

STATE OF SOUTH CAROLINA) IN THE COURT OF COMMON PLEAS
) FOR THE NINTH JUDICIAL CIRCUIT
COUNTY OF CHARLESTON) CIVIL ACTION NO: 2025-CP-10-_____

Pamela Kane, KJV, LLC and Jennifer)
Kearney as Co-Trustee of the Timothy P.)
Kane Trust, as amended,)

Plaintiffs,)

vs.)

Timco, LLC, Hal E. Cobb, William S.)
Hammett, III, Sarah Chubb, 604 Front)
Street, LLC, CDH Holdings, LLC,)
109-111 Screven Street, LLC, CWB, JR)
Investments, LLC, and Andco, LLC,)

Defendants.

TO THE DEFENDANT ABOVE-NAMED:

YOU ARE HEREBY SUMMONED and required to answer the Complaint herein, a copy of which is herewith served upon you, and to serve a copy of your answer to this Complaint upon the subscriber, at the address shown below, within thirty (30) days after service hereof, exclusive of the day of such service, and if you fail to answer the Complaint, judgment by default will be rendered against you for the relief demanded in the complaint.

Charleston, South Carolina
February 19, 2025

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Street, LLC, CDH Holdings, LLC,)
109-111 Screven Street, LLC, CWB, JR)
Investments, LLC, and Andco, LLC,)

Defendants.

COMPLAINT
(Dissolution / Accounting)

Non-Jury

The Plaintiffs, complaining of the conduct of the Defendants herein, allege as follows:

Introduction

This is an action for the judicial dissolution of Defendants Timco, LLC and 604 Front Street, LLC. The named parties herein represent all parties owning an interest in the subject entities.

Parties and Jurisdiction

1. The Plaintiff Pamela Kane (“Pam”) is a citizen and resident of Charleston County, South Carolina.

2. The Plaintiff, KJV, LLC (“KJV”) is a limited liability company organized and existing in the State of South Carolina for the purpose of investing in real property and is a member of Defendant 109-111 Screven Street, LLC. The members of KJV are the Plaintiff, Pam Kane, and by virtue of the death of her late husband, the Timothy P. Kane Trust, as amended.

3. The Plaintiff Jennifer Kearney (“Kearney”) is a citizen and resident of Charleston County, South Carolina, and is a named Co-Trustee of the Timothy P. Kane Trust, as amended,

and as such is empowered to “compromise, adjust, arbitrate, sue on or defend, abandon, or otherwise deal with and settle claims in favor of or against the Trust Estate.”

4. Upon information and belief, Defendant Hal E. Cobb (“Cobb”) is a citizen and resident of Charleston County, South Carolina.

5. Upon information and belief, Defendant William S. Hammett, III (“Hammett”) is a citizen and resident of Charleston County, South Carolina.

6. Upon information and belief, Defendant Sarah Chubb (“Chubb”) is a citizen and resident of Charleston County, South Carolina.

7. Upon information and belief, Defendant Timco, LLC (“Timco”) is a limited liability company organized and existing in the State of South Carolina for the purpose of investing in real property and is the owner of certain real property known as 222 West Coleman Blvd., Mt. Pleasant, South Carolina.

8. Upon information and belief, Defendant 604 Front Street, LLC (“Front Street”) is a limited liability company organized and existing in the State of South Carolina for the purpose of investing in real property and is the owner of certain real property known as 604 Front Street, Georgetown, South Carolina.

9. Upon information and belief, Defendant CDH Holdings, LLC (“CDH”) is a limited liability company organized and existing in the State of South Carolina for the purpose of investing in real property. Upon further information and belief, CDH is an acronym for Cobb Dill and Hammett.

10. Upon information and belief, Defendant 109-111 Screven Street, LLC (“Screven Street”) is a limited liability company organized and existing in the State of South Carolina for the

purpose of investing in real property and is the owner of certain real property known as 109 and 111 Screven Street, Georgetown, South Carolina.

11. Upon information and belief, Defendant Andco, LLC (“Andco”) is a limited liability company organized and existing in the State of South Carolina for the purpose of investing in real property. Upon further information and belief, Andco is owned / controlled by Defendant Cobb and is a member of Defendant Screven Street.

12. Upon information and belief, Defendant CWB, JR Investments, LLC (“CWB”) is a limited liability company organized and existing in the State of South Carolina for the purpose of investing in real property. Upon further information and belief, CDH is a member of Defendant Screven Street.

13. This Court has jurisdiction over the parties to and the subject matter of this action.

For a First Cause of Action
(Judicial Dissolution)

14. All paragraphs stated above are incorporated herein as if realleged and restated in full verbatim.

15. Timothy P. Kane (“Tim”) was born December 22, 1940, and he passed away on July 24, 2025.

16. Plaintiff Pam Kane is Tim Kane’s widow.

17. Cobb and Hammett are attorneys licensed to practice law by the State of South Carolina. Upon information and belief, Cobb and Hammett are partners in the law firm Cobb, Hammett and Andrews, which is a successor to the firm Cobb, Dill and Hammett.

18. Upon information and belief, CDH is a real estate investment company owned by Cobb and Hammett.

19. Upon information and belief, Tim first became a client of Cobb and his law firm in or around 2015.

20. Through their attorney client relationship, Cobb became privileged to information regarding Kane's wealth and his expertise as a real estate investor and developer.

FACTUAL BACKGROUND AS TO DEFENDANT TIMCO, LLC

21. Upon information and belief, in late 2017, Cobb contracted to purchase the property that now serves as the offices for his law firm located at 222 West Coleman Blvd., Mt. Pleasant, South Carolina.

22. While Cobb had contracted to purchase the property, he lacked the resources and/or credit worthiness to complete the purchase.

23. Cobb needed an investor who had both. Tim fit the bill.

24. Upon information and belief, Cobb approached Tim about the opportunity to partner with him and his law firm in the purchase of 222 West Coleman Blvd.

25. In order to accomplish the purchase, Cobb organized Timco with the South Carolina Secretary of State's Office.

26. Cobb represented Tim Kane and Timco in the formation of the entity. Cobb later represented Pam Kane when the interests in Timco were realigned to provide her with membership. At the same time, Cobb represented his own interests and the interests of his partner, William Hammett.

27. As originally organized, Tim became a 50% member of Timco, while Cobb, his partner Hammett and a former law partner each owned 16.66%. Tim subsequently transferred half of his interest in Timco (25%) to his wife Pam.

28. Tim passed away on July 24, 2024. His interest in Timco is now an asset of the Tim Kane Trust.

29. The current composition of Timco is as follows:

- a. The Tim Kane Trust 30.41%
- b. Pam Kane 25%
- c. Hal Cobb 25%
- d. William Hammett 16.66%
- e. Sarah Chubb 2.92%

30. As chronicled in a separately filed action, the Complaint for which is attached hereto as **Exhibit A**, Cobb has engaged in conduct that makes it not reasonably practicable for the Plaintiffs to carry on business with him.

31. As chronicled in a separately filed action, the Complaint for which is attached hereto as **Exhibit A**, as the manager or member in control of Timco, Cobb has acted, is acting or will act in a manner that is unlawful, oppressive, fraudulent or unfairly prejudicial to the Plaintiffs.

32. In addition to those matters chronicled in a separately filed action, the Complaint for which is attached hereto as **Exhibit A**, Cobb has engaged in additional conduct which makes it not reasonable practicable for the Plaintiffs to carry on business with him and/or has acted, is acting or will act in manners that are unlawful, oppressive, fraudulent or unfairly prejudicial to the Plaintiffs, including but not limited to the following:

- a. Tim and Pam Kane owned a 50% interest in a third-party entity known as 1221 Bower, LLC (“1221 Bower”).
- b. Cobb formed 1221 Bower and acted as legal counsel to the entity, to the Kanes and to the other member of the entity.

- c. Cobb is the registered agent for service for 1221 Bower.
- d. Prior to Tim's death, it had been the business plan of 1221 Bower to acquire units within a certain real estate development in Columbia, South Carolina, as the units were developed and made available for sale.
- e. Prior to Tim's death, it had also been the business plan between the partners of 1221 Bower to acquire the units in the development together so that 1221 Bower would control the development and so that the Kanes and their partner would enjoy equal ownership.
- f. Prior to Tim's death, the Kanes' partner in 1221 Bower had contracted to purchase a unit within the development.
- g. The opportunity to participate in the purchase of the unit was presented to Tim soon before his death. Tim indicated that he did not wish to participate.
- h. After Tim's passing, Cobb contacted Pam and advised her that the unit was scheduled to close and that she should participate in its acquisition in order to maintain control over the development.
- i. Cobb misrepresented to Pam that her participation in the acquisition of the unit would give her control over the 1221 Bower partnership.
- j. Cobb further misrepresented to Pam that in order to participate in the purchase of the unit, she would need to invest \$60,000.00.
- k. Based on these misrepresentations, Pam consented to fund her half of the acquisition of the unit.
- l. In reality, the amount of money required for Pam to fund her half of the acquisition of the unit was approximately \$87,000.00.

- m. In reality, Pam's consent to acquire the unit did not give her enhanced control or standing in 1221 Bower.
- n. To fund Pam's participation in the acquisition of the unit, Cobb made a distribution from Timco.
- o. The distribution was made without Pam's knowledge or consent.
- p. The distribution was made despite the fact that historically Timco did not make distributions but instead used surpluses to retire debt and to maintain a healthy reserve account.
- q. Because distributions must be made to all members in proportion to their ownership interests, Cobb determined the amount of the total distribution not based upon any factors specific to Timco, but rather based upon the amount of money needed to fund Pam's participation in the Bower unit.
- r. Pam and/or the Tim Kane Trust had other resources available to fund the Bower acquisition.
- s. Upon information and belief, the real reason that Cobb unilaterally chose to issue a distribution from Timco was because his law partner, Hammett, needed money at the time.
- t. When Pam learned the true amount of money that was used to acquire the interest in the Bower unit and learned that the money came from a distribution from Timco, she was furious.
- u. At a meeting with Hal Cobb and Jennifer Kearney on September 5, 2024, Pam was informed that the "distribution" was actually booked as a loan. Pam insisted that

the loan be reversed and that all the members, herself included, repay the money to Timco.

- v. Cobb was hesitant and expressed his discomfort to do so out of concern for the economic well-being of his friend and law partner Hammett, stating that it would strain their relationship and law partnership.
 - w. Cobb then agreed to reverse the transaction when he learned that Sarah Chubb had not taken her share of the “distribution.”
 - x. Pam left the meeting with the understanding that the loan would be reversed.
 - y. In an email on September 6, 2024, Cobb attempted to recap the meeting and stated that “if George approves, we will treat the advances as a distribution rather than a member loan.”
 - z. This was in direct contravention of what he had promised Pam just days earlier.
 - aa. Cobb used his management and control of Timco for purposes wholly unrelated to the business of Timco and expressly against the wishes and desires of Pam, to whom he owes fiduciary duties as the managing member.
33. The Plaintiffs represent more than 50% of the interests in Timco.
34. It is unreasonable to require the Plaintiffs to remain in business with Cobb and/or his partners.

FACTUAL BACKGROUND AS TO DEFENDANT 604 FRONT STREET, LLC

35. Front Street was formed on December 13, 2019, for the purpose of acquiring a parcel of property known as 604 Front Street, Georgetown, South Carolina.

36. Upon information and belief, Defendant Cobb represented Tim and Pam Kane, as well as Front Street, in the formation of the entity. At the same time, Cobb represented his own interests and the interests of his company, CDH.

37. As originally organized, CDH was a 50% member of Front Street. Tim and Pam owned the other 50% membership interest through their entity, KJV (Kane Joint Ventures).

38. Tim passed away on July 24, 2024. His interest in Front Street is now an asset of the Tim Kane Trust.

39. The current composition of Front Street is as follows:

- | | |
|-------------|-----|
| a. KJV | 25% |
| b. Pam Kane | 25% |
| c. CDH | 50% |

40. As chronicled in a separately filed action, the Complaint for which is attached hereto as **Exhibit A**, Cobb has engaged in conduct that makes it not reasonably practicable for the Plaintiffs to carry on business with him.

41. As chronicled in a separately filed action, the Complaint for which is attached hereto as **Exhibit A**, as the manager or member in control of Front Street, Cobb has acted, is acting or will act in a manner that is unlawful, oppressive, fraudulent or unfairly prejudicial to the Plaintiffs.

42. The Plaintiffs represent 50% of the interests in Front Street.

43. It is unreasonable to require the Plaintiffs to remain in business with Cobb and/or his partners.

FACTUAL BACKGROUND AS TO DEFENDANT 109-111 SCREVEN STREET, LLC

44. Screven Street was formed on June 29, 2020, for the purpose of acquiring real property known as 109-111 Screven Street, Georgetown, South Carolina.

45. At all times relevant hereto, Defendant Cobb has served and continues to serve as the managing member of Screven Street.

46. The current composition of Screven Street is as follows:

- a. KJV 40%
- b. Andco 40%
- c. CWB 20%

47. Upon information and belief, Cobb represented KJV, CWB and Screven Street in the formation of the business, while at the same time representing his own interests and the interests of his company, Andco.

48. As chronicled in a separately filed action, the Complaint for which is attached hereto as **Exhibit A**, Cobb has engaged in conduct that makes it not reasonably practicable for the Plaintiffs to carry on business with him.

49. As chronicled in a separately filed action, the Complaint for which is attached hereto as **Exhibit A**, as the manager or member in control of Screven Street, Cobb has acted, is acting or will act in a manner that is unlawful, oppressive, fraudulent or unfairly prejudicial to the Plaintiffs.

50. The Plaintiffs represent 40% of the interests in Screven Street.

51. It is unreasonable to require the Plaintiffs to remain in business with Cobb and/or his partners.

52. Cobb has engaged in conduct relating to the business of Timco, Front Street and Screven Street which makes it not reasonably practicable to carry on the companies' business with him as provided for in S.C. Code 33-44-801(4)(b).

53. As a result of the conduct of Cobb as set forth herein, it is not reasonably practicable to carry on the companies' business in conformity with the articles of organization and the operating agreements as provided for in S.C. Code 33-44-801(4)(c).

54. As a manager or member in control of the companies, Cobb has acted, is acting or will act in a manner that is unlawful, oppressive, fraudulent, or unfairly prejudicial to the Plaintiffs as provided for in S.C. Code 33-44-801(4)(e).

55. The Plaintiffs are entitled to an order of the Court dissolving Timco, Front Street and Screven Street and directing the orderly winding up of their business affairs.

For a Second Cause of Action
(Accounting)

56. All paragraphs stated above are incorporated herein as if realleged and restated in full verbatim.

57. Cobb has controlled the day-to-day financial operations of both Timco, Front Street and Screven Street.

58. As a part of an orderly winding up of the business affairs of Timco, Front Street and Screven Street, the Plaintiffs are entitled to and pray for a complete accounting of the financial activities of the entities.

WHEREFORE, the Plaintiffs pray for an Order of the Court dissolving Timco, dissolving Front Street, dissolving Screven Street and directing the orderly winding up of their business

affairs plus an accounting for these entities, as well as an award of attorney's fees and costs and such additional relief as the Court deems just and proper.

Charleston, South Carolina
February 19, 2025

BLAND RICHTER, LLP
Attorneys for Plaintiffs

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