
Subject:

FW: Application and Submittal Requirements

From: Saied Naaseh

Sent: Thursday, April 18, 2019 12:53 PM

To: 'eson@veridonpartners.com'

Cc: Alvie Betancourt

Subject: Application and Submittal Requirements

Hi Eric

I heard you need assistance with your next steps to submit your application. The link below provides access to our application. It is very easy to fill out; however, it has extensive list of submittal requirements. After you review it, we can meet to answer any questions you may have.

<http://ci.carson.ca.us/content/files/pdfs/planning/forms/DevelopmentApplicationPacket2019.pdf>

Thanks

Saied Naaseh

Community Development Director

City of Carson

701 E. Carson Street

Carson, CA 90745

Phone: (310) 952-1770

EXHIBIT NO. 3

Lona N. Laymon

From: Eric Son <eson@veridonpartners.com>
Sent: Thursday, October 17, 2019 9:04 PM
To: abetancourt@carson.ca.us; Lona N. Laymon
Cc: carl wang
Subject: FOCAL Strategic Investments LLC

Hi,
We acknowledge that City of Carson sent Notice of Default on April 8, 2019. We did immediately respond to Shawn De Leuze whom was Executive Assistant of City Manager John S. Raymond. The last email that FOCAL Strategic Investments LLC sent was on April 14, 2019. Follow is the copy of the email
Hello,

I think we misunderstood the process. Focal Strategic Investments LLC, submitted site and design plan during the Cannabis permit process and we thought that we are in the next step of the development agreement, which was waiting for decision of City of Carson and preparation for the construction planning. Can you please kindly explain what we have to submit for the site and design plan? (We submitted detailed site, floor and design plan once to get permit for cannabis license before). Do we have to submit this again?? Please let us know what we have to submit or let us know where to contact regarding site and design plan submission if we have to submit again.

Once again, we apologize for the misunderstanding and we will follow the instruction of City of Carson.

Thank you

From then, we did not get any response from the City of Carson and our representative Carl Wang(Whom I attached as CC on this email) has worked with City of Carson to explain the situation and work with City of Carson to proceed the project. Please understand that we responded promptly to understand our next step with City of Carson. In addition, we had some difficulty in funding due to the issues that happened in S. Korea but it got resolved and we are moving on with the project. Please let us know what FOCAL Strategic Investments LLC and it's management has to do from now on.

Thank you

Eric Son | Director
Veridon Partners
555 W. 5th St., Floor 35
Los Angeles, CA 90013
p: 310.210.0846 | e: eson@veridonpartners.com



Please excuse any typos, sent from my mobile.

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Lona N. Laymon

From: Eric Son <eson@veridonpartners.com>
Sent: Tuesday, November 19, 2019 12:00 PM
To: Lona N. Laymon
Subject: Re: FOCAL Strategic Investments LLC

Hi Lona,

I have heard from FOCAL Strategic Investments LLC, that they are fully aware of the situation and they are working on this project within the timeframe that is written on the DA. They understand that the project is behind schedule and they are going to try to expedite every process to not to breach that due date stated in DA. Currently they are know preparing paper works that are required to submit to the planning department. In addition, As mentioned in the section of DA, we are notifying City of Carson regarding change in ownership of interest in FOCAL Strategic Investments LLC.

Timothy Kim is no longer working with FOCAL Strategic Investments LLC and has been removed from General Manager position and he transferred his ownership interest to Kyung Ho Hwang (Carl Hwang). He will be the General Manager of the Focal Investments LLC and will be in charge of all the on going business. He now has 45% of interests in FOCAL and 55% of interests are held by Jungyoon Hwang.

Please let me know what kind of documents City of Carson need regarding internal management and ownership change in our company.

In addition, we are going to bring new investors to our company within a month and want to know the procedure of notifying City of Carson regarding new shareholders.

Please understand that I am delivering this message as an employee of FOCAL Strategic Investment LLC and please let me or owner know if you guys need any other information from FOCAL Strategic Investments LLC.

Thank you

Eric Son | Director

Veridon Partners

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On Mon, Nov 18, 2019 at 8:38 PM Lona N. Laymon <llaymon@awattorneys.com> wrote:

Eric,

The attached letter was mailed to you last week. I'm simply following-up with an email transmission.

Thank you,

Lona N. Laymon | Partner

Aleshire & Wynder, LLP | 18881 Von Karman Ave., Suite 1700, Irvine, CA 92612

Tel: (949) 223-1170 | Dir: (949) 250-5405 | Fax: (949) 223-1180 | llaymon@awattorneys.com | awattorneys.com

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From: Eric Son [mailto:eson@veridonpartners.com]

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Lona N. Laymon

From: Eric Son <eson@veridonpartners.com>
Sent: Monday, November 25, 2019 3:18 PM
To: Lona N. Laymon
Cc: carl wang; Sharon Landers; John Raymond (jraymond@carson.ca.us); Sunny Soltani; Alvie Betancourt; Saied Naaseh
Subject: Re: FOCAL Strategic Investments LLC

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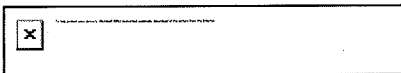
Eric Son | Director

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Lona N. Laymon | Partner

Aleshire & Wynder, LLP | 18881 Von Karman Ave., Suite 1700, Irvine, CA 92612

Tel: (949) 223-1170 | Dir: (949) 250-5405 | Fax: (949) 223-1180 | llaymon@awattorneys.com | awattorneys.com

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Lona N. Laymon

From: Eric Son <eson@veridonpartners.com>
Sent: Wednesday, November 27, 2019 6:21 PM
To: Lona N. Laymon
Subject: Re: FOCAL Strategic Investments LLC

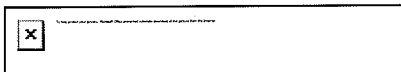
Hi Lona,

As I mentioned on previous email, we understand that we are in a situation where in "Triggering Percentages" of the ownership changes. That is why we are asking what steps we have to take in order to change our company structure. We need prior approval from the City of Carson and we want to take proper step on this part. We want to restructure our ownership percentage as Jung Yoon Hwang 55% and Kyung Ho Hwang 45% (New Investor). After restructure, we believe another investor will join us with another 50% stake in the company. We need investors to proceed with this project and that is a reason why we need to know what procedures or steps we have to take or who we have to contact to get approval of restructuring of FOCALS Strategic Investments LLC. For our side, we need two step process to restructure our company and we need restructuring to proceed with the project.

For the timeliness default, from my understanding it is council's decision to whether terminate DA or not correct? (Do we need to contact City to get approval or is it automatically goes to Council for decision?) If Councils decide to give us an extra time we need above restructuring process to proceed with the project. So in the meantime we want to know the procedure for restructuring with "Triggering Percentages". If Councils does not approve or terminate DA then there is no point of restructuring, but for now we need to know how to proceed in case council approves extension. Please let us know

Thank you and happy Thanksgiving

Eric Son | Director
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On Wed, Nov 27, 2019 at 5:50 PM Lona N. Laymon <llaymon@awattorneys.com> wrote:

Mr. Son, please see attached correspondence of today's date.

Lona N. Laymon | Partner

Aleshire & Wynder, LLP | 18881 Von Karman Ave., Suite 1700, Irvine, CA 92612

Tel: (949) 223-1170 | Dir: (949) 250-5405 | Fax: (949) 223-1180 | llyaymon@awattorneys.com | awattorneys.com

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Lona N. Laymon

From: Eric Son <eson@veridonpartners.com>
Sent: Wednesday, December 04, 2019 1:51 PM
To: Lona N. Laymon; Sharon Landers; John Raymond (jraymond@carson.ca.us); Sunny Soltani; Alvie Betancourt; Saied Naaseh
Subject: Regarding Curing process for final notice of default on Nov 15. 2019

Hi,

Focal Strategic Investments LLC received it's final default notice on Nov 15. 2019 from Lona N. Laymon. From our understanding we have final 30 days to cure before City of Carson can terminate DA upon their decision. We tried to contact City of Carson through Aleshire & Wynder LLP (Lona N. Laymon) and Said from City of Carson to try to cure the current default status. We had a couple questions regarding current situation.

1. We understand that we are way fall behind schedule but we believe we can complete this project by September of 2021 and start operation. (September of 2021 is required date of completion or project). So do we need any filing of documents or anything to cure our default? What steps should we take?

2. From our standpoint we believe that we have to submit planning plan and other contractual plan to City of Carson as our next step and in order for us to cure, we need to prove that we are currently working on this. Meanwhile, Focal Strategic Investments LLC has requested City of Carson to review our restructuring of members and future plan to take investor into our firm.

- Current ownership changes to JoongYoon Hwang 55% and Kyung Ho Hwang 45%. We do not believe we need to get approval of this change by the City of Carson but we wanted to make sure that we did not breach the DA. We requested City to confirm on this change.

- In addition, we also asked to approval of new investor who will have 49 to 50% ownership of Focal Strategic Investments LLC. Focal strategic Investments LLC needs funds to move forward and we found investors who have an interest in our project. To cure our default we need to proceed with our planning submission and this needs fund. But before we can take fund and give investors shares, we need to get confirmation or approval from the City of Carson that this does not breach the deal of DA and I requested a couple of times after Nov. 15 2019 to confirm this deal so Focal Strategic Investments can move on with this project and cure the current default. We cannot take the fund till there is confirmation or approval from City of Carson.

We strongly believe that if we receive the funds, we can immediately cure the default and can finish the project on September, 2021 as stated on DA.

Thank you

Eric Son | Director

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