

**Two On One, LLC v Cloud Equity Group Sofi GP,
LLC**

2026 NY Slip Op 30872(U)

March 3, 2026

Supreme Court, New York County

Docket Number: Index No. 659336/2025

Judge: Andrea Masley

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SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION PART 48

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TWO ON ONE, LLC,

Plaintiff,

- v -

CLOUD EQUITY GROUP SOFI GP, LLC, and SEAN
FRANK,

Defendants.

INDEX NO. 659336/2025

MOTION DATE --

MOTION SEQ. NO. 001 001

**DECISION + ORDER ON
MOTION**

-----X

HON. ANDREA MASLEY:

The following e-filed documents, listed by NYSCEF document number (Motion 001) 2, 19
were read on this motion to/for JUDGMENT - SUMMARY IN LIEU OF COMPLAINT.

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were read on this motion to/for JUDGMENT - SUMMARY IN LIEU OF COMPLAINT.

In motion sequence 001 plaintiff Two On One, LLC moves pursuant to CPLR
3213 for an order

“directing the entry of Judgment for Plaintiff, against the defendants, Cloud Equity
Group Sofi GP, LLC (‘Cloud Defendant’) and Sean Frank, Individually (‘Frank
Defendant’), in the amount of ONE MILLION DOLLARS and 00/100
(\$1,000,000.00) with interest thereon at a rate of 24% per annum compounded
on a monthly basis from December 4, 2024 until entry of Judgment, together with
the costs and disbursements of this action.” (NYSCEF Doc. No. [NYSCEF] 2,
Notice of Motion.)

CPLR 3213 provides that “[w]hen an action is based upon an instrument for the
payment of money only or upon any judgment, the plaintiff may serve with the summons
a notice of motion for summary judgment and the supporting papers in lieu of a
complaint.” (CPLR 3213.) “In order to qualify for CPLR 3213 treatment, plaintiff must
be able to establish a prima facie case by proof of the agreement and a failure to make
the payments called for thereunder.” (*SCP, Inc. v Bermudatel Ltd.*, 224 AD2d 214, 216

[1st Dept 1996] [citations omitted].) Once the plaintiff makes a prima facie showing, “the burden shifts to the defendant to establish, by admissible evidence, the existence of a triable issue with respect to a bona fide defense.” (*Cooperative Centrale Raiffeisen-Boerenleenbank, B.A., “Rabobank Intl.,” NY Branch v Navarro*, 25 NY3d 485, 492 [2015] [internal quotation marks and citation omitted].)

Here, plaintiff has made out its prima facie case for summary judgment pursuant to CPLR 3213 by submitting the promissory note (NYSCEF 4), the payment guaranty (NYSCEF 5; *see also* NYSCEF 12, Reaffirmation of Payment Guaranty), and email correspondence between plaintiff and defendants referencing defendants’ default, as well as a forbearance agreement entered into by the parties (NYSCEF 7, November 24, 2024 to April 1, 2025 Email Chain [an April 1, 2025 email to Frank states “the note matured yesterday” to which Frank responded “[w]e’re about \$900k short in satisfying the entire \$4.4m obligation”]; NYSCEF 8, November 24, 2024 to May 23, 2025 Email Chain; NYSCEF 9, June 2, 2025 to August 12, 2025 Email Chain; NYSCEF 10, September 15, 2025 to October 6, 2025 Email Chain; NYSCEF 11, August 19, 2025 Forbearance [provides that “[t]he Note matured on March 31, 2025 and an Event of Default . . . has occurred and is currently existing under the Note”].) (*See DB 232 Seigel Mezz LLC v Moskovits*, 223 AD3d 610, 611 [1st Dept 2024] [“[p]laintiff satisfied its prima facie burden on its CPLR 3213 motion for summary judgment in lieu of complaint by submitting the guaranties executed by defendants, the underlying loan agreement, and its demand letters establishing the borrower’s default and defendants’ failure to perform”].)

In the absence of opposition, defendants have failed to meet their burden of establishing a bona fide defense.

Accordingly, it is

ORDERED that plaintiff's motion for summary judgment in lieu of complaint is granted, and the Clerk of the Court is directed to enter judgment in favor of Two On One LLC and against defendants in the sum of \$1,000,000; and it is further

ORDERED that the issue of the amount of interest and attorneys' fees owed is severed; and it is further

ORDERED that a Judicial Hearing Officer (JHO) or Special Referee shall be designated to hear and report to this court on the following issues:

- (1) the calculation of interest owed to Two On One LLC; and
- (2) the reasonable value of legal services of Two On One LLC's counsel to be reimbursed by defendants to Two On One LLC; and
- (3) costs and expenses under the guaranty except that, in the event of and upon the filing of a stipulation of the parties, as permitted by CPLR 4317, the Special Referee, or another person designated by the parties to serve as Referee, shall determine the aforesaid issues; and it is further

ORDERED that the powers of the JHO/Special Referee shall not be limited beyond the limitations set forth in the CPLR; and it is further

ORDERED that this matter is hereby referred to the Special Referee Clerk for placement at the earliest possible date upon the calendar of the Special Referees Part (Part SRP), which, in accordance with the Rules of that Part (which are posted on the

website of this court), shall assign this matter at the initial appearance to an available JHO/Special Referee to hear and report as specified above; and it is further

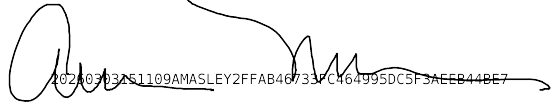
ORDERED that parties shall immediately consult one another and Williams Graffeo & Stern, LLC shall, within 15 days from the date of this Order, submit to the Special Referee an Information Sheet (accessible at the “References” link on the court’s website) containing all the information called for therein and that, as soon as practical thereafter, the Special Referee Clerk shall advise counsel for the parties of the date fixed for the appearance of the matter upon the calendar of the Special Referees Part; and it is further

ORDERED that on the initial appearance in the Special Referees Part the parties shall appear for a pre-hearing conference before the assigned JHO/Special Referee and the date for the hearing shall be fixed at that conference; the parties need not appear at the conference with all witnesses and evidence; and it is further

ORDERED that, except as otherwise directed by the assigned JHO/Special Referee for good cause shown, the trial of the issue(s) specified above shall proceed from day to day until completion and counsel must arrange their schedules and those of their witnesses accordingly; and it is further

ORDERED that counsel shall file memoranda or other documents directed to the assigned JHO/Special Referee in accordance with the Uniform Rules of the Judicial Hearing Officers and the Special Referees (available at the “References” link on the court’s website) by filing same with the New York State Courts Electronic Filing System (see Rule 2 of the Uniform Rules); and it is further

ORDERED that any motion to confirm or disaffirm the Report of the JHO/Special Referee shall be made within the time and in the manner specified in CPLR 4403 and Section 202.44 of the Uniform Rules for the Trial Courts.



3/3/2026
DATE

ANDREA MASLEY, J.S.C.

CHECK ONE:

CASE DISPOSED

NON-FINAL DISPOSITION

GRANTED

DENIED

GRANTED IN PART

OTHER

APPLICATION:

SETTLE ORDER

SUBMIT ORDER

CHECK IF APPROPRIATE:

INCLUDES TRANSFER/REASSIGN

FIDUCIARY APPOINTMENT

REFERENCE