he continued to make monthly interest payments to them as though the property were still under his control.

### **Commingling of LLC Entity Funds**

21. From at least 2008, Dragul routinely and improperly commingled investor funds through GDA. According to records provided to the Division by Dragul, Dragul offered and sold membership interests to investors in 14 limited liability companies (“LLC Entities”) since 2008. The following is a list of the 14 LLC Entities with the amount raised for each LLC by Dragul from investors:

Property	Actual Owner of the Property	Bank Accounts Associated with This Offering	Amount Raised
<b>Broomfield</b>	Broomfield Shopping Center 09 A, LLC	GDA Broomfield 09 LLC	\$ 800,000
<b>Clearwater</b>	Clearwater Collection 15 LLC; Clearwater Plainfield 15 LLC	Clearwater Collection 15 LLC / GDA Clearwater 15 LLC	\$ 6,224,904
<b>Crosspointe</b>	Crosspointe 08 A, LLC	Crosspointe 08 A LLC	\$ 4,519,667
<b>Fort Collins</b>	Highlands Ranch Village Center II (HR II 05 A LLC)	Fort Collins WF 02 LLC	\$ 2,679,669
	Southwest Commons 05 A LLC		
	Meadows Shopping Center 05 A LLC		
	Laveen Ranch Marketplace 12 LLC		
	Trophy Club 12 LLC		
<b>GDA Market at Southpark</b>	Market at Southpark 09, LLC	GDA Market at Southpark LLC / Market at Southpark 09, LLC	\$ 255,000
<b>High Street Condos</b>	2321 S High Street LLC	2321 South High Street LLC	\$ 1,000,000
	2329 S High Street LLC	2329 South High Street LLC	
<b>PGN (Plaza Mall of Georgia North)</b>	Plaza Mall North 08 B Junior, LLC	Plaza Mall North 08 A Junior LLC / Plaza Mall North 08 B Junior LLC	\$ 9,025,765
<b>Plainfield</b>	Plainfield 09 A, LLC	Plainfield 09A LLC	\$ 2,598,750
<b>Prospect Square</b>	PS 16 LLC	Prospect Square 07 A LLC / GDA PS Member LLC / GDA PS16 Member LLC / PS 16 LLC	\$ 4,890,079
<b>Rose</b>	Rose, LLC	Rose LLC / Rose, LLC (Not a duplicate - two different accounts)	\$ 4,980,830
<b>Syracuse</b>	Syracuse Property 06 LLC	Syracuse Property 06 LLC	\$ 2,625,000
<b>Village Crossroads</b>	Village Crossroads 09 LLC	GDA Village Crossroads LLC	\$ 1,707,100
<b>Walden</b>	Walden 08 A LLC	Walden 08 A LLC / Walden 08 A LLC / Walden 08 A LLC (not duplicates - three different accounts)	\$ 4,705,000
<b>Windsor</b>	Windsor 15 LLC	GDA Windsor Member LLC / Windsor 15 LLC / Windsor 15 LLC (not a duplicate)	\$ 6,478,715
			\$ 52,490,479

22. Each LLC Entity raised funds from investors for the specific purpose of purchasing and operating a commercial property. Each LLC Entity was a separate legal entity in which the investors were promised profits from the operation, leasing, and eventual sale of the commercial property. Rather than treat each LLC Entity as a separate legal entity, Dragul diverted the funds from the various LLC Entities and commingled the funds with other LLC Entities, his own personal funds and funds of family members. Contrary to the

representations made by Dragul to investors that the funds would be used only for the specific purpose of purchasing the commercial real estate, the funds were diverted for undisclosed and unrelated purposes.

23. For example, a review of GDA Real Estate, LLC's primary operating account at Fortis Private Bank between April 1, 2017 and June 30, 2017, showed that there were 138 deposits made into this GDA account totaling \$23,581,993. Of these deposits, 106 (77%) were internal transfers from 20 different LLC Entity accounts or other accounts under Dragul's control to the GDA account. There were 429 withdrawals made from the GDA account totaling \$23,654,879.<sup>1</sup> Of these withdrawals from the GDA account, 344 (80%) were internal transfers to 24 different Entity LLC accounts and other accounts controlled by Dragul.

24. The funds held in the various LLC Entities were transferred, dissipated, diverted, and/or misappropriated by Dragul. These commingled investor funds were dispersed without regard for corporate formalities or distinctions. This scheme resulted in investors not having their funds held or invested when Dragul represented they would be held or invested. Dragul used the GDA account and the LLC Entities' accounts as if they were interchangeable. This commingling of funds was the mechanism created by Dragul as part of his scheme to defraud the investors. None of the investor funds transferred in or out of any particular LLC Entity can be identified substantially as an asset of any LLC Entity, and as a result, the investor funds have lost their identity and have become untraceable.

25. A review of records received in response to a Division of Securities subpoena revealed at least 75 bank accounts at Fortis Private Bank controlled by Dragul. Dragul transferred money freely amongst many of these 75 accounts, including GDA operating accounts, without respecting their corporate formalities. Dragul lacked any legitimate business reason to move money in this manner, and therefore, it is indicative of fraud. Because Fortis would later close all of Dragul's accounts, Dragul transferred the remaining amounts to bank accounts at other financial institutions, such as JP Morgan Chase.

### **Omissions of Material Fact**

26. In connection with the offer, purchase, and sale of securities in the LLC Entities, including Plaza Mall North 08 A Junior, LLC, to investors as described herein, Defendants, either directly or indirectly, made untrue statements of material fact or failed to disclose to investors material facts, which were necessary to make the statements Defendants made to investors, under the

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<sup>1</sup> There were 60 separate bank wire fee charges not counted in the total number of withdrawals.

circumstances in which they were made, not misleading. The omitted and untrue statements of material fact that investors did not know included, but were not limited to, the following:

- a. That the properties would be operated responsibly with profits being distributed to investors on a monthly basis and upon a sale, when in truth Defendants did not make investors aware of the sale of the Property and did not pay them back their capital;
- b. That investor funds in the Plaza Mall project would be commingled with the funds of other investors in unrelated ventures and/or with his own personal funds, when in truth they were treated as fungible.
- c. That there was no disclosure that investor funds would be used to compensate GDA in the amount of \$560,000 from the sale of North 08 B.
- d. That investor funds for the LLC Entities would be commingled with the investor funds from the rest of the LLC Entities.
- e. That the Defendants would ignore all corporate formalities with respect to each of the LLC Entities when treating the funds of each separate LLC as fungible.
- f. That the Defendants would transfer funds between each of the LLC Entities for no legitimate business purpose.
- g. That because of the commingling of the funds, the risk of the success or failure of each LLC was now dependent upon the success or failure of all the LLC Entities.

These material omissions constitute violations of the anti-fraud provisions of the Act.

27. Approximately eight months after the sale in April 2017, investors began to learn new information about the Plaza Mall property. For example:

- a. Investor P.V.: Dragul spoke with Investor P.V. in December 2017 and told the investor that the property was “doing well” but made no mention of the sale.
- b. Investor A.S.: Dragul also spoke with Investor A.S. in December 2017, at which time he told the investor that the Plaza Mall

property was “going south” and offered to move the investor’s \$125,000 investment along with a \$50,000 bonus to another property, a project involving the construction of dormitories at the University of Denver. Dragul did not inform the investor that the property had sold.

c. Investors C.E. and C.H.: Both Investors C.E. and C.H. were told by Dragul that the property had sold. C.H. received the return of \$150,000, equal to half his investment. Dragul requested, and C.H. agreed, to leave the remaining \$150,000 with GDA. C.E. has yet to receive the return of his investment.

d. Investor N.D.: Investor N.D. spoke to Dragul on or about May 7, 2018. At that time, Dragul told N.D. that he has no money left and does not intend to make any more payments to LLC property investors.

e. Investor L.S.: Investor L.S. called Dragul on June 14, 2018 and left him a message asking him to return the call. When he called, Dragul told the investor to expect their K1 by early July, adding that “things are real exciting” and that he would let the investor know more in a few weeks.

**FIRST CLAIM FOR RELIEF  
(Securities Fraud)  
(All Defendants)**

28. Paragraphs 1 through 27 above are incorporated herein by reference.

29. The fractional interests in the LLC Entities, including the Plaza Mall North 08 A Junior, LLC, are “securities” as that term is defined in § 11-51-201(17), C.R.S. in that they are at least a “certificate of interest or participation in any profit-sharing agreement,” an “investment contract,” or, “in general, any interest or instrument commonly known as a ‘security.’”

30. In connection with the offer, sale, or purchase of securities in Colorado, Defendants Dragul and GDA directly or indirectly, in violation of § 11-51-501(1), C.R.S.:

- a. employed a device, scheme, or artifice to defraud;
- b. made written and oral untrue statements of material fact or omitted to state material facts necessary to make the statements made, in light of the circumstances under which they were made, not misleading; or

c. engaged in acts, practices, or courses of business which operated or would operate as a fraud and deceit on investors.

31. The Commissioner is entitled to a preliminary and permanent injunction against Defendants Dragul and GDA, their officers, directors, agents, servants, employees, successors and attorneys-in-fact, as may be; any person who, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the Defendants; and all those in active concert or participation with the Defendants, enjoining violation of § 11-51-501(1), C.R.S., by virtue of § 11-51-602(1), C.R.S.

32. The Commissioner is also entitled to an award of restitution, disgorgement, and other equitable relief on behalf of persons injured by the conduct of the Defendant pursuant to § 11-51-602(2), C.R.S.

33. The Commissioner is also entitled to a joint and several award of rescission, damages, interest, costs, attorney fees, and other legal or equitable relief, including disgorgement, on behalf of persons injured by the conduct of the Defendants pursuant to §§ 11-51-602(2) and 604(3) and (5), C.R.S.

**SECOND CLAIM FOR RELIEF  
(Imposition of Constructive Trust or Equitable Lien)  
(All Defendants)**

34. Paragraphs 1 through 33 are incorporated herein by reference.

35. As a consequence of the fraudulent, wrongful, unlawful and inequitable conduct of Dragul and GDA as alleged above, Dragul and GDA have obtained property interests and profits therefrom which in justice and equity belong to investors.

36. These interests and profits include, but are not limited to, Dragul and GDA's ownership interest in all profits (whether measured by revenues in excess of operating costs or otherwise) arising out of the operations at or the sale of each of the LLC Entities, including the Plaza Mall LLC property, all sums derived from the investment of such profits and any assets purchased therewith, together with an amount equal to the remaining present value of the said properties.

37. Defendants received these fraudulently obtained funds without giving a reasonably equivalent value in exchange and, as a result, have no legitimate right or claim to these monies. Dragul and GDA will each, therefore,

be unjustly enriched if they are allowed to maintain ownership of the funds and/or property fraudulently obtained.

38. The Dragul and GDA hold said property in constructive trust or in a manner in the nature of a constructive trust for the benefit of the investors and must account to the investors and the plaintiff for all such property, sums of money, all profits derived from the investment of such money, and any assets purchased therewith, together with the remaining property. Moreover, these property interests, sums of money and assets are impressed with an equitable lien for the benefit of the investors. Accordingly, ownership of all such property interests, sums and assets must be accounted for and adjudicated to be vested in the investors.

39. Accordingly, the Commissioner requests that the Court impose a constructive trust and/or equitable lien on all of the aforementioned property and any fraudulently obtained funds received by Defendant Dragul, GDA Real Estate Services, LLC, and GDA Real Estate Management, Inc. and order Defendant Dragul, GDA Real Estate Services, LLC, and GDA Real Estate Management, Inc., and any entity controlled by them, to account for and disgorge all properties and funds received by them.

WHEREFORE, Plaintiff prays for relief as follows:

40. For preliminary and permanent injunctive relief against the Defendants Dragul, GDA Real Estate Services, LLC, and GDA Real Estate Management, Inc., enjoining them from any violation of the Act and ordering the non-destruction of records.

41. For a judgment in an amount to be determined at trial against each Defendants, jointly and severally, for restitution, disgorgement, and other equitable relief pursuant to § 11-51-602(2), C.R.S. and for damages, rescission, interest, costs, reasonable attorney fees, and such other legal and equitable relief as the Court deems appropriate, pursuant to §§ 11-51-602(2) and 604, C.R.S., all on behalf of all persons injured by the acts and practices of all Defendants violations of the Colorado Securities Act.

42. For an Order imposing a constructive trust on the fraudulently obtained funds and/or property held by Gary Dragul, GDA Real Estate Services, LLC, and GDA Real Estate Management, Inc., or any entity controlled by them, and to order these Defendants to account for and disgorge all funds and/or property fraudulently obtained by them from the investors and/or transferred to them.

43. For such other and further relief as the court deems just and proper.

Dated this 15<sup>th</sup> day of August, 2018.

CYNTHIA H. COFFMAN  
Attorney General

*/s/ Matthew J. Bouillon Mascareñas*

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<p>DISTRICT COURT, DENVER COUNTY, COLORADO</p> <p>1437 Bannock Street Denver, CO 80202</p> <hr/> <p>GERALD ROME, Securities Commissioner for the State of Colorado,</p> <p>Plaintiff,</p> <p>v.</p> <p>GARY DRAGUL, GDA REAL ESTATE SERVICES, LLC, and GDA REAL ESTATE MANAGEMENT, LLC,</p> <p>Defendants.</p>	<p>DATE FILED: August 15, 2018 1:55 PM FILING ID: 45E3BDA686E4D CASE NUMBER: 2018CV33011</p> <p style="text-align: center;">▲ COURT USE ONLY ▲</p>
<p>CYNTHIA H. COFFMAN, Attorney General ROBERT W. FINKE, 40756* First Assistant Attorney General MATTHEW J. BOUILLON MASCARENAS, 46684* Ralph L. Carr Judicial Building 1300 Broadway, 8<sup>th</sup> Floor Denver, CO 80203 Tel: (720) 508-6376 Fax: (720) 508-6037 Robert.Finke@coag.gov Matthew.Bouillon@coag.gov *Counsel of Record</p>	<p>Case Number:</p> <p>Courtroom:</p>
<p><b>DISTRICT COURT CIVIL (CV) CASE COVER SHEET FOR INITIAL PLEADING OF COMPLAINT, COUNTERCLAIM, CROSS-CLAIM OR THIRD PARTY COMPLAINT</b></p>	

1. **This cover sheet shall be filed with each pleading containing an initial claim for relief in every district court civil (CV) case, and shall be served on all parties along with the pleading.** It shall not be filed in Domestic Relations (DR), Probate (PR), Water (CW), Juvenile (JA, JR, JD, JV), or Mental Health (MH) cases. Failure to file this cover sheet is not a jurisdictional defect in the pleading but may result in a clerk's show cause order requiring its filing.

2. **Check one of the following:**

This case is governed by C.R.C.P. 16.1 because:

- The case is not a class action, domestic relations case, juvenile case, mental health case, probate case, water law case, forcible entry and detainer, C.R.C.P. 106, C.R.C.P. 120, or other similar expedited proceeding; *AND*

- A monetary judgment over \$100,000 is not sought by any party against any other single party. This amount includes attorney fees, penalties, and punitive damages; it excludes interest and costs, as well as the value of any equitable relief sought.

This case is not governed by C.R.C.P. 16.1 because (check ALL boxes that apply):

The case is a class action, domestic relations case, juvenile case, mental health case, probate case, water law case, forcible entry and detainer, C.R.C.P. 106, C.R.C.P. 120, or other similar expedited proceeding.

A monetary judgment over \$100,000 is sought by any party against any other single party. This amount includes attorney fees, penalties, and punitive damages; it excludes interest and costs, as well as the value of any equitable relief sought.

Another party has previously indicated in a Case Cover Sheet that the simplified procedure under C.R.C.P. 16.1 does not apply to the case.

*NOTE: In any case to which C.R.C.P. 16.1 does not apply, the parties may elect to use the simplified procedure by separately filing a Stipulation to be governed by the rule within 49 days of the at-issue date. See C.R.C.P. 16.1(e). In any case to which C.R.C.P. 16.1 applies, the parties may opt out of the rule by separately filing a Notice to Elect Exclusion (JDF 602) within 35 days of the at-issue date. See C.R.C.P. 16.1(d).*

A Stipulation or Notice with respect to C.R.C.P. 16.1 has been separately filed with the Court, indicating:

C.R.C.P. 16.1 applies to this case.

C.R.C.P. 16.1 does not apply to this case.

3.  This party makes a **Jury Demand** at this time and pays the requisite fee. See C.R.C.P. 38. (Checking this box is optional.)

Date: August 15, 2018

/s/ Matthew J. Bouillon Mascareñas  
Signature of Party or Attorney for Party