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RYAN TONCHEFF

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County of Fresno
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SUPERIOR COURT OF THE STATE OF CALIFORNIA

IN AND FOR THE COUNTY OF FRESNO

RYAN TONCHEFF,

Plaintiff,

vs.

GRANVILLE HOMES, INC., a California corporation; DARIUS ASSEMI, an individual; and DOES 1 through 50, inclusive

Defendants.

Case No. 26CU01572

VERIFIED COMPLAINT FOR DAMAGES:

1. WRONGFUL TERMINATION IN VIOLATION OF PUBLIC POLICY
2. RETALIATION IN VIOLATION OF LABOR CODE SECTION 1102.5
3. PROMISSORY FRAUD
4. UNFAIR BUSINESS PRACTICES

JURY TRIAL DEMANDED

NATURE OF ACTION

1. This is an action for damages arising from the unlawful retaliation and wrongful termination of Plaintiff RYAN TONCHEFF, who served as Chief Financial Officer of Defendant GRANVILLE HOMES, INC. In good faith and within the scope of his duties, Plaintiff disclosed to the Company's owner and Chief Executive Officer, Defendant DARIUS ASSEMI, serious concerns regarding the Company's cash-flow insolvency; the Company's inadequate financial disclosures to its lenders concerning the obligations of affiliated entities serviced through Granville's centralized cash; and the use of approximately $14,000,000 to $16,000,000 of Defendant GRANVILLE HOMES, INC.'s cash to fund Defendant DARIUS ASSEMI's own personal acquisition of real property through a concealed nominee or "straw" purchaser. This personal acquisition was done out of a federal court-supervised receivership, circumventing the federally chartered lender, of which conduct Plaintiff reasonably and in good faith believed constituted violations of federal and state law. Plaintiff further refused to certify financial statements he believed to be inaccurate and declined to participate in ongoing transactions he reasonably believed were unlawful. Rather than investigate or address Plaintiff's good-faith concerns, Defendants retaliated by stripping Plaintiff of his duties and authority, subjecting him to humiliation, revoking his systems access, and suspending him without explanation, and ultimately terminating his employment effective June 10, 2026.

PARTIES

2. Plaintiff RYAN TONCHEFF is an individual who, at all times relevant herein, resided in Fresno County, California, and was employed by Defendant GRANVILLE HOMES, INC. as its Chief Financial Officer, performing duties primarily in Fresno County, California.

3. Defendant GRANVILLE HOMES, INC. is, and at all times relevant herein was, a California corporation with its principal place of business at 1306 West Herndon Avenue, Suite 101, Fresno, California 93711.

4. Defendant DARIUS ASSEMI is, and at all times relevant herein, an individual residing in the State of California. Defendant DARIUS ASSEMI was at all relevant times the sole owner, sole director, and Chief Executive Officer of Defendant GRANVILLE HOMES, INC., with the authority to hire, fire, discipline, and set the terms and conditions of employment for Plaintiff and all Company employees. Defendant DARIUS ASSEMI is sued individually and in his capacity as owner, director, and officer of Defendant GRANVILLE HOMES, INC.

5. Plaintiff RYAN TONCHEFF is informed and believes, and thereupon alleges, that at all times herein mentioned, each of the Defendants was the agent, employee, servant, co-venturer, and/or employee of each of the other Defendants and was at all times herein mentioned acting within the scope of said agency, venture, and/or employment and with actual or ostensible authority and/or agency and that each of the Defendants ratified the actions and/or conduct of the others.

VENUE AND JURISDICTION

6. Venue in the Superior Court of the State of California, in and for the County of Fresno, is proper because a substantial portion of the events and unlawful employment practices alleged herein occurred within Fresno County, California, including Plaintiff's performance of his duties as Chief Financial Officer and the adverse employment actions taken against him by Defendants.

7. This case is subject to the unlimited jurisdiction of the Superior Court in and for the County of Fresno because this action incorporates an amount in controversy as set forth in this Complaint that exceeds $35,000.00.

FACTS COMMON TO ALL CAUSES OF ACTION

8. Plaintiff RYAN TONCHEFF is a highly credentialed commercial banking and financial management professional with more than twenty (20) years of experience in credit analysis, financial underwriting, portfolio management, loan structuring, corporate treasury, and debt-service coverage analysis. Plaintiff holds a Master of Business Administration and is a graduate of the Stonier Graduate School of Banking at The Wharton School, administered by the American Bankers Association. Over his career, Plaintiff built extensive personal banking relationships and credibility with commercial lending institutions and regulators.

9. On or about mid-2024, Plaintiff RYAN TONCHEFF accepted employment with Defendant GRANVILLE HOMES, INC. as its Chief Financial Officer. Prior to accepting the position, Plaintiff requested a base salary of approximately $280,000 per year. Defendant DARIUS ASSEMI represented to Plaintiff, orally and as an inducement to accept employment, that Plaintiff would receive a path to a base salary of approximately $300,000 within six months of hire and stated, in substance, that if that target were not achieved, “one of us made a mistake.” In reasonable reliance on this promise, Plaintiff accepted the position at an initial base salary of $180,000 per year, foregoing other employment opportunities and leaving behind a twenty-two (22) year career in commercial banking.

10. At all relevant times, Plaintiff RYAN TONCHEFF’S duties as Chief Financial Officer included primary responsibility for the Company’s lender relationships, financial

analysis, debt-service reporting, and cash management across Granville and its affiliated entities. Over the course of his employment, Plaintiff raised nearly $100,000,000 in debt capital for the Company, drawing on his personal banking relationships and professional credibility to do so.

11. The promise of an increase to approximately $300,000 was never honored. Plaintiff RYAN TONCHEFF received no salary increase during his employment.

12. In the course of his duties as Chief Financial Officer, Plaintiff RYAN TONCHEFF performed a comprehensive financial analysis of Defendant GRANVILLE HOMES, INC.'S solvency and repayment capacity, applying the debt-service coverage ratio ("DSCR") methodology used by commercial lenders. Plaintiff's analysis showed Defendant GRANVILLE HOMES, INC.'S burdened debt-service coverage ratio reflecting not merely Defendant GRANVILLE HOMES, INC.'S own-name obligations but the full aggregate debt service that functionally bore through its centralized cash management structure, which swept the proceeds of loans obtained by affiliated land-holding entities and used Defendant GRANVILLE HOMES, INC.'S cash to service those affiliate obligations, deteriorating below 1.0x and into covenant breach in 2026 and 2027. On a strict basis inclusive of current maturities, coverage had already breached Defendant GRANVILLE HOMES, INC.'S 1.25x covenant threshold. Plaintiff concluded, in good-faith reliance on recognized definitions of cash-flow insolvency under the California Uniform Voidable Transactions Act (Civ. Code § 3439.02(b)) and Bankruptcy Code section 101(32), that Defendant GRANVILLE HOMES, INC. was cash-flow insolvent.

13. Plaintiff RYAN TONCHEFF further disclosed concerns that Defendant GRANVILLE HOMES, INC.'s financial statements and lender disclosures did not accurately

reflect Defendant GRANVILLE HOMES, INC.'s true obligations. Defendant GRANVILLE HOMES, INC. operated a centralized cash structure that swept loan proceeds obtained by affiliated land-holding entities, entities with no independent income, and used Defendant GRANVILLE HOMES, INC.'s cash to service those affiliates' debt obligations. Since each of Defendant GRANVILLE HOMES, INC.'s lenders evaluated only its own credit relationship in isolation, no single lender had visibility into the full aggregate debt burden Defendant GRANVILLE HOMES, INC. functionally serviced. Plaintiff disclosed his good-faith concern that this structure resulted in inadequate lender disclosures and that Defendant GRANVILLE HOMES, INC.'s financial representations to its lenders did not reflect its true repayment capacity. As a known and established internal practice, Defendant DARIUS ASSEMI personally reviewed and approved the financial and sales information that Defendant GRANVILLE HOMES, INC. provided to its lenders, so that the substance of Defendant GRANVILLE HOMES, INC.'s lender facing representations were within his direct knowledge and control.

14. Plaintiff RYAN TONCHEFF's solvency and repayment-capacity concerns were not based on, and did not depend upon, Defendant GRANVILLE HOMES, INC.'s internal cash-flow analysis or management cash-flow forecasting. The routine, internally prepared cash-flow projections with which Defendant DARIUS ASSEMI was familiar and on which he regularly participated and instructed and which by their nature depend on adjustable management assumptions, including the assumed pace and timing of home sales. Plaintiff's concerns instead rested on lender, or "banker" methodology: an assessment of Defendant GRANVILLE HOMES, INC.'s actual and aggregate contractual obligations, debt-service coverage, guaranties, de facto payment obligations, and repayment capacity, as a prudent lender or creditor would evaluate

Defendant GRANVILLE HOMES, INC. Any disagreement Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI had, or may now assert, regarding the internal cash-flow forecasting, concerned a separate analysis altogether and had no bearing on the basis for Plaintiff's protected disclosures. Plaintiff's good-faith concerns regarding solvency, lender disclosure, and repayment capacity stood independent of the internal cash-flow projections and were grounded in objective, lender-methodology measures of Defendant's GRANVILLE HOMES, INC.'s contractual and de facto obligations as they came due.

15. Plaintiff RYAN TONCHEFF further objected to, and disclosed his concerns regarding, the acquisition of real property referred to as "Mission Ranch." Plaintiff is informed and believes, and disclosed his good-faith concern, that Defendant DARIUS ASSEMI arranged for the Mission Ranch property to be acquired out of a receivership through a concealed nominee entity, Running Stallion Ranch, LLC, formed only weeks before the sale by a longtime business associate of Defendant DARIUS ASSEMI's family. The Mission Ranch property was held by an entity in which Defendant DARIUS ASSEMI held an interest, and which defaulted on its obligations to Farmer Mac, a federally chartered agricultural lender. This caused the property to be placed into a federal court-supervised receivership in the United States District Court for the Eastern District of California. Plaintiff is further informed and believes that, after Running Stallion Ranch, LLC acquired the property through the receivership sale, the membership interests in that entity were transferred to entities owned or controlled by Defendant DARIUS ASSEMI, including Photo Finish, LLC and Grass Valley Bluffs, Inc. This was done with the goal of Defendant DARIUS ASSEMI becoming the effective owner of the property while his identity as the true party in interest was kept out of the public record. Plaintiff disclosed his good-faith

concern that the purpose and effect of this structure was to allow Defendant DARIUS ASSEMI to reacquire property his family entity had defaulted on, while circumventing the federally chartered lender and the receivership process, using approximately $14,000,000 to $16,000,000 of Defendant GRANVILLE HOMES, INC.'s operating cash. As a result, and because of DARIUS ASSEMI'S gross misconduct, Plaintiff declined to participate in ongoing efforts to arrange new lender financing on the Mission Ranch property.

16. At all relevant times, Defendant GRANVILLE HOMES, INC. used a dual-control process for outgoing wire transfers. This process allowed a treasury personnel to initiate and load a proposed wire into the bank's online treasury platform, including the amount and destination instructions, but no wire could be released or transmitted without the personal approval of Defendant DARIUS ASSEMI. Although Defendant GRANVILLE HOMES, INC.'s accounts had multiple authorized signatories, Defendant DARIUS ASSEMI held sole authority to approve and release outgoing wires, and his approval was the act that affected each transfer. Plaintiff RYAN TONCHEFF was not a signatory on any of Defendant GRANVILLE HOMES, INC.'s corporate accounts during his tenure and had no authority to initiate, approve, or release wire transfers.

17. Consequently, the approximate $14,000,000 to $16,000,000 in Defendant GRANVILLE HOMES, INC.'s operating cash used to fund Defendant DARIUS ASSEMI's personal acquisition of the Mission Ranch property could not have been transmitted without, and in fact was released by, Defendant DARIUS ASSEMI's personal approval.

18. Plaintiff RYAN TONCHEFF further refused to certify financial statements submitted in connection with Defendant GRANVILLE HOMES, INC.'s 2025 CPA review that

Plaintiff did not believe accurately reflected Defendant GRANVILLE HOMES, INC.'s true financial condition. Plaintiff could not, consistent with his professional and compliance obligations as Chief Financial Officer, certify statements he believed to be inaccurate.

19. The disclosures and refusals described above constitute activity protected under California Labor Code section 1102.5 and the fundamental public policy of the State of California.

20. The retaliation began on or about May 23, 2026. That day, in a private meeting, Plaintiff RYAN TONCHEFF formally declared to Defendant DARIUS ASSEMI his good-faith belief that Defendant GRANVILLE HOMES, INC. was, by definition, cash-flow insolvent and raised his concerns about personal exposure arising from his role as Chief Financial Officer. Immediately thereafter, Plaintiff's treatment changed materially: he was accused of producing inaccurate or distorted work, excluded from Defendant GRANVILLE HOMES, INC.'s cash-flow discussion meetings, and subjected to humiliation — including having his subordinates directed to check his analysis in an effort to disprove his conclusions.

21. On May 29, 2026, six days after Plaintiff RYAN TONCHEFF's protected declaration, Defendant DARIUS ASSEMI formally offered to demote Plaintiff from Chief Financial Officer to "Finance Manager" and offered to help Plaintiff find other employment, stating in substance that he could not have his CFO conveying or holding the belief that Defendant GRANVILLE HOMES, INC. was insolvent, tying the proposed demotion directly to Plaintiff's protected disclosure. Plaintiff did not accept the demotion and promptly sent written communication to Defendant DARIUS ASSEMI confirming that his primary concern was his

personal exposure as a CFO and officer, that he intended to seek independent legal counsel, that he did not agree to a demotion, and that he was not resigning.

22. Following Plaintiff RYAN TONCHEFF's protected activity, Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI subjected Plaintiff to a continuing course of adverse employment actions, including but not limited to: discrediting and seeking to undermine Plaintiff's analysis; reassigning duties Plaintiff had historically performed as Chief Financial Officer; inserting third parties into lender-facing functions central to Plaintiff's role and professional reputation; directing Plaintiff to take paid time off in lieu of performing his duties; discussing reduction of his title and authority; demanding transfer of Plaintiff's knowledge and work product; and, on or about June 4, 2026, revoking Plaintiff's email access and stripping his administrative system rights. Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI thereafter placed Plaintiff on administrative leave without explanation, threatened or indicated an intent to convert his paid leave to unpaid leave, and made statements to company management disparaging or discrediting Plaintiff's protected concerns. On June 10, 2026, Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI notified Plaintiff that June 10, 2026 was his last day of employment, terminating his employment effective that date.

23. Any reason Defendant GRANVILLE HOMES, INC. and DARIUS ASSEMI have stated or may state for the adverse actions, including any contention that Plaintiff RYAN TONCHEFF improperly spread insolvency rumors or counseled employees to leave, is false and pretextual. Plaintiff communicated his concerns through appropriate professional channels; Defendant DARIUS ASSEMI himself routinely and openly discussed Defendant GRANVILLE HOMES, INC.'s financial difficulties and the prospect of layoffs with management. A

disagreement regarding a CFO's good-faith professional analysis is not a legitimate, non-retaliatory basis for the adverse actions taken, which followed closely upon and were caused by Plaintiff's protected activity.

24. The pretextual nature of Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI's stated justifications is further evidenced by a documented pattern of retaliation. Within the twelve to fourteen months preceding Plaintiff RYAN TONCHEFF's protected activity, at least three certified public accountants who served as keepers of Defendant GRANVILLE HOMES, INC.'s internal cash-flow function was removed or replaced because Defendant DARIUS ASSEMI was dissatisfied with the results they produced; Defendant GRANVILLE HOMES, INC.'s Chief Accounting Officer and several senior accountants also departed. On or about April 8, 2026, Defendant GRANVILLE HOMES, INC.'s Controller, ALEX DVORKIN, submitted a written whistleblower disclosure raising concerns about the accuracy of Defendant GRANVILLE HOMES, INC.'s financial records and was terminated approximately six days later, on or about April 14, 2026. Plaintiff is informed and believes this pattern reflects a recurring practice of removing or driving out finance personnel who deliver accurate but unwelcome financial information and concerns, evidencing retaliatory intent rather than any deficiency in Plaintiff's performance.

25. As a direct and proximate result of Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI's unlawful conduct, Plaintiff RYAN TONCHEFF has suffered and continues to suffer substantial damages, including lost compensation (including the unfulfilled compensation path to approximately $300,000 per year), lost career advancement opportunities,

harm to his professional reputation and banking relationships, emotional distress, and other economic and non-economic damages in amounts to be proven at trial.

FIRST CAUSE OF ACTION

WRONGFUL TERMINATION IN VIOLATION OF PUBLIC POLICY

(AGAINST DEFENDANT GRANVILLE HOMES, INC.)

26. As a first, separate, and distinct cause of action, Plaintiff RYAN TONCHEFF re-alleges and incorporates by reference each and every allegation contained in the preceding paragraphs as though fully set forth herein.

27. California recognizes a cause of action for wrongful termination in violation of public policy where an employer discharges an employee for reasons that contravene a fundamental, substantial, and well-established public policy of the State of California. The public policies underlying Plaintiff's claims include, without limitation: (a) the policy codified in California Labor Code section 1102.5, prohibiting retaliation against employees who disclose information they reasonably believe evidences unlawful conduct; (b) the public policy embodied in California's Uniform Voidable Transactions Act (Civ. Code § 3439 et seq.) protecting the integrity of financial disclosures and creditor interests; (c) the public policy reflected in federal statutes protecting financial institutions from material misrepresentations (18 U.S.C. §§ 1014 and 1344); and (d) the public policy promoting honest and accurate financial reporting to protect lenders and the public.

28. Plaintiff RYAN TONCHEFF engaged in protected activity by disclosing to Defendant DARIUS ASSEMI Plaintiff's concerns regarding Defendant GRANVILLE HOMES, INC.'s cash-flow insolvency, inadequate lender disclosures, and the Mission Ranch transaction;

by refusing to certify financial statements he believed inaccurate; and by declining to participate in ongoing transactions he reasonably believed violated applicable law.

29. Defendant GRANVILLE HOMES, INC. retaliated against Plaintiff RYAN TONCHEFF for engaging in protected activity by demoting him, stripping his duties and authority, revoking his systems access, placing him on administrative leave, stopping his pay, and terminating his employment on June 10, 2026. Defendant GRANVILLE HOMES, INC.'s actions constitute a wrongful termination in violation of public policy.

30. Defendant GRANVILLE HOMES, INC.'s conduct was a substantial factor in causing Plaintiff RYAN TONCHEFF's damages. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff has suffered and continues to suffer lost earnings and benefits, harm to his professional reputation, emotional distress, and other economic and non-economic damages in amounts to be proven at trial.

31. Defendant GRANVILLE HOMES, INC.'s conduct was committed with malice, oppression, or fraud within the meaning of California Civil Code section 3294, in that Defendant GRANVILLE HOMES, INC. deliberately and consciously retaliated against Plaintiff RYAN TONCHEFF for his good-faith protected disclosures, with knowledge that such conduct was in violation of Plaintiff's legal rights. Plaintiff is therefore entitled to punitive and exemplary damages.

SECOND CAUSE OF ACTION

RETALIATION IN VIOLATION OF LABOR CODE § 1102.5
(AGAINST DEFENDANT GRANVILLE HOMES, INC.)

32. As a second, separate, and distinct cause of action, Plaintiff RYAN TONCHEFF re-alleges and incorporates by reference each and every allegation contained in the preceding paragraphs as though fully set forth herein.

33. California Labor Code section 1102.5 prohibits an employer, or any person acting on behalf of the employer, from retaliating against an employee for disclosing information the employee has reasonable cause to believe discloses a violation of a state or federal statute, or a violation of or noncompliance with a local, state, or federal rule or regulation, to a person with authority over the employee or to another employee who has the authority to investigate, discover, or correct the violation.

34. Plaintiff RYAN TONCHEFF disclosed information to Defendant DARIUS ASSEMI — a person with authority over Plaintiff — that Plaintiff reasonably and in good faith believed evidenced violations of state and federal law, including without limitation: violations of California's Uniform Voidable Transactions Act (Civ. Code § 3439 et seq.); violations of federal statutes protecting financial institutions from material misrepresentations (18 U.S.C. §§ 1014 and 1344); and violations of the public policies underlying California Labor Code section 1102.5 and related provisions.

35. Plaintiff RYAN TONCHEFF further refused to participate in activities he reasonably and in good faith believed to be unlawful, including participation in the Mission Ranch acquisition and related lender financing efforts.

36. Defendant GRANVILLE HOMES, INC. knew of Plaintiff RYAN TONCHEFF's protected disclosures and refusals at the time they took the adverse actions described herein. The proximity in time between Plaintiff's protected activity and Defendant GRANVILLE HOMES, INC.'s adverse actions, together with Defendant DARIUS ASSEMI's express statement that he "cannot have [his] CFO messaging that the company is insolvent," establishes a causal nexus between Plaintiff's protected activity and the adverse actions.

37. Defendant GRANVILLE HOMES, INC.'s stated reasons for the adverse employment actions are pretextual. The true reason for the adverse actions was Plaintiff RYAN TONCHEFF's protected activity.

38. As a direct and proximate result of Defendant GRANVILLE HOMES, INC.'s violations of Labor Code section 1102.5, Plaintiff RYAN TONCHEFF has suffered and continues to suffer lost wages and benefits, harm to his professional reputation and career, emotional distress, and other economic and non-economic damages in amounts to be proven at trial.

39. Defendant GRANVILLE HOMES, INC.'s conduct was committed with malice, oppression, or fraud within the meaning of Civil Code section 3294, entitling Plaintiff RYAN TONCHEFF to punitive damages.

THIRD CAUSE OF ACTION

PROMISSORY FRAUD

(AGAINST DEFENDANT GRANVILLE HOMES, INC. AND DEFENDANT DARIUS ASSEMI)

40. As a third, separate, and distinct cause of action, Plaintiff re-alleges and incorporates by reference each and every allegation contained in the preceding paragraphs as though fully set forth herein.

41. Promissory fraud is a species of fraud consisting of a false promise made without intent to perform. California Civil Code section 1710(4) defines deceit to include a promise made without any intention of performing it. A plaintiff asserting promissory fraud must establish: (1) a promise; (2) that the promisor had no intent to perform at the time the promise was made; (3) intent to induce reliance; (4) actual reliance; (5) resulting damage. Scienter may be inferred from circumstantial evidence, including the defendant's subsequent conduct, the defendant's financial condition at the time of the promise, and the absence of any steps toward performance.

42. Prior to Plaintiff RYAN TONCHEFF's acceptance of employment, Defendant DARIUS ASSEMI, acting in his individual capacity and on behalf of Defendant GRANVILLE HOMES, INC., made an oral promise to Plaintiff that Plaintiff would receive a path to a base salary of approximately $300,000 per year within six months of his hire date, and stated in substance that if that target were not achieved, "one of us made a mistake." This promise was specific, definite, and directed to Plaintiff personally as an inducement to accept employment at a below-market initial salary of $180,000 per year.

43. At the time Defendant DARIUS ASSEMI made this promise, he had no intention of performing it. Plaintiff RYAN TONCHEFF is informed and believes, and on that basis alleges, that Defendant DARIUS ASSEMI knew at the time of hire that Defendant GRANVILLE HOMES, INC.'s financial condition made the promised compensation increase impractical and that Defendant DARIUS ASSEMI had no intention of honoring it regardless of Plaintiff's performance. This inference is supported by: (a) Defendant DARIUS ASSEMI's failure to take any step toward honoring the commitment during more than two years of Plaintiff's employment, including periods in which Plaintiff secured nearly or in process of $100,000,000 in debt capital

for Defendant GRANVILLE HOMES, INC.; (b) Defendant GRANVILLE HOMES, INC.'s systematic under-compensation and turnover of senior finance personnel; and (c) Defendant DARIUS ASSEMI's practice of making representations to employees and professionals that he did not intend to honor, as further evidenced by his conduct throughout Plaintiff's employment.

44. Defendant DARIUS ASSEMI made the promise with the intent to induce Plaintiff RYAN TONCHEFF to accept employment at a reduced salary, thereby obtaining Plaintiff's commercial banking expertise, lender relationships, and professional credibility at below-market cost.

45. Plaintiff RYAN TONCHEFF reasonably and justifiably relied on Defendant DARIUS ASSEMI's promise in accepting employment at a salary of $180,000 per year, forgoing other employment opportunities commensurate with his twenty-two (22) years of commercial banking experience, and committing his professional reputation and personal banking relationships to Defendant GRANVILLE HOMES, INC.'s financing operations.

46. As a direct and proximate result of Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI's promissory fraud, Plaintiff RYAN TONCHEFF has suffered damages including: the difference between the promised compensation and the compensation actually received; lost earnings from the career opportunities foregone in reliance on the promise; harm to his professional reputation and career trajectory arising from a short and involuntary departure from the CFO role; and other economic and non-economic damages in amounts to be proven at trial.

47. Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI's conduct constitutes fraud within the meaning of California Civil Code section 3294(c)(3), in that

Defendants made intentional misrepresentations of fact and false promises with the intent to cause injury to Plaintiff. Plaintiff is therefore entitled to punitive damages in an amount to be proven at trial.

FOURTH CAUSE OF ACTION

UNFAIR BUSINESS PRACTICES

(AGAINST DEFENDANT GRANVILLE HOMES, INC. AND DEFENDANT DARIUS ASSEMI)

48. As a fourth, separate, and distinct cause of action, Plaintiff RYAN TONCHEFF re-alleges and incorporates by reference each and every allegation contained in the preceding paragraphs as though fully set forth herein.

49. California Business and Professions Code section 17200 prohibits any "unlawful, unfair or fraudulent business act or practice." Each of the following constitutes an independent and alternative basis for liability under this section.

50. Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI's conduct was unlawful in that it constituted retaliation in violation of California Labor Code section 1102.5 and a violation of the fundamental public policies of the State of California as described herein.

51. Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI's conduct was unfair in that the harm caused to Plaintiff RYAN TONCHEFF and to the public substantially outweighs any utility of Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI's conduct, and because Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI's pattern and practice of retaliating against finance personnel who deliver accurate but unwelcome financial information and concerns constitutes conduct that offends established public policy and is immoral, unethical, oppressive, and unscrupulous.

52. Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI's conduct was fraudulent within the meaning of Business and Professions Code section 17200 in that the pretextual reasons offered by Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI for the adverse employment actions were false and were reasonably likely to deceive the public and other employees as to the true basis for the adverse actions taken against Plaintiff RYAN TONCHEFF.

53. As a direct and proximate result of Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI's unlawful, unfair, and fraudulent business practices, Plaintiff RYAN TONCHEFF has suffered economic injury, including lost wages and compensation. Plaintiff is further entitled to disgorgement of the ill-gotten gains derived from Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI's unfair and unlawful business practices, including without limitation disgorgement of the proceeds and benefits obtained through the Mission Ranch transaction, specifically, the approximately $14,000,000 to $16,000,000 of Defendant GRANVILLE HOMES, INC.'s operating cash deployed by Defendant DARIUS ASSEMI to acquire, for his personal benefit, real property through a concealed nominee structure while Defendant GRANVILLE HOMES, INC. faced cash-flow insolvency. Plaintiff is further entitled to restitution of all amounts wrongfully withheld, injunctive relief, and all other relief available under Business and Professions Code section 17200 *et seq*.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff RYAN TONCHEFF prays for judgment against Defendants GRANVILLE HOMES, INC. and DARIUS ASSEMI as follows:

1. For compensatory damages for lost wages and benefits, including the difference between the compensation promised and the compensation received, in amounts to be proven at trial;
2. For general damages for emotional distress, mental anguish, and harm to professional reputation and career, in amounts to be proven at trial;
3. For restitution and disgorgement pursuant to Business and Professions Code section 17200 *et seq*., including without limitation disgorgement of the approximately $14,000,000 to $16,000,000 in Defendant GRANVILLE HOMES, INC. operating cash used to fund the Mission Ranch transaction for Defendant DARIUS ASSEMI's personal benefit;
4. For injunctive relief pursuant to Business and Professions Code section 17200 *et seq*;
5. For punitive damages pursuant to Civil Code section 3294;
6. For attorney's fees pursuant to Labor Code section 1102.5(j) and any other applicable provision of law;
7. For costs of suit incurred herein;
8. For prejudgment interest on all amounts to the extent permitted by law; and
9. For reasonable attorneys' fees and costs of suit pursuant to California Labor Code sections 218.5, 226, 1102.5, 2802 and any other applicable provision of law;

10. For prejudgment interest as allowed by law;

11. For such other and further relief as the Court deems just and proper.

JURY TRIAL DEMANDED

Plaintiff RYAN TONCHEFF demands a trial of all issues by jury.

DATED: June 12, 2026 RUGGLES LAW FIRM

By: Matthew J. Ruggles
MATTHEW J. RUGGLES
MATTHEW J. RUGGLES
Attorneys for Plaintiff
RYAN TONCHEFF

VERIFICATION

I, RYAN TONCHEFF, declare:

I am the Plaintiff in the above-entitled action. I have read the foregoing Verified Complaint for Damages and know the contents thereof. The matters stated in the Verified Complaint for Damages are true of my own knowledge, except as to those matters stated on information and belief, and as to those matters, I believe them to be true.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

DATED: 06 / 12 / 2026

RYAN TONCHEFF

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