

STATE OF NORTH CAROLINA

File No.

26CV007937-910

Mecklenburg County

In The General Court Of Justice
District Superior Court Division

Name Of Plaintiff: Arthur Diskin
Address: 2333 Brickell Ave PH 201
City, State, Zip: Miami Beach FL 33139

CIVIL SUMMONS

ALIAS AND PLURIES SUMMONS (ASSESS FEE)

G.S. 1A-1, Rules 3 and 4

VERSUS

Name Of Defendant(s): Michael J. Shelley, Michael J. Shelley and Spands Orbit, LLC

Date Original Summons Issued

Date(s) Subsequent Summons(es) Issued

To Each Of The Defendant(s) Named Below:

Name And Address Of Defendant 1: Michael J. Shelley, 134 Secretariat Ln, Mooresville, NC 28117

Name And Address Of Defendant 2: SPANDS Orbit, LLC, Attn: Michael J. Shelley, Manager, 619 N. Church St., Mooresville, NC 28115



IMPORTANT! You have been sued! These papers are legal documents, DO NOT throw these papers out! You have to respond within 30 days. You may want to talk with a lawyer about your case as soon as possible, and, if needed, speak with someone who reads English and can translate these papers! ¡IMPORTANTE! ¡Se ha entablado un proceso civil en su contra! Estos papeles son documentos legales. ¡NO TIRE estos papeles! Tiene que contestar a más tardar en 30 días. ¡Puede querer consultar con un abogado lo antes posible acerca de su caso y, de ser necesario, hablar con alguien que lea inglés y que pueda traducir estos documentos!

A Civil Action Has Been Commenced Against You!

You are notified to appear and answer the complaint of the plaintiff as follows:

- 1. Serve a copy of your written answer to the complaint upon the plaintiff or plaintiff's attorney within thirty (30) days after you have been served. You may serve your answer by delivering a copy to the plaintiff or by mailing it to the plaintiff's last known address, and
2. File the original of the written answer with the Clerk of Superior Court of the county named above.

If you fail to answer the complaint, the plaintiff will apply to the Court for the relief demanded in the complaint.

Name And Address Of Plaintiff's Attorney (if none, Address Of Plaintiff): Keith A. Satsky, Esq., Satsky & Silverstein, L.L.P., 415 Hillsborough Street, Suite 201, Raleigh NC 27603

Date Issued: 2/25/2026 2:10:52 pm AM PM

Signature: /s/ Marina Presnell

Deputy CSC Assistant CSC Clerk Of Superior Court

ENDORSEMENT (ASSESS FEE) This Summons was originally issued on the date indicated above and returned not served. At the request of the plaintiff, the time within which this Summons must be served is extended sixty (60) days.

Date Of Endorsement Time AM PM

Signature

Deputy CSC Assistant CSC Clerk Of Superior Court

NOTE TO PARTIES: Many counties have MANDATORY ARBITRATION programs in which most cases where the amount in controversy is \$25,000 or less are heard by an arbitrator before a trial. The parties will be notified if this case is assigned for mandatory arbitration, and, if so, what procedure is to be followed.

(Over)

**RETURN OF SERVICE**

I certify that this Summons and a copy of the complaint were received and served as follows:

**DEFENDANT 1**

<i>Date Served</i>	<i>Time Served</i> <input type="checkbox"/> AM <input type="checkbox"/> PM	<i>Name Of Defendant</i>
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- By delivering to the defendant named above a copy of the summons and complaint.
- By leaving a copy of the summons and complaint at the dwelling house or usual place of abode of the defendant named above with a person of suitable age and discretion then residing therein.
- As the defendant is a corporation, service was effected by delivering a copy of the summons and complaint to the person named below.

*Name And Address Of Person With Whom Copies Left (if corporation, give title of person copies left with)*

<input type="checkbox"/> Acceptance of service. Summons and complaint received by: <input type="checkbox"/> Defendant 1. <input type="checkbox"/> Other: <i>(type or print name)</i>	<i>Date Accepted</i>	<i>Signature</i>
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Other manner of service *(specify)*

Defendant WAS NOT served for the following reason:

**DEFENDANT 2**

<i>Date Served</i>	<i>Time Served</i> <input type="checkbox"/> AM <input type="checkbox"/> PM	<i>Name Of Defendant</i>
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- By delivering to the defendant named above a copy of the summons and complaint.
- By leaving a copy of the summons and complaint at the dwelling house or usual place of abode of the defendant named above with a person of suitable age and discretion then residing therein.
- As the defendant is a corporation, service was effected by delivering a copy of the summons and complaint to the person named below.

*Name And Address Of Person With Whom Copies Left (if corporation, give title of person copies left with)*

<input type="checkbox"/> Acceptance of service. Summons and complaint received by: <input type="checkbox"/> Defendant 2. <input type="checkbox"/> Other: <i>(type or print name)</i>	<i>Date Accepted</i>	<i>Signature</i>
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Other manner of service *(specify)*

Defendant WAS NOT served for the following reason:

<i>Service Fee Paid</i> \$	<i>Signature Of Deputy Sheriff Making Return</i>
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<i>Date Received</i>	<i>Name Of Sheriff (type or print)</i>
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<i>Date Of Return</i>	<i>County Of Sheriff</i>
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STATE OF NORTH CAROLINA  
COUNTY OF MECKLENBURG

IN THE GENERAL COURT OF JUSTICE  
SUPERIOR COURT DIVISION

ARTHUR DISKIN,  
Plaintiff,

v.

MICHAEL J. SHELLEY, and  
SPANDS ORBIT, LLC,  
Defendants.

COMPLAINT

Plaintiff, Arthur Diskin ("Plaintiff"), complaining of defendants, Michael J. Shelley ("Shelley") and Spands Orbit, LLC (the "LLC") (together "Defendants"), alleges and says the following:

PARTIES

1. Plaintiff is an individual and a resident of Florida.
2. Upon information and belief, the LLC is a North Carolina limited liability company with its principal and registered office located in Iredell County, North Carolina.
3. Upon information and belief, Shelley (i) is an individual and resident of Iredell County, North Carolina, (ii) is the sole member and manager of the LLC, and (iii) is not an infant, incompetent or otherwise under disability.

JURISDICTION AND VENUE

4. Subject matter jurisdiction over this case is conferred upon and invested in this Court under and by virtue of, inter alia, N.C.G.S. Section 7A-240 and N.C.G.S. Section 7A-243.
5. Personal jurisdiction over Defendants is vested in this Court under and by virtue of, inter alia, N.C.G.S. Section 1-75.4.
6. Venue for this case is properly laid in this Court pursuant to the express

jurisdiction and venue provision contained in the Note (as hereafter defined), by which Shelley submitted to the exclusive jurisdiction of the state and federal courts located in Mecklenburg County, North Carolina.

7. The Note and Pledge Agreement (defined below) are governed by North Carolina law.

### **FACTUAL BACKGROUND**

8. Plaintiff hereby realleges and incorporates all of the other allegations in this Complaint by reference as if set forth in full hereunder.

#### ***The Secured Promissory Note***

9. On or about May 13, 2025, Shelley executed a Secured Promissory Note in favor of Plaintiff (the "Note").

10. The Note provided for a revolving credit facility in a maximum principal amount of \$500,000.

11. The Note required that all advances be used exclusively for working capital and ordinary operating expenses of AnchorPoint Ventures.

12. The Note further provided that upon the sale of the real property located at 245 Orbit Road, Statesville, North Carolina (the "Property"), the net sale proceeds would first be applied to pay Plaintiff all outstanding principal and accrued interest before any distribution was made to members of Spands Orbit, LLC or to Shelley personally.

13. The Note provided that upon an Event of Default, Plaintiff could accelerate the entire unpaid principal and accrued interest and declare the same immediately due and payable.

#### ***Advances Under the Note***

14. Prior to execution of, but pursuant to, the Note, Plaintiff advanced \$25,000 to Shelley.

15. Thereafter, Shelley executed and delivered multiple Draw Requests pursuant to the Note, including:

- (a) \$239,017.00 on or about May 15, 2025;
- (b) \$58,132.93 on or about August 5, 2025; and
- (c) \$63,701.00 on or about October 28, 2025.

***Collateral Pledge Agreement***

16. As security for the Note, Shelley executed a Collateral Pledge Agreement dated May 13, 2025 (the "Pledge Agreement").

17. Pursuant to the Pledge Agreement, Shelley pledged one hundred percent (100%) of his membership interest in the LLC as collateral.

18. The LLC executed a written Consent and Acknowledgment expressly consenting to the pledge and agreeing to recognize Plaintiff as a substituted member upon enforcement.

19. Shelley also executed an Irrevocable Proxy granting Plaintiff, upon default, the right to exercise all voting and management rights associated with the pledged membership interest.

***Sale of the Property***

20. At all relevant times, the Property was owned by Spands Orbit, LLC.

21. On or about December 22, 2025, the LLC sold the Property for \$3,000,000.

22. At closing, Stormfield SPV I, LLC was paid \$1,719,296.80 in satisfaction of its then-existing loan to the LLC secured by the Property.

23. After payment of closing costs and the Stormfield payoff, net proceeds in the amount of approximately \$1,233,342.88 were disbursed to Spands Orbit, LLC.

24. Under the express terms of the Note, those net sale proceeds were required to be applied first to repay Plaintiff all outstanding principal and accrued interest.

25. The indebtedness to Plaintiff was not paid in full from the sale proceeds.

***Default and Acceleration***

26. The failure to apply the net sale proceeds to Plaintiff's debt constituted an Event of Default under the Note.

27. On January 14, 2026, Plaintiff provided written Notice of Default and Acceleration to Shelley.

28. Plaintiff accelerated the entire indebtedness pursuant to the Note.

29. Shelley made a partial payment of \$133,144.50 following default, thereby acknowledging the debt.

30. As of January 31, 2026, the outstanding balance due was approximately \$266,425.42, exclusive of continuing interest.

31. Interest continues to accrue at the contract rate, including the default rate provided in the Note.

32. Despite demand, Shelley has failed and refused to pay the remaining balance.

**FIRST CLAIM FOR RELIEF**

(Breach of Note - Shelley)

33. Plaintiff hereby realleges and incorporates all of the other allegations in this Complaint by reference as if set forth in full hereunder.

34. The Note is a valid and enforceable contract.

35. Plaintiff fully performed by advancing funds as requested.

36. Shelley breached the Note by: (a) failing to repay the indebtedness; and (b) failing to ensure that net sale proceeds from the sale of the Property were applied first to Plaintiff's debt as expressly required.

37. Plaintiff properly accelerated the debt.

38. Plaintiff has been damaged in an amount not less than \$266,425.42, plus accrued and accruing interest, costs of enforcement, and such additional amounts as

may be proven at trial.

**SECOND CLAIM FOR RELIEF**

(Judicial Enforcement of Collateral Pledge Agreement – Against Shelley and LLC)

39. Plaintiff hereby realleges and incorporates all of the other allegations in this Complaint by reference as if set forth in full hereunder.

40. The Pledge Agreement is valid and enforceable.

41. An Event of Default has occurred and is continuing.

42. Plaintiff is entitled to exercise all rights and remedies of a secured party under Article 9 of the Uniform Commercial Code, including (a) foreclosure upon and sale of the pledged membership interest; (b) public or private disposition in a commercially reasonable manner; (c) the right to credit-bid at any such sale; and (d) application of proceeds to the indebtedness.

43. Pursuant to the executed Consent and Irrevocable Proxy, Plaintiff is entitled to exercise voting and management rights associated with the pledged membership interest upon default.

44. Plaintiff seeks judicial authorization to enforce and, if necessary, foreclose upon the pledged membership interest.

**THIRD CLAIM FOR RELIEF**  
(Constructive Trust – Against LLC)

45. Plaintiff hereby realleges and incorporates all of the other allegations in this Complaint by reference as if set forth in full hereunder.

46. The Note required that net sale proceeds from the sale of the Property be applied first to Plaintiff's indebtedness.

47. The LLC received net proceeds of approximately \$1,233,342.88.

48. To the extent such proceeds were not applied to Plaintiff's debt as required, equity requires that those funds, or any traceable proceeds thereof, be impressed with a constructive trust in favor of Plaintiff.

**FOURTH CLAIM FOR RELIEF**

(Accounting – Against LLC)

49. Plaintiff hereby realleges and incorporates all of the other allegations in this Complaint by reference as if set forth in full hereunder.

50. Plaintiff is entitled to an accounting of: (a) the receipt and disbursement of the \$1,233,342.88 in net proceeds; (b) any transfers, distributions, or withdrawals made thereafter; and (c) the current location or disposition of such funds.

**FIFTH CLAIM FOR RELIEF**

(Equitable Turnover and Injunctive Relief – Against LLC)

51. Plaintiff hereby realleges and incorporates all of the other allegations in this Complaint by reference as if set forth in full hereunder.

52. To the extent any portion of the net sale proceeds, or traceable proceeds thereof, remain within the possession, custody, or control of the LLC, equity requires that such funds be applied to Plaintiff's debt.

53. Plaintiff has no adequate remedy at law with respect to specific identifiable proceeds.

54. Plaintiff is entitled to an order: (a) requiring the LLC to pay over to Plaintiff any identifiable or traceable sale proceeds currently within its possession, custody, or control, to be applied in partial satisfaction of the indebtedness; and (b) in the alternative, enjoining the LLC from transferring or distributing any remaining sale proceeds or traceable funds pending further order of the Court.

WHEREFORE Plaintiff prays the Court as follows:

1. Pursuant to Plaintiff's First Claim for Relief, that Plaintiff have and recover from Shelley the sum of \$266,425.42, together with interest as provided in the Note;

2. Pursuant to Plaintiff's Second Claim for Relief, that the Court authorize

judicial enforcement and foreclosure of the pledged membership interest in the LLC;

3. Pursuant to Plaintiff's Third Claim for Relief, that the Court impose a constructive trust upon any sale proceeds from the sale of the Property or traceable funds improperly withheld;

4. Pursuant to Plaintiff's Fourth Claim for Relief, that the Court order an accounting;

5. Pursuant to Plaintiff's Fifth Claim for Relief, that the Court enter equitable turnover and injunctive relief in favor of Plaintiff;

6. That the costs and expenses of this action, including Plaintiff's reasonable attorneys' fees, be taxed to the Defendant; and

7. That Plaintiff have such other and further relief as the Court deems just and proper.

This the 25<sup>th</sup> day of February, 2026.

**/s/ Keith A. Satsky**

Keith A. Satsky, Esq., NCSB #20972

SATISKY & SILVERSTEIN, LLP,

***Counsel for Arthur Diskin***

415 Hillsborough Street, Suite 201

Raleigh, North Carolina 27603

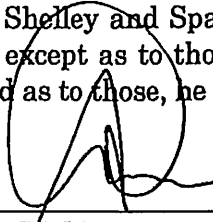
Telephone: (919) 790-9102

Facsimile: (919) 790-1560

Email: ksatsky@satskysilverstein.com

VERIFICATION


The undersigned, Arthur Diskin, being duly sworn, states that he has personally read the complaint against Michael J. Shelley and Spands Orbit, LLC and know the same to be true of his own knowledge except as to those matters and things therein alleged upon information and belief, and as to those, he believes them to be true.



\_\_\_\_\_  
Arthur Diskin

Subscribed and sworn to before me

this 24 day of February, 2026.

  
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NOTARY PUBLIC

My Commission Expires: September 20, 2027

