

**IN THE CIRCUIT COURT OF THE
TWENTIETH JUDICIAL CIRCUIT IN
AND FOR COLLIER COUNTY, FLORIDA**

Case No.: 22-CP-3062

IN RE:

ESTATE OF LYNN E. BAKER,

Deceased.

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STATEMENT OF CLAIM FOR TTI AEROSPACE 3 HOLDINGS, LLC

TTI AEROSPACE 3 HOLDINGS, LLC (“Claimant”) hereby presents its claim for filing against the above- referenced Estate, and states as follows:

1. Claimant invested \$1,440,000.00 in the Advisors Equity, LLC, Series B-SX2 Fund, an institutional sub-fund of the Series B-SX Fund after reviewing various documents provided to it by Decedent, including a private placement memorandum and a subscription booklet (collectively the “Securities Disclosure Documents”). The purpose of the investment was to purchase shares of Space Exploration Technologies Corp. (SpaceX).

2. Claimant signed contracts with Advisors Equity, LLC including a subscription agreement (“Contracts”).

3. On information and belief, the Decedent, Lynn E. Baker, was at all relevant times the sole person in total control of Advisors Equity, LLC.

4. Since investing funds in Advisors Equity, LLC, Claimant has not received adequate documentation reflecting that the investment was handled consistently with the Securities Disclosure Documents and Contracts, nor has it received any periodic reporting on its investment, nor has it received any tax disclosure documents.

5. At present, Claimant has no idea whether its investment in Advisors Equity, LLC was invested properly and consistently with the Securities Disclosure Documents and Contracts.

6. Given the complete lack of reporting, Claimant may have claims against this Estate, as follows:

- a. To the extent that the Decedent failed to actually place the invested funds into Advisors Equity, LLC, Claimant has claims against the Estate including but not limited to theft, conversion, breach of contract and securities fraud.
- b. To the extent Decedent took money or property from Advisors Equity, LLC, that he was not permitted to and such harmed Claimant, Claimant has claims against the Estate including but not limited to embezzlement, breach of contract, and securities fraud.
- c. To the extent that Decedent mismanaged Claimant's investment in Advisors Equity, LLC, Claimant has claims against the Estate including but not limited to negligence, breach of contract, and securities fraud.
- d. To the extent that Decedent, individually or through Advisors Equity, LLC invested a portion of Claimant's money in companies that were not authorized by Claimant, Claimant has claims against the Estate including but not limited to negligence, fraud, breach of contract, and securities fraud.
- e. To the extent that Claimant has unknown tax liability because of the failure of Advisors Equity, LLC, or Decedent to provide tax disclosure documentation, Claimant has a claim against the Estate for penalties and

interest under negligence and other theories.

- f. Given how the Decedent mismanaged Advisors Equity, LLC, and the fact that Advisors Equity, LLC, and Decedent never completed the purchase of SpaceX stock, Claimant has a claim against the Estate for disgorgement of all fees paid to Decedent based on Claimant's investment.
- g. The failure of Decedent to have a succession plan at Advisors Equity, LLC, as well as his complete failure to provide adequate information to Claimant before his death, has caused Claimant to incur legal and other expenses to have its investment properly handled. Such expenses are recoverable under various theories, including but not limited to breach of contract, fraud, negligence, and securities fraud.

7. The claims seeking damages for the amount invested are liquidated, and all other claims are unliquidated.

8. Claims set forth in paragraphs a-e are contingent. All other claims are not contingent.

9. Although the claims do not have recorded security interests underlying them, the claims might be secured in other unknown ways.

I, C. Thomas Schmidt, under penalties of perjury, do hereby declare that I am the Managing Member of TTI AEROSPACE 3 HOLDINGS, LLC, that I am authorized to make this filing on behalf of Claimant, I have read the foregoing, and the facts stated herein are true and correct to the best of my knowledge.



C. Thomas Schmidt

Claim Submitted by:

TTI AEROSPACE 3 HOLDINGS, LLC

By:



C. Thomas Schmidt

Managing Member

Contact:

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this day, a true and correct copy of the foregoing has been served via the Florida Courts E-Filing Portal on all persons so appearing.

/s/ C. Thomas Schmidt