

**IN THE CIRCUIT COURT OF
GREENBRIER COUNTY, WEST VIRGINIA**

**GREENBRIER HOTEL CORPORATION;
JAMES C. JUSTICE COMPANIES, INC.;
TWIN FIR ESTATES, LLC; WILCOX
INDUSTRIES, INC.; JUSTICE LOW SEAM
MINING, INC.; PLAYERS CLUB, LLC;
JUSTICE FAMILY GROUP, LLC;
GREENBRIER MEDICAL INSTITUTE, LLC;
GREENBRIER GOLF & TENNIS CLUB
CORPORATION; THE GREENBRIER
SPORTING CLUB DEVELOPMENT CO.,
INC.; THE GREENBRIER SPORTING CLUB,
INC.; TAMS MANAGEMENT, INC.;
BELLWOOD CORPORATION; OAKHURST
CLUB, LLC; JAMES C. JUSTICE II; JAMES
C. JUSTICE III; and JILLEAN L. JUSTICE,**

Plaintiffs,

v.

Case No. _____

**CARTER BANK & TRUST; CARTER
BANKSHARES, INC.; TRT HOLDINGS, INC.;
WHITE SULPHUR SPRINGS HOLDINGS,
LLC; ROBERT ROWLING; BLAKE
ROWLING; and MICHAEL SMITH,**

Defendants.

COMPLAINT

1. Defendants TRT Holdings, Inc., White Sulphur Springs Holdings, LLC, Robert Rowling, Blake Rowling, and Michael Smith (the “TRT Defendants”) are attempting to snatch The Greenbrier resort from the local ownership of the Justice family by unlawful and deceptive means. Defendant Carter Bank has conspired with the TRT Defendants to assist in that effort, also through unlawful means. Plaintiffs file this Complaint to oppose Defendants’ unlawful actions and resist their attempt to pilfer one of West Virginia’s crown jewels.

2. Plaintiffs seek the rescission of Defendant Carter’s unlawful sale of Plaintiffs’ loans (the “Loans”) to the TRT Defendants, the right to pay off the Loans at a fair price, and such damages as are necessary and proper.

PARTIES

3. Plaintiff Greenbrier Hotel Corporation (“Greenbrier”) is a West Virginia corporation with its headquarters and principal place of business in White Sulphur Springs, West Virginia. Plaintiff Greenbrier’s primary asset is The Greenbrier Hotel and Resort.

4. Plaintiff James C. Justice II (“Jim Justice”) is an individual and the owner of 49% of Justice Family Group, LLC (“JFG”), which is the 100% owner of Plaintiff Greenbrier. Plaintiff Jim Justice is a resident of West Virginia.

5. Plaintiff James C. Justice III (“Jay Justice”) is an individual and the owner of 30% of JFG. Plaintiff Jay Justice is a resident of Virginia.

6. Plaintiff Jillean L. Justice (“Jill Justice”) is an individual and the owner of 21% of JFG. Plaintiff Jill Justice is a resident of West Virginia.

7. Plaintiff James C. Justice Companies, Inc. (“JCJ”), is a Delaware corporation with its headquarters in Virginia.

8. Plaintiff Twin Fir Estates, LLC, is a Virginia limited liability company with its headquarters and principal place of business in Virginia.

9. Plaintiff Wilcox Industries, Inc., is a West Virginia corporation with its headquarters and principal place of business in West Virginia.

10. Plaintiff Justice Low Seam Mining, Inc., is a West Virginia corporation with its headquarters in Virginia and principal place of business in West Virginia.

11. Plaintiff Players Club, LLC is a Delaware limited liability company with its headquarters and principal place of business in White Sulphur Springs, West Virginia.

12. Plaintiff Justice Family Group, LLC, is a Delaware limited liability company with its headquarters and principal place of business in White Sulphur Springs, West Virginia.

13. Plaintiff Greenbrier Medical Institute, LLC, is a West Virginia limited liability company with its headquarters and principal place of business in White Sulphur Springs, West Virginia.

14. Plaintiff Greenbrier Golf & Tennis Club Corporation is a West Virginia corporation with its headquarters and principal place of business in White Sulphur Springs, West Virginia.

15. Plaintiff The Greenbrier Sporting Club Development Co., Inc., is a Delaware corporation with its headquarters and principal place of business in White Sulphur Springs, West Virginia.

16. Plaintiff The Greenbrier Sporting Club, Inc., is a West Virginia corporation with its headquarters and principal place of business in White Sulphur Springs, West Virginia.

17. Plaintiff Tams Management, Inc., is a West Virginia corporation with its headquarters in Virginia and principal place of business in West Virginia.

18. Plaintiff Bellwood Corporation is a West Virginia corporation with its headquarters and principal place of business in West Virginia.

19. Plaintiff Oakhurst Club, LLC, is a West Virginia limited liability company with its headquarters and principal place of business in White Sulphur Springs, West Virginia.

20. Defendant Carter Bank & Trust is a Virginia banking institution with its principal place of business in Virginia.

21. Defendant Carter Bankshares, Inc., is a Virginia corporation with its principal place of business in Virginia. Defendant Carter Bankshares, Inc., and Defendant Carter Bank & Trust are together referred to herein as “Carter.”

22. Defendant TRT Holdings, Inc. (“TRT”), is a Texas corporation. Upon information and belief, Defendant TRT has its headquarters and principal place of business in Texas.

23. Defendant White Sulphur Springs Holdings, LLC (“WSSH”), is a Texas limited liability company. Upon information and belief, Defendant WSSH has its headquarters and principal place of business in Texas. Upon information and belief, Defendant WSSH is a wholly owned subsidiary of Defendant TRT.

24. Defendant Robert Rowling is, upon information and belief, a Texas resident, an owner of Defendant TRT, and the chairman of Defendant TRT.

25. Defendant Blake Rowling is, upon information and belief, a Texas resident and the president of Defendant TRT.

26. Defendant Michael Smith is, upon information and belief, a Texas resident and an executive vice-president of Defendant TRT.

JURISDICTION AND VENUE

27. This Court has jurisdiction pursuant to Article VIII, Section 6 of the West Virginia Constitution and West Virginia Code §§ 51-2-2 and 55-13-1.

28. Venue is proper in this Court because, among other reasons, Plaintiff GHC and numerous other Plaintiffs have their headquarters and principal places of business in Greenbrier County; a significant amount of the real property that secures the Loans is situated in Greenbrier County; and Plaintiffs Jim and Jill Justice reside in Greenbrier County.

FACTUAL BACKGROUND

Defendant Carter

29. Plaintiffs have had a lending relationship with Defendant Carter for more than two decades, during which time Plaintiffs have paid Defendant Carter hundreds of millions of dollars in principal and interest and have been, by far, Defendant Carter's single largest credit relationship and source of revenue.

30. From approximately 2001 through 2017, Plaintiff Jim Justice had a close and successful business relationship with Worth Carter, founder of Defendant Carter. Worth Carter said that the Justice family "made the bank" and was the key to the bank's success. When Worth Carter passed away in 2017, his family asked Plaintiff Jim Justice to give the eulogy at his funeral.

31. Despite that once-close personal and financial partnership, Defendant Carter has, since Worth Carter's death in 2017, been relentlessly hostile to Plaintiffs. In 2017, Defendant Carter's principal outside counsel, who continues to serve in that role and as Defendant Carter's primary advisor with respect to the Loans, told Plaintiff Jay Justice that he was going to take everything the Justice Family owned. Despite Plaintiffs' consistent efforts to repay Plaintiffs' obligation to Defendant Carter in full, Defendant Carter has rebuffed those efforts and has acted consistently with its attorney's threat ever since.

32. Plaintiffs have had numerous Loans with Defendant Carter. Between 2017 and the present, Plaintiffs presented Defendant Carter with several proposals, commitment letters, and in certain cases readily available funds to pay off the Loans. Defendant Carter blocked each of those efforts through various acts of bad faith and unfair dealing.

33. Most recently in this regard, in early 2025, Defendant Carter told Plaintiffs that Plaintiffs could pay off the Loans on The Greenbrier for approximately \$300 million. In response, in or around May 2025, Plaintiffs engaged a prominent global investment bank (the “First Investment Bank”) to identify a replacement lender to pay off the Loans on The Greenbrier and become Plaintiffs’ primary lender. Plaintiffs notified Defendant Carter that the First Investment Bank was working toward a payoff of the Loans on The Greenbrier. Plaintiffs coordinated regular communications and updates with Defendant Carter and the First Investment Bank to keep Defendant Carter apprised of the status of these refinancing efforts.

34. During the third quarter of 2025, Plaintiffs notified Defendant Carter that the First Investment Bank had identified several lenders who would pay off the Loans on the Greenbrier. Defendant Carter responded by reneging on its previous agreement that the Loans on The Greenbrier could be paid off for approximately \$300 million and instead raised their payoff demand to approximately \$360 million. As a result, all but one of the prospective replacement lenders withdrew from the lending process.

35. Nonetheless, one prospective replacement lender remained willing to proceed with the transaction at the approximately \$360 million payoff demand. Defendant Carter acknowledged that this prospective lender, given its large market capitalization and significant experience in loans of this kind, had the wherewithal to successfully execute on a refinancing transaction. Defendant Carter responded by setting an arbitrary deadline for the completion of the transaction that made the transaction effectively impossible and caused that prospective replacement lender to withdraw, given its belief that, while it could execute on the refinancing transaction, the timing being demanded by Carter was not viable.

36. In or around late November 2025, Plaintiffs notified Defendant Carter that, in addition to their efforts to secure another lender to pay off the Loans, they had contacted a second prominent global investment bank (the “Second Investment Bank”) to pursue a possible sale of a minority interest in The Greenbrier (with the Justice family retaining control). Such a sale would provide another option to pay off the Loans in full. Defendant Carter told Plaintiffs that as long as the sale process being administered by the Second Investment Bank was progressing, Defendant Carter would continue to extend the maturity date of the Loans and continue to cooperate with Plaintiffs. Carter Defendants acknowledged that this sale process would likely take at least nine to twelve months to complete. At all relevant times, the sale process was progressing well, Defendant Carter was receiving regular updates on the status of process timelines, and Defendant Carter acknowledged that the process was progressing adequately from its perspective.

37. During 2026, Defendant Carter also consistently represented to The Greenbrier that Defendant Carter was not attempting to sell the Loans. As late as on or about February 19, 2026, Defendant Carter told The Greenbrier that the only entities that had expressed interest in buying the Loans were “bottom feeders,” who were seeking to acquire the Loans at an unreasonable discount, and that it therefore was no longer attempting to sell the Loans. Further, Defendant Carter purposely led The Greenbrier to believe that it would not sell the Loans as long as the sale process being administered by the Second Investment Bank was progressing.

38. On or around March 18, 2026, Plaintiffs presented Defendant Carter with yet another payoff proposal, this one funded by a prominent private equity firm (the “Private Equity Firm”) with which Plaintiffs had entered into terms to secure the payoff of the Loans on the Greenbrier. On or around March 23, 2026, Defendant Carter informed Plaintiffs that it would

present the proposal to Defendant Carter’s Board of Directors and respond to Plaintiffs regarding the proposal on either March 25 or 26, 2026. Defendant Carter, however, never responded to Plaintiffs regarding this final payoff proposal.

The TRT Defendants

39. In or around September 2024, representatives of Defendant TRT Holdings (“TRT”), including Defendant Blake Rowling and Defendant Smith, visited The Greenbrier under the pretense of serving as advisors to the Private Equity Firm, which was considering entering into a financing relationship with The Greenbrier. During that visit, Defendant TRT, through its representatives, obtained access to confidential information belonging to The Greenbrier under a confidentiality agreement between Plaintiff GHC (including its subsidiaries and affiliates) and the Private Equity Firm (the “Confidentiality Agreement”), which Confidentiality Agreement included any representatives of the Private Equity Firm. The Confidentiality Agreement provided that no one subject to its provisions could use any information obtained thereunder for any purpose other than the financing transaction being considered by the Private Equity Firm.

40. The representatives of Defendant TRT falsely claimed that they were obtaining confidential information for the purpose of advising the Private Equity Firm. In truth and fact, however, and as Defendant Robert Rowling later admitted, Defendant TRT had been secretly attempting to acquire The Greenbrier for years. Defendant TRT’s true purpose in obtaining Plaintiffs’ confidential information was to advance its efforts to acquire Plaintiff Greenbrier. TRT’s false representations during that visit were intended to mislead Plaintiff Greenbrier and the Justice family. During the visit in or around September 2024, Defendant TRT acquired confidential information that included proprietary pricing information, proprietary marketing and

reservation information, confidential financial records, and access to areas of The Greenbrier resort complex that are off-limits to the public.

41. At all relevant times, Defendant Carter was aware that the TRT Defendants had acquired Plaintiff Greenbrier's confidential information pursuant to the Confidentiality Agreement. Upon information and belief, Defendant Carter provided Defendant TRT with additional information in furtherance of Defendant TRT's intended acquisition of the Loans even though both Defendants TRT and Carter knew that Defendant TRT was violating the Confidentiality Agreement by using confidential information in an effort to acquire the Loans.

42. On or about March 26, 2026, Defendant Carter and the TRT Defendants conspired for Defendant Carter to sell the Loans for approximately \$289.5 million to Defendant WSSH, which is a shell company created on March 6, 2026, and owned by Defendant TRT for the sole purpose of acquiring the Loans and attempting to leverage its rights as the lender under the Loans to acquire The Greenbrier, despite the fact that the balance of the Loans does come nowhere near the value of The Greenbrier as an asset.

43. Upon information and belief, Defendant TRT purchased the Loans at least in part because of the confidential information it received, under false pretenses, from Plaintiff Greenbrier in 2024. Upon information and belief, Defendant TRT's purchase of the Loans was also informed in part by the information that Defendant Carter provided the TRT Defendants despite Defendant Carter's knowledge that the TRT Defendants were improperly using information they received under the Confidentiality Agreement.

44. On or about March 27, 2026, Plaintiff Jim Justice had a telephone conversation with Defendant Robert Rowling in which Defendant Robert Rowling claimed that the TRT

Defendants wanted to work cooperatively with the Justice family and identify ways to work together at The Greenbrier.

45. On or about April 6, 2026, Defendants Robert and Blake Rowling and Defendant Smith traveled to The Greenbrier to meet with Plaintiff Jim Justice. During the meeting, Defendant Blake Rowling claimed that Defendant TRT wanted to find a way to work cooperatively with The Greenbrier and the Justice family. Also during the meeting, the TRT Defendants agreed that The Greenbrier had the right to pay off the Loans by April 15, 2026, for the amount specified in the most recent agreement relating to the Loans, that is, approximately \$341 million.

46. Later in the meeting, Defendant Robert Rowling offered an arrangement in which the TRT Defendants would forgive \$200 million of Plaintiffs' loans in exchange for a 50% ownership interest in The Greenbrier. Plaintiff Jim Justice responded favorably to that proposal. The TRT Defendants suggested that the parties take a lunch break, after which the TRT Defendants would propose more specific terms.

47. After the lunch break, the TRT Defendants made an offer as follows:

- a. Defendant TRT and/or its affiliates would forgive \$200 million of The Greenbrier's loans;
- b. Defendant TRT and/or its affiliates would become a 50% owner of The Greenbrier;
- c. Defendant TRT and/or its affiliates would be the general partner of a joint venture between the Justice family, and Defendant TRT and would manage the operations of The Greenbrier;
- d. The Justice family would retain a significant role at The Greenbrier;

e. The Justice family would receive, free of debt, the coal assets in which Defendant TRT purportedly acquired secured interests from Defendant Carter.

48. Faced with few palatable options in light of the TRT Defendants' unlawful purported acquisition of the Loans, Plaintiff Jim Justice agreed to this offer. Defendant TRT agreed to provide a written term sheet embodying its offer no later than the morning of April 8, 2026.

49. On April 7, 2026, however, with no further discussion or notice, Defendant TRT abruptly reversed course, sending an email in which it reneged on its offer of the previous day.

50. In response, Plaintiffs notified Defendant TRT that they intended to pay off the Loans at the amount provided for in the most recent agreement regarding the Loans, that is, the amount that the TRT Defendants agreed was applicable until April 15, 2026—approximately \$341 million. Plaintiffs promptly obtained terms from another lender to provide the funds to pay off the Loans in the agreed-upon amount. In fact, Plaintiffs requested wiring instructions to pay off the TRT Defendants in full, and the TRT Defendants provided the wiring instructions for payoff. Plaintiffs then requested confirmation of the exact payoff amount from the TRT Defendants.

51. Rather than send the requested payoff amount, on April 9, 2026, the TRT Defendants sent The Greenbrier a purported Notice of Default and Termination of Forbearance (the "Default Notice"). The Default Notice cited several baseless grounds for the purported default, none of which constituted a genuine event of default. The purpose of the Default Notice was to prevent Plaintiffs from paying off the Loans at the approximately \$341 million payoff that the TRT Defendants agreed was correct just three days earlier, on April 6, 2026, and which Plaintiffs, on April 7, 2026, told the TRT Defendants they intended to pay.

52. The Default Notice stated that the TRT Defendants could immediately exercise creditor process and any and all rights available to it under the Loans.

53. At all relevant times, Plaintiffs have been in material compliance with their obligations under the Loans.

**COUNT ONE
BREACH OF IMPLIED DUTY OF GOOD FAITH AND FAIR DEALING
(Defendant Carter)**

54. Defendant Carter was subject to an implied duty of good faith and fair dealing with respect to the agreements between Plaintiffs and Defendant Carter.

55. Defendant Carter's false and misleading representations to Plaintiffs, alleged above, violated the implied duty of good faith and fair dealing.

56. Defendant Carter's purported sale of the Loans in contradiction of its representations to Plaintiffs further violated the implied duty of good faith and fair dealing.

57. As a result of Defendant Carter's violations of the implied duty of good faith and fair dealing, Defendant Carter's purported sale of the Loans should be held invalid and void, and should be rescinded.

58. Plaintiffs are further entitled to recover the damages that they have suffered as a result of Defendant Carter's violations of the implied duty of good faith and fair dealing.

**COUNT TWO
PROMISSORY ESTOPPEL
(Defendant Carter)**

59. Defendant Carter's representations to Plaintiffs, alleged above, were promises that Defendant Carter should have reasonably expected to induce action or forbearance on the part of Plaintiffs. Plaintiffs reasonably relied upon those representations. Were it not for those representations, Plaintiffs would have paid off the Loans at the approximately \$289.5 million

amount that Defendant Carter allowed the TRT Defendants to pay, or would otherwise have acted to protect their interests against Defendant Carter's sale of the Loans in contravention of its promise.

60. Under the doctrine of promissory estoppel, because Plaintiffs reasonably relied upon Defendant Carter's promise not to sell the Loans so long as certain conditions were met, Defendant Carter's sale of the Loans are invalid and void, and should be rescinded, and Plaintiffs are entitled to pay off the loans for the same amount at which they purportedly were sold to the TRT Defendants.

**COUNT THREE
EQUITABLE ESTOPPEL
(Defendant Carter)**

61. Defendant Carter's representations to Plaintiffs, alleged above, falsely represented and concealed facts that were material to Plaintiffs.

62. Defendant Carter had actual or constructive knowledge of the true facts, and they intended that Plaintiffs would act upon their representations.

63. Plaintiffs did, in fact, rely and act upon Defendant Carter's representations, to Plaintiffs' prejudice. Were it not for those representations, Plaintiffs would have paid off the Loans at the approximately \$289.5 million amount that Defendant Carter allowed the TRT Defendants to pay, or would otherwise have acted to protect their interests against Defendant Carter's sale of the Loans in contravention of its promise.

64. Under the doctrine of equitable estoppel, therefore, Defendant Carter's sale of the Loans is invalid and void, and should be rescinded, and Plaintiffs are entitled to pay off the Loans for the same amount at which they purportedly were sold to the TRT Defendants.

**COUNT FOUR
FRAUD
(Defendant Carter)**

65. Defendant Carter's representations to Plaintiffs, alleged above, falsely represented and concealed facts that were material to Plaintiffs.

66. Defendant Carter had actual or constructive knowledge of the true facts, and they intended that Plaintiffs would act upon their representations.

67. Plaintiffs did, in fact, rely and act upon Defendant Carter's representations, and have suffered injury and damages as a result. Were it not for those representations, Plaintiffs would have paid off the Loans at the approximately \$289.5 million amount that Defendant Carter allowed the TRT Defendants to pay, or would otherwise have acted to protect their interests against Defendant Carter's sale of the Loans.

68. Plaintiffs are entitled to recover the damages that they have suffered and will suffer as the result of Defendant Carter's fraud.

**COUNT FIVE
TORTIOUS INTERFERENCE WITH BUSINESS INTERESTS
(Defendant Carter)**

69. The TRT Defendants were subject to the Confidentiality Agreement, and Plaintiff Greenbrier had a business expectancy that the TRT Defendants would comply with the terms of the Confidentiality Agreement.

70. At all relevant times, Defendant Carter was aware that the TRT Defendants had obtained confidential information belonging to Plaintiffs under the Confidentiality Agreement and that the TRT Defendants were prohibited from using that information for any purpose other than a financing transaction by the Private Equity Firm.

71. Upon information and belief, Defendant Carter knew that the TRT Defendants were using the confidential information that they obtained pursuant to the Confidentiality Agreement to purportedly acquire the Loans and to attempt to take control of The Greenbrier from the Justice family.

72. Defendant Carter's sale of the Loans to Defendants TRT and WSSH was an intentional interference with Plaintiff Greenbrier's business interest and expectancy that the TRT Defendants would comply with the Confidentiality Agreement.

73. Defendant Carter's interference with Plaintiff Greenbrier's business interest and expectancy has harmed Plaintiffs in that the Loans have now purportedly been sold to the TRT Defendants, who have falsely asserted that Plaintiffs are in default on the Loans and have threatened to exercise creditor remedies against Plaintiffs.

74. Plaintiffs are entitled to recover the damages that they have suffered as the result of Defendant Carter's tortious interference.

COUNT SIX
BREACH OF CONTRACT
(TRT Defendants – Confidentiality Agreement)

75. Defendant TRT, pursuant to the Confidentiality Agreement, obtained confidential information belonging to Plaintiff Greenbrier.

76. Defendant TRT was bound by the provisions of the Confidentiality Agreement.

77. The Confidentiality Agreement prohibited the use of confidential information obtained pursuant to the Confidentiality Agreement for any purpose other than the financing transaction that was being considered by the Private Equity Firm.

78. Upon information and belief, Defendant TRT impermissibly used the confidential information it obtained under the Confidentiality Agreement for another purpose: its purchase of the Loans and its efforts to take control of The Greenbrier.

79. As the result of Defendant TRT's breach of the Confidentiality Agreement, Plaintiffs are entitled to rescission of the sale of the Loans and to recover their damages resulting from Defendant TRT's breach.

**COUNT SEVEN
WEST VIRGINIA UNIFORM TRADE SECRETS PROTECTION ACT
(TRT Defendants)**

80. The TRT Defendants, under the false pretenses of serving as advisors to the Private Equity Firm, used improper means in breach of the Confidentiality Agreement to misappropriate by acquisition and subsequent disclosure, all without Plaintiff Greenbrier's consent, trade secrets belonging to The Greenbrier.

81. The TRT Defendants further misappropriated the trade secrets by acquiring them directly under circumstances giving rise to a duty to maintain their secrecy or limit their use, and/or by deriving them from or through one or more persons owing Plaintiff Greenbrier a duty to maintain their secrecy or limit their use.

82. The misappropriated trade secrets comprised highly confidential information, including without limitation formulae, patterns, compilations, programs, devices, methods, techniques, or processes.

83. The misappropriated trade secrets derived actual or potential economic value from not being generally known to, and not being readily ascertainable through proper means by, other persons who can obtain economic value from their disclosure or use.

84. The misappropriated trade secrets were the subject of reasonable efforts under the circumstances, such as the Confidentiality Agreement to maintain their secrecy.

85. Through their misconduct set forth above, the TRT Defendants willfully and maliciously violated the West Virginia Uniform Trade Secrets Protection Act, W. Va. Code § 47-22-1, *et seq.*, entitling Plaintiffs to damages, injunctive relief, and attorney fees.

**COUNT EIGHT
EQUITABLE ESTOPPEL
(TRT Defendants)**

86. The representations to Plaintiffs in or around September 2024 by Defendants TRT, Blake Rowling, and Smith, alleged above, falsely represented and concealed facts that were material to Plaintiffs.

87. Defendants TRT, Blake Rowling, and Smith had actual and constructive knowledge of the true facts, and they intended that Plaintiffs would act upon their representations.

88. Plaintiffs did, in fact, rely and act upon Defendant Carter's representations, to Plaintiffs' prejudice. Were it not for those representations, Plaintiffs would not have revealed confidential information to the TRT Defendants, and the TRT Defendants would not have been able to use that confidential information to purportedly acquire the Loans and attempt to take ownership of The Greenbrier.

89. Under the doctrine of equitable estoppel, therefore, the TRT Defendants' purported purchase of the Loans is invalid and void, and should be rescinded.

**COUNT NINE
DECLARATORY JUDGMENT
(Sale of Loans Void)**

90. Plaintiffs incorporate the foregoing paragraphs as if fully set forth herein.

91. Defendant Carter represented to Plaintiffs that it would not sell the Loans and would continue to extend the Loans' maturity while the sale process being conducted by the Second Investment Bank was progressing. Defendant Carter also represented to Plaintiffs that it would not accept less than approximately \$312 million (at one time) or approximately \$365 million (at another time) to pay off the Loans. Those representations were knowingly and willfully false and fraudulent at the time they were made. Plaintiffs reasonably relied, to their detriment, upon Defendant Carter's knowingly and willfully false and fraudulent representations.

92. The Loans were embodied in various agreements between Plaintiffs and Defendant Carter. Defendant Carter's representations described in the foregoing paragraph, together with Defendant Carter's subsequent sale of the Loans in contradiction of those representations, violates Defendant Carter's duty of good faith and fair dealing under those agreements.

93. Because of Defendant Carter's representations described in paragraph 91, Defendant Carter was equitably estopped from selling the Loans in contradiction of those representations.

94. Defendant Carter knew, moreover, that the TRT Defendants were subject to the Confidentiality Agreement and that the TRT Defendants' attempted acquisition of the Loans was an impermissible use of confidential information under the Confidentiality Agreement. Defendant Carter's purported sale of the Loans to WSSH in conscience disregard of that contractual obligation by the TRT Defendants constitutes a tortious interference with Plaintiffs' business expectancy.

95. The TRT Defendants' purported acquisition of the Loans constitutes an impermissible use of information that the TRT Defendants acquired pursuant to the Confidentiality Agreement.

96. The TRT Defendants' purported acquisition of the loans is further prohibited by the West Virginia Uniform Trade Secrets Protection Act and the doctrine of equitable estoppel.

97. The violations described herein render it unlawful for Defendant Carter to sell the Loans to WSSH, or to cause them to be sold to WSSH, and for the TRT Defendants, including WSSH, to purchase the Loans from Defendant Carter or cause the Loans to be purchased from Defendant Carter. Accordingly, Plaintiffs are entitled to a declaration, pursuant to West Virginia Code § 55-13-1, *et seq.*, that the purported sale of the Loans to WSSH is unlawful and void, and that it must be rescinded, and that Plaintiffs are entitled to pay off the Loans for the same amount at which Defendant Carter purportedly sold them to the TRT Defendants.

COUNT TEN
PRELIMINARY AND PERMANENT INJUNCTION
(TRT Defendants)

98. The TRT Defendants' continued misappropriation of Plaintiff Greenbrier's trade secrets and confidential information, and their threats to exercise creditor remedies on the basis of Loans that they do not lawfully own, have harmed, are harming, and will continue to harm Plaintiffs irreparably, unless the TRT Defendants are preliminarily enjoined from further such conduct.

99. If the TRT Defendants are preliminarily enjoined from such conduct, they will suffer no cognizable harm or other inequity.

100. Plaintiffs are likely to succeed on the merits of their claims herein, entitling them to preliminary and permanent injunctions against further such conduct by the TRT Defendants.

101. The public interest strongly favors the issuance of a preliminary injunction against the TRT Defendants' further prohibited conduct as alleged herein.

PRAYER FOR RELIEF

WHEREFORE, Plaintiffs pray that this honorable Court afford them the following relief:

- a. The rescission of the purported sale of the Loans;
- b. Declaratory judgments in their favor as sought herein, including a declaration that Plaintiffs are entitled to pay off the Loans for not more than the price at which they were purportedly sold;
- c. Preliminary and permanent injunctions enjoining Defendants from exercising creditor remedies against Plaintiffs, including, but not limited to, foreclosure and non-foreclosure sale of assets;
- d. An award of direct and consequential damages;
- e. An award of punitive damages as permitted by law;
- f. An award of costs, interest, expenses, and attorney fees;
- g. Prejudgment and post-judgment interest on Plaintiffs' damages as permitted by law; and
- h. Such other and further relief as the Court may deem just and proper.

PLAINTIFFS DEMAND A JURY TRIAL ON ALL ISSUES SO TRIABLE.

DATED: April 12, 2026

Respectfully submitted,

**GREENBRIER HOTEL CORPORATION;
JAMES C. JUSTICE COMPANIES, INC.; TWIN
FIR ESTATES, LLC; WILCOX INDUSTRIES,
INC.; JUSTICE LOW SEAM MINING, INC.;
PLAYERS CLUB, LLC; JUSTICE FAMILY
GROUP, LLC; GREENBRIER MEDICAL**

INSTITUTE, LLC; GREENBRIER GOLF & TENNIS CLUB CORPORATION; THE GREENBRIER SPORTING CLUB DEVELOPMENT CO., INC.; THE GREENBRIER SPORTING CLUB, INC.; TAMS MANAGEMENT, INC.; BELLWOOD CORPORATION; OAKHURST CLUB, LLC; JAMES C. JUSTICE II; JAMES C. JUSTICE II; and JILLEAN L. JUSTICE,

By Counsel:

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