

THE STATE OF SOUTH CAROLINA
In the Supreme Court

APPEAL FROM GREENVILLE COUNTY
Court of Common Pleas

Charles B. Simmons, Jr., Master-in-Equity

Common Pleas No. 2023-CP-23-05263

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Oct 16 2026

S.C. SUPREME COURT

NASSCO, Inc., Respondent,

v.

Byunghwan Chay a/k/a Bjorn Chay and Michelle Mihyang Chay, Defendants,

Of whom Byunghwan Chay is the Petitioner.

Appellate Case No. 2026-001148

APPENDIX

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THE STATE OF SOUTH CAROLINA
In the Court of Appeals

APPEAL FROM GREENVILLE COUNTY
Court of Common Pleas

Charles B. Simmons, Jr., Master-in-Equity

Common Pleas No. 2023-CP-23-05263

NASSCO, Inc., Respondent,

v.

Byunghwan Chay a/k/a Bjorn Chay and Michelle Mihyang Chay, Defendants,

Of whom Byunghwan Chay is the Appellant.

Appellate Case No. 2024-001489

RECORD ON APPEAL

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**STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE**

**IN THE COURT OF COMMON PLEAS
FOR THE 13TH JUDICIAL CIRCUIT**

NASSCO, Inc.,
Plaintiff(s),

C/A NO.: 2023-CP-23-05263

vs.

ORDER

Byunghwan Chay a/k/a Bjorn Chay and
Michelle Mihyang Chay,
Defendant(s).

This matter comes before the Court as a non-jury trial. The Plaintiff was represented by Jonathan D. Waller. The Defendants were represented by Jason Ward with Defendant Michelle Mihyang Chay present and Defendant Byunghwan Chay a/k/a Bjorn Chay, not appearing. Having heard the testimony and having carefully considered the evidence, the Court finds in favor of the plaintiff and makes the following findings of fact and conclusions of law.

FINDINGS OF FACT

This case arises from the transfer of property from Defendant Byunghwan Chay a/k/a Bjorn Chay to Defendant Michelle Mihyang Chay, then husband and wife. Defendant Byunghwan Chay, a debtor to the Plaintiff, owned a one-half interest in the property at the time of transfer. Plaintiff asserts a claim of violation of the Statute of Elizabeth (S.C. Code §27-23-10).

By clear and convincing evidence¹, the court finds the following facts to be true and supported by the testimony and evidence admitted at trial.

1. On or about September 15, 2021, Plaintiff filed a Complaint against Natural Solutions Company International, Inc. and Byunghwan Chay in U.S. District Court for the District of

¹ Windsor Props., Inc. v. Dolphin Head Constr. Co., 331 S.C. 466, 471, 498 S.E.2d 858, 860 (1998).

South Carolina. Shortly thereafter, a joint stipulation and request for entry of judgment was filed and payment schedule set for repayment.

2. On December 2, 2021, a Judgment was entered in favor of Plaintiff against Natural Solutions Company International, Inc. and Byunghwan Chay a/k/a Bjorn Chay in the amount of Four Hundred Thousand, Dollars, and Zero Cents (\$400,000.00) plus .21% interest along with costs (hereinafter “the Judgment”).
3. On May 19, 2022, the Judgment was transcribed into the Greenville County Court of Common Pleas as it appears at Judgment Roll No. 2022-CP-23-02643.
4. In the interim, and just prior to the Judgment being transcribed into Greenville County, Byunghwan Chay conveyed his one-half (1/2) ownership interest in the real property located at 100 Hammett Pond Ct., Greer, SC. 29650 (“Hammett Pond Property”), to his wife, Michelle Chay, by quitclaim deed dated May 16, 2022.
5. The deed was recorded in the office of the Greenville County Register of Deeds in Deed Book 2657 at Page 2668 and was conveyed “for and in consideration of the sum of One (\$1.00) Dollar and/or other good and valuable consideration.” The deed was re-recorded to add a missing “Exhibit A” on May 23, 2022 in Deed Book 2658 at Page 837².
6. Michelle Chay testified that sometime around Mother’s Day of 2022³ she discovered her husband’s infidelity and upon further inquiry, that he had withdrawn substantially all of the funds from their joint checking account representing the proceeds from the sale of her business in late 2020. From the evidence presented, Ms. Chay is a hard-working and honorable person.

² At the outset of the trial, counsel for Plaintiff stipulated that, despite a missing “Exhibit A”, the May 16, 2022 quitclaim deed contained a reference to a recorded plat and therefore sufficiently described the property to be transferred.

³ Mother’s Day 2022 was celebrated on May 8, 2022.

7. Michelle Chay further testified that upon this discovery, she demanded Byunghwan Chay convey his interest in the Hammett Pond Property to her and that she initiated divorce proceedings against him.
8. Michelle Chay testified that she purchased the Hammett Pond Property individually in 2008 and conveyed a one-half (1/2) interest in the property to her husband that same year.
9. Michelle Chay further testified that she was unaware that the proceeds of the sale of her business had been deposited into, and subsequently withdraw from, their joint personal bank account, and had in fact only discovered such a fact, the day prior to the trial of this case. She testified she did not regularly check this joint account.
10. Michelle Chay testified that her husband was indebted to her from the withdrawal of the funds from their bank account and that there was valuable consideration for the transaction; the forgiveness of debt, despite the language of the deed.
11. Michelle Chay further testified that, to the best of her knowledge, Byunghwan Chay, neither retained, nor was in possession of, sufficient assets with which to satisfy Plaintiff's judgment.

CONCLUSIONS OF LAW

Plaintiff brings this action claiming a violation of the Statute of Elizabeth, as codified in S.C. Code Ann. §27-23-10. The Statute of Elizabeth provides the following:

Every gift, grant, alienation, bargain, transfer, and conveyance of lands . . . for any intent or purpose to delay, hinder, or defraud creditors and others of their just and lawful actions, suits, debts, accounts, damages, penalties, and forfeitures must be deemed and taken . . . to be clearly and utterly void **S.C. Code Ann. § 27-23-10(A) (2007).**

Conveyances shall be set aside under two conditions: first, where the transfer is made by the grantor with the actual intent or defrauding his creditors where that intent is imputable to the grantee, even though there is a valuable consideration; and second, where a transfer is made

without actual intent to defraud the grantor's creditors, but without consideration. McDaniel v. Allen, 265 S.C. 237, 217 S.E.2d 773 (1975). The later situation is before this Court. However, the absence of consideration does not end the inquiry.

Where a transfer is made without valuable consideration being exchanged, the transfer will be set aside only when the creditor establishes the following: (1) the grantor was indebted to the creditor at the time of the transfer; (2) the conveyance was voluntary; and (3) the grantor failed to retain sufficient property to pay his indebtedness to the creditor in full, not merely at the time of transfer, but in the final analysis when the creditor seeks to collect the debt.

Albertson v. Robinson, 371 S.C. 311, 317 (S.C. Ct. App. 2006), *quoting*, Mathis v. Burton, 319 S.C. 261, 265, 460 S.E.2d 406, 408 (Ct.App. 1995).

As to the first element, the Judgment, which followed a joint stipulation and request for entry of judgment, clearly indicates that Plaintiff was an existing creditor on May 16, 2022, the time of the conveyance. Byunghwan Chay prepared and signed the deed, including the language regarding consideration. As he failed to appear and present evidence to the contrary, the Court has to rely on the contents of the deed. Therefore, based on the voluntary transfer, the burden is on Michelle Chay as an intra-family member to show that the transfer should not be deemed fraudulent pursuant to S.C. Code Ann. §27-23-10.

It is well-established that “where transfers to members of the family are attacked either upon the ground of actual fraud or on account of their voluntary character, the law imposes the burden on the transferee to establish both a valuable consideration and the bona fides of the transaction by clear and convincing testimony.” Windsor Properties, Inc. v. Dolphin Head Construction, 331 S.C. 466, 471 (S.C. 1998), *quoting*, Gardner v Kirven, 184 S.C. 37, 41, 191 S.E. 814, 816 (1937).

Further, where the valuable consideration alleged is the forgiveness of a debt, the transferee is required to show, by clear and convincing evidence (1) that Byunghwan Chay had indeed

become indebted to her, the grantee, along with the amount; (2) that the conveyance in question, though voluntary on its face, was in fact made in payment of such indebtedness. Jackson v. Lewis, 34 S.C. 1, 12 S. E. 560 (S.C. 1891). “Certainly the mere fact that the grantor was indebted to the grantee would not, by itself, be sufficient to convert an apparently voluntary deed into a deed based upon a valuable consideration”. Id.

The court finds that regardless of intent, Michelle Chay has presented no credible evidence of indebtedness by Byunghwan Chay, nor was she able to demonstrate the amount alleged to be owed. She has further failed to present any evidence that such alleged debt was forgiven as consideration for the transfer. The language of the deed itself does not support her position. Inasmuch, she has failed to carry her burden to establish both a valuable consideration and the bona fides of the transaction.

Finally, the lack of evidence presented on behalf of Byunghwan Chay convinces this court that he has failed to retain sufficient assets in which to satisfy the debt owed to Plaintiff.

I therefore conclude as a matter of law that the deed transferring Byunghwan Chay’s one-half (1/2) interest in the Hammett Pond Property to Michelle Chay is void as fraudulent.

ORDER

IT IS HEREBY ORDERED, that the deeds, recorded in Deed Book 2657 at Page 2668, and re-recorded in Deed Book 2658 at Page 837, in the office of the Greenville County Register of Deeds are void.

IT IS FURTHER ORDERED, that the Greenville County Register of Deeds mark the deeds, recorded in Deed Book 2657 at Page 2668, and re-recorded in Deed Book 2658 at Page 837, in the office of the Greenville County Register of Deeds as “VOID”.

It is further ordered that Byunghwan Chay a/k/a Bjorn Chay, not transfer or attempt to transfer the property at issue here unless or until he has been ordered to do so by the court.

AND IT IS SO ORDERED.

[ELECTRONIC SIGNATURE PAGE TO FOLLOW]



Greenville Common Pleas

Case Caption: Nassco Inc vs. Byunghwan Chay , defendant, et al

Case Number: 2023CP2305263

Type: Master/Order/Other

And It Is So Ordered!

s/ Judge Charles B. Simmons, Jr. (3023)

Electronically signed on 2024-08-09 10:39:02 page 7 of 7

**STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE**

NASSCO, Inc.,
Plaintiff(s),

vs.

Byunghwan Chay a/k/a Bjorn Chay and
Michelle Mihyang Chay,
Defendant(s).

**IN THE COURT OF COMMON PLEAS
FOR THE 13TH JUDICIAL CIRCUIT**

C/A NO.: 2023-CP-23-05263

ORDER OF REFERENCE

On review of the pleadings in the Office of the Clerk of Court and pursuant to Rule 53, SCRCP, this matter involves an action to set aside a conveyance of real property in Greenville County, which may be referred to the Honorable Charles B. Simmons, Jr., Master-in-Equity for Greenville County, with authority to entertain and rule upon all motions necessary to dispose of this matter, and with authority to enter a Final Order, with any appeal directly to the South Carolina Supreme Court, or Court of Appeals as provided by the South Carolina Appellate Court Rules.

IT IS HEREBY ORDERED, that this action be, and the same hereby Referred to the Honorable Charles B. Simmons, Jr. Master-in-Equity for Greenville County, to conduct any and all hearings necessary, make his findings of fact and conclusions of law and in accordance with the provisions of Circuit Court Rule 53, to make a final judgment and Order thereon, with any Appeal, if any, to the Supreme Court or the Court of Appeals as provided by the South Carolina Appellate Court Rules.

IT IS SO ORDERED.



Greenville Common Pleas

Case Caption: Nassco Inc vs. Byunghwan Chay , defendant, et al

Case Number: 2023CP2305263

Type: Order/Referred to Master or Special Referee

So Ordered

s/Brice Garrett, Clerk of Court

Electronically signed on 2024-01-17 14:16:33 page 2 of 2

The South Carolina Court of Appeals

NASSCO, Inc., Respondent,

v.

Byunghwan Chay a/k/a Bjorn Chay and Michelle
Mihyang Chay, Appellants.

Appellate Case No. 2024-001489

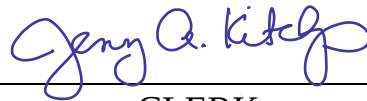
The Honorable Charles B. Simmons, Jr.
Greenville County
Trial Court Case No. 2023CP2305263

ORDER

Appellant has failed to timely order the transcript, as required by Rule 207 of the South Carolina Appellate Court Rules, and this Courts letter dated September 24, 2024. Accordingly, this matter is dismissed. The remittitur will be sent as provided by Rule 221(b), SCACR.

FOR THE COURT

BY



CLERK

Columbia, South Carolina

cc:

Aaron J. Angell, Esquire
Jonathan D Waller, Esquire
Jason Michael Ward, Esquire

FILED
Oct 11 2024

The South Carolina Court of Appeals

NASSCO, Inc., Respondent,

v.

Byunghwan Chay a/k/a Bjorn Chay and Michelle
Mihyang Chay, Appellants.

Appellate Case No. 2024-001489

ORDER

On September 9, 2024, Appellants, through counsel Jason Ward, filed their notice of appeal from a circuit court order. On September 24, 2024, we advised Appellants' counsel that the time for ordering the transcript had expired, requested an update on the status of the transcript within ten days, and warned of dismissal of the appeal for failure to comply. On October 11, 2024, we dismissed this appeal because Appellants failed to order the transcript as required. On October 23, 2024, Appellant Byunghwan Chay a/k/a Bjorn Chay (Byunghwan) filed a motion to reinstate his appeal. On November 7, 2024, this court sent a letter explaining no action would be taken on Byunghwan's motion because Byunghwan was represented by counsel. *See Miller v. State*, 388 S.C. 347, 347, 697 S.E.2d 527, 527 (2010) ("Since there is no right to 'hybrid representation' that is partially *pro se* and partially by counsel, substantive documents, with the exception of motions to relieve counsel, filed *pro se* by a person represented by counsel are not to be accepted unless submitted by counsel."). Remittitur was sent on November 7, 2024.

On November 18, 2024, Byunghwan, through different counsel, filed a motion to recall remittitur and to reinstate the appeal. Byunghwan argued this court issued remittitur on the mistaken belief that Byunghwan was represented by Ward at the time Byunghwan filed his *pro se* motion to reinstate. To support this contention, Byunghwan stated Ward advised him to contact an appellate lawyer when this court dismissed his appeal on October 11, 2024. Byunghwan admits Ward did not file a motion to withdraw from representation, but asserts Ward "certainly was not

representing" Byunghwan after this court dismissed the appeal. Respondent filed a return, opposing recalling the remittitur.

After careful consideration, we recall the remittitur and reinstate the appeal with Byunghwan as the sole appellant. Finally, we relieve Ward from representing Byunghwan.



FOR THE COURT

Columbia, South Carolina

FILED
Dec 31 2024

cc:

Aaron J. Angell, Esquire
Jonathan D Waller, Esquire
Jason Michael Ward, Esquire
Adam S. Ruffin, Esquire
Brice Garrett

**STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE**

**IN THE COURT OF COMMON PLEAS
FOR THE 13TH JUDICIAL CIRCUIT**

NASSCO, Inc.,
Plaintiff(s),

vs.

Byunghwan Chay a/k/a Bjorn Chay and
Michelle Mihyang Chay,
Defendant(s).

C/A NO.:

SUMMONS

TO THE DEFENDANTS, BYUNGHWAN CHAY A/K/A BJORN CHAY AND
MICHELLE MIHYANG CHAY

You are hereby summoned and required to answer pursuant to the Complaint in this action, copies of which are herewith served upon you, and to serve a copy of your answer on the Plaintiff at the address shown below, within thirty (30) days after the service hereof, and if you fail to answer, appear, or defend within the time aforesaid, judgment by default will be rendered against you for the relief demanded in the Complaint

Greenville, South Carolina
October 11, 2023

s/Aaron J. Angell
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**STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE**

**IN THE COURT OF COMMON PLEAS
FOR THE 13TH JUDICIAL CIRCUIT**

NASSCO, Inc.,
Plaintiff(s),

C/A NO.:

vs.

COMPLAINT

Byunghwan Chay a/k/a Bjorn Chay and
Michelle Mihyang Chay,
Defendant(s).

COMES NOW Plaintiff, NASSCO, Inc. by and through its undersigned counsel, hereby respectfully files this complaint and, in support thereof, alleges and states as follows:

PARTIES AND JURISTITION

1. Plaintiff NASSCO, Inc., ("Plaintiff") is a Wisconsin corporation with its principal place of business located at 5365 Moorland Road, New Berlin, Wisconsin 53151.
2. Upon information and belief, Defendant Byunghwan Chay (a/k/a Bjorn Chay) is a citizen and resident of Greenville County, South Carolina.
3. Upon information and belief, Defendant Michelle Mihyang Chay ("Michelle Mihyang Chay") is a citizen and resident of Greenville County, South Carolina.
4. This is an action to void and set aside a conveyance of real property located in Greenville County, South Carolina pursuant to S.C. Code Ann § 27-23-10.
5. The Court has jurisdiction over the matters, allegations, and parties.

FACTS

6. On or about September 15, 2021, a Complaint filed against Natural Solutions Company International, Inc. and Byunghwan Chay (a/k/a Bjorn Chay) filed in U.S. District Court for the District of South Carolina.

7. Byunghwan Chay served with a copy of the Summons & Complaints with Exhibits on September 20, 2021.
8. On or about November 29, 2021, a joint stipulation and request for entry of judgment was filed and payment schedule set for repayment.
9. On or about December 2, 2021, a Judgment was entered in the U.S. District Court for the District of South Carolina in Case Number 6:21-cv-2978-DCC, wherein the Plaintiff was granted a Judgment against Natural Solutions Company International, Inc. and Byunghwan Chay a/k/a Bjorn Chay in the amount of Four Hundred Thousand, Dollars, and Zero Cents (\$400,000.00) plus .21% interest along with costs (hereinafter “the Judgment”). A copy of the Judgment is attached as Exhibit A.
10. On or about May 19, 2022, the Judgment was transcribed into the Greenville County Court of Common Pleas as it appears at Judgment Roll No. 2022-CP-23-02643. A copy of the Transcript of Judgment is attached as Exhibit B. An Execution was signed by the Greenville County Clerk of Court on May 20, 2022. Thereafter, the Execution was returned by the Greenville County Sheriff’s Department marked “*Nulla Bona*” on or about August 5, 2022.

FIRST CAUSE OF ACTION
(Void and Set Aside Fraudulent Conveyance)
(S.C. Code Ann. §27-23-10 Statute of Elizabeth)

11. The allegations contained in paragraphs 1 through 10 are re-alleged and incorporated herein by reference, as if completely set forth herein.
12. Upon information and belief, Byunghwan Chay purchased real property located at 100 Hammett Pond Ct., Greer, SC. 29650 (“Hammett Pond Property”) in 2008.

13. Upon information and belief, on or about May 16, 2022, Byunghwan Chay, attempted as Grantor, conveyed his interest in the Hammett Pond Property to his wife Michelle Mihyang Chay, “for and in consideration of the sum of One (\$1.00) Dollar.” A Title to Real Estate was filed in the Register of Deeds Office of Greenville County on May 16, 2022 in Book 2657 at Page 2668. However, the quitclaim deed failed to include the referenced exhibit page that contained the property description. A copy of the Title to Real Estate is attached as Exhibit C.

14. Upon information and belief, on or about May 23, 2022, Byunghwan Chay, as Grantor, conveyed his interest in the Hammett Pond Property to his wife Michelle Mihyang Chay, “for and in consideration of the sum of One (\$1.00) Dollar.” A Corrective Title to Real Estate was filed in the Register of Deeds Office of Greenville County on May 23, 2022 in Book 2658 at Page 837. A copy of the Corrective Title to Real Estate is attached as Exhibit D.

15. Upon information and belief, such conveyance occurred while the judgment attached to the property.

16. Plaintiff is informed and believes that the conveyance was discovered upon commencement of supplemental proceedings.

17. Plaintiff submits that the conveyance was made by Byunghwan Chay in order to thwart Plaintiff’s efforts to collect the debt, as well as to thwart the enforcement and collection of the Judgment which would be entered against him.

18. Plaintiff submits that based on the chronology of events and the factors herein described, Byunghwan Chay conveyance of an interest in the Hammett Pond Property:

- a. For no valuable consideration;

- b. To his wife;
- c. While failing to retain assets to pay the indebtedness to Plaintiff; and
- d. While a case action proceeding enforcing a judgment was pending; was fraudulent and must be deemed void and set aside.

WHEREFORE, Plaintiff prays the Court grant the following relief:

1. That the Court enter an Order finding the conveyance of an interest in real property known as 100 Hammett Pond Ct., Greer, South Carolina, 29650 by Byunghwan Chay, as Grantor to his wife, Michelle Mihyang Chay, was fraudulent and therefore void and of no effect; and
2. That the Court enter an Order setting aside the fraudulent conveyance of an interest in real property known as 100 Hammett Pond Ct., Greer, South Carolina, by Byunghwan Chay, as Grantor, to his wife, Michelle Mihyang Chay; and
3. That the Court enter an Order finding and deeming the Title to Real Estate purporting to convey and interest in real property known as 100 Hammett Pond Ct., Greer, South Carolina, from Byunghwan Chay, as Grantor, to his wife, Michelle Mihyang Chay, was filed in the Register of Deeds Office of Greenville County on May 23, 2022 in Book 2658 at Page 837, to be void and of no effect; and
4. That the Court enter an Order finding Byunghwan Chay jointly holds title to the real property known as 100 Hammett Pond Ct., Greer, South Carolina, and such property is subject to the Judgment Lien of the Plaintiff; and
5. For such other relief the Court may deem just and proper.

Dated: October 11, 2023

Greenville, South Carolina

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STATE OF SOUTH CAROLINA	)	IN THE COURT OF COMMON PLEAS
	)	THIRTEENTH JUDICIAL CIRCUIT
COUNTY OF GREENVILLE	)	
NASSCO,	)	C. A. No.: 2023-CP-23-05263
Plaintiff,	)	
	)	
v.	)	ANSWER
	)	(Jury Trial Demanded)
Byunghwan Chay a/k/a Bjorn Chay and	)	
Michelle Mihyang Chay,	)	
Defendants.	)	

The Defendants, Byunghwan Chay a/k/a Bjorn Chay and Michelle Mihyang Chay, (hereinafter referred to as "Defendants") responding to the allegations in the Plaintiff's Complaint, respectfully allege unto this Honorable Court as follows:

1. Each and every allegation of the Plaintiff's Complaint which is not admitted, qualified, or explained is denied and strict proof demanded thereof.

FOR A FIRST DEFENSE
General Denial

2. The Defendants admit the allegations contained in Paragraph 1 of the Plaintiff's Complaint.
3. The Defendants admit the allegations contained in Paragraph 2 of the Plaintiff's Complaint.
4. The Defendants admit the allegations contained in Paragraph 3 of the Plaintiff's Complaint.
5. The Defendants admit the allegations contained in Paragraph 4 of the Plaintiff's Complaint.
6. The Defendants admit the allegations contained in Paragraph 5 of the Plaintiff's Complaint.
7. The Defendants admit the allegations contained in Paragraph 6 of the Plaintiff's Complaint.
8. The Defendants admit the allegations contained in Paragraph 7 of the Plaintiff's Complaint.
9. The Defendants admit the allegations contained in Paragraph 8 of the Plaintiff's Complaint.

10. The Defendants admit the allegations contained in Paragraph 9 of the Plaintiff's Complaint.
11. The Defendants admit the allegations contained in Paragraph 10 of the Plaintiff's Complaint.
12. Paragraph 11 of the Plaintiff's Complaint does not require a response from Defendants.
13. The Defendants deny the allegations contained in Paragraph 12 of the Plaintiff's Complaint, and alleges that Defendant Michelle Chay was the purchase of the property and a one-half interest was later transferred to Defendant Byunghwan Chay.
14. The Defendants admit the allegations contained in Paragraph 13 of the Plaintiff's Complaint insofar as they allege facts, but deny the allegations insofar as the transfer is referred to as an "attempted" transfer and any legal conclusions asserted.
15. The Defendants admit the allegations contained in Paragraph 14 of the Plaintiff's Complaint insofar as they allege facts, but deny any legal conclusions found in Paragraph 14.
16. The Defendants deny the allegations contained in Paragraph 15 of the Plaintiff's Complaint.
17. The Defendants are without sufficient knowledge to respond to the allegations contained in Paragraph 16 of the Plaintiff's Complaint and therefore deny Paragraph 16.
18. The Defendants deny the allegations contained in Paragraph 17 of the Plaintiff's Complaint.
19. The Defendants deny the allegations contained in Paragraph 18 of the Plaintiff's Complaint.
20. The Defendants deny that Plaintiff is entitled to the relief requested in the WHEREFORE section of the Plaintiff's Complaint.

WHEREFORE, having fully answered the Plaintiff's Complaint, the Defendants pray as follows:

- a. For the dismissal of the Plaintiff's Complaint in its entirety;
- b. For such other and further relief as this Court may deem just and proper.

Greenville, South Carolina
December 4, 2023

JASON WARD LAW, LLC

/s/Jason M. Ward

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Attorney for the Defendants

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18	PLAINTIFF'S EXHIBIT NO. 5,		
19	Title To Real Estate Deed		
20	Dated June 18, 2008	5	8
21	PLAINTIFF'S EXHIBIT NO. 6,		
22	Quitclaim Deed Dated		
23	May 16, 2022	5	8
24	PLAINTIFF'S EXHIBIT NO. 7,		
25	Quitclaim Deed Dated		
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	DEFENDANT'S EXHIBITS		
	DEFENDANT'S EXHIBIT NO. 1,		
	Asset Purchase Agreement		
	Dated November 30, 2020	15	17
	DEFENDANT'S EXHIBIT NO. 2,		
	Wells Fargo Bank Statements	25	26
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EXHIBITS

<u>DEFENDANT'S EXHIBITS</u>	<u>MARKED</u>	<u>ENTERED</u>
DEFENDANT'S EXHIBIT NO. 4, Chart of Deposits Made From Natural Solutions Company	29	29
DEFENDANT'S EXHIBIT NO. 5, Judgment In Family Court Case Dated September 14, 2023	33	34

1 NASSCO, INC. VS. BYUGHWAN CHAY AND MICHELLE CHAY

2 (Pleading's Exhibit No. 1, Joint Stipulation and
3 Request for Entry of Judgment, was marked for
4 identification.)

5 (Pleading's Exhibit No. 2, Federal Court
6 Judgment in Civil Action Dated December 2, 2021, was
7 marked for identification.)

8 (Pleading's Exhibit No. 3, Federal Court
9 Judgment of Costs Dated May 19, 2022, was marked for
10 identification.)

11 (Pleading's Exhibit No. 4, Title To Real Estate
12 Deed Dated April 8, 2008, was marked for the record.)

13 (Pleading's Exhibit No. 5, Title To Real Estate
14 Deed Dated June 18, 2008, was marked for the record.)

15 (Pleading's Exhibit No. 6, Quitclaim Deed dated
16 May 16, 2022, was marked for the record.)

17 (Pleading's Exhibit No. 7, Quitclaim Deed Dated
18 May 23, 2022, was marked for the record.)

19 THE COURT: All right. For the record this is
20 2023-05263. Case is referred. If I could have both the
21 attorneys, if you would identify yourselves and who
22 you're here on behalf of this afternoon.

23 MR. WALLER: Thank you, Your Honor. Jonathan
24 Waller on behalf of NASSCO, Inc. That's N-A-S-S-C-O,
25 Incorporated.

1 THE COURT: All right.

2 MR. WARD: Jason Ward on behalf of the defendants
3 Byughwan Chay and Ms. Michelle Chay. Well, Michelle
4 Chay and Byughwan Chay is pro se.

5 THE COURT: All right. Mr. Waller, be glad to
6 hear from you.

7 MR. WALLER: Thank you, Your Honor. May it
8 please the Court? Judge, the Plaintiff does not have
9 any witnesses. I would offer several exhibits. I'll go
10 through them one at a time. I believe they are without
11 objection, but I'll leave that up to Mr. Ward.

12 First, Your Honor, which is marked as Plaintiff's
13 Exhibit 1 is a Federal Court file of a Joint Stipulation
14 and Request for Entry of Judgment. And that set the
15 original Judgment amount at \$400,000 being entered, I
16 believe November 30th -- excuse me, November 29th of
17 2021. That agreement, Judge, was introduced to judgment
18 offered as Plaintiff's Exhibit 2 by February -- or,
19 excuse me, December 2, 2021 in the amount of \$400,000.

20 Your Honor, the Joint request, Joint Stipulation
21 and Request for Entry of Judgment set forth a payment
22 schedule for that to be repaid. Your Honor, it's my
23 understanding that at least two of the payments were
24 made in full, made shortly thereafter. That seems to be
25 the case. So Plaintiff's Exhibit 3 is the Transcript of

1 Judgment from the Federal Court, filed in Greenville
2 County. That was filed May 19th of 2022.

3 Then, Your Honor, I have sort of a progression in
4 this case. In April 8th of 2008, Ms. Chay, Ms. Michelle
5 Chay, purchased the property at issue, 100 Hammett Pond
6 Court in Greer, South Carolina from Mark Ingram. She
7 subsequently transferred a half interest to Mr. Chay by
8 a deed date of June 18, 2008.

9 Mr. Chay then, recorded a quitclaim deed on May
10 16, of 2022, conveying his half interest back to
11 Michelle Chay. So that's three days prior to the
12 recording of the Transcript of Judgement against
13 Greenville County and, certainly, after the judgment had
14 been issued in Federal Court. And that deed was
15 re-recorded for the conveyance left off of it initially.

16 Judge, our complaint initially raised an issue
17 regarding that deed. I don't believe there is one. I
18 think there is adequate reference to a plat contained in
19 the body of that deed. So that's -- we wouldn't be here
20 arguing if it wasn't a valid deed. It wasn't about even
21 -- the judgement would have attached and we'd be in
22 foreclosure posture.

23 So, Your Honor, I would also would move to enter
24 Exhibits four through seven. And I believe it's without
25 objection.

1 The 2022 deed from Mr. Chay back to his then wife
2 listed consideration as \$1, Your Honor. Additionally,
3 if you look through the Affidavit for Exempt Transfers,
4 you know, there were no deed, substantial transfers
5 taxes for each of these deeds. They were claiming the
6 the exemption of transferring realty within -- with the
7 value of the realty deed was less than \$100. Your
8 Honor, we believe these were more inner transfer within
9 family without consideration and that should be void of
10 the judgment.

11 THE COURT: All right. Anything else from the
12 Plaintiff at this point?

13 MR. WALLER: No, nothing from the Plaintiff at
14 this time, Your Honor.

15 (Plaintiff's Exhibit Numbers 1-7 were entered
16 into the record.)

17 THE COURT: All right, Mr. Ward?

18 MR. WARD: Yes, Your Honor. We would call Ms.
19 Michelle Chay.

20 THE COURT: Ms. Chay, If you'll come around up
21 here, please. Just follow this nice gentleman in the
22 red coat.

23 (Witness comes forward and was sworn in for the
24 record.)

25 THE COURT: If you'll state your full name.

1 THE WITNESS: My name is Michelle Mihyang Chay.

2 THE COURT: Okay. All right, your witness.

3 MR. WARD: Before I start, Your Honor, I'd just
4 like to say I've been getting over a little bit of a
5 cold, and so I apologize if I'm difficult to understand
6 or if my voice cracks a little.

7 THE COURT: That's fine. I appreciate you being
8 here.

9 MICHELLE MIHYANG CHAY,
10 having been sworn, testified as follows:

11 DIRECT EXAMINATION

12 BY MR. WARD:

13 Q. Ms. Chay, can you state your name for the record?

14 A. Pardon me?

15 Q. Can you state your name for the record?

16 A. Oh. Michelle Mihyang Chay.

17 Q. Okay. And where do you currently reside?

18 A. Where I live?

19 Q. Yes, where do you live?

20 A. 100 Hammett Pond Court. Greer, South Carolina
21 29650.

22 Q. What do you do for a living?

23 A. I'm currently retired.

24 Q. What's your source of income?

25 A. Actually, I don't have any income at this moment.

1 Q. Well, how are you living?

2 A. Actually, my son is helping me pay the bill and
3 I'm looking for job now.

4 Q. Okay. Do you have any retirement savings?

5 A. I thought I had, but my ex-husband, Byunghwan
6 Chay, he took all my savings that I sold the store. I
7 used to own a business. And then when I sell the
8 business, then I thought that was my retirement fund,
9 but my ex-husband took all the way without my knowledge.

10 Q. So what is your relation to Byunghwan Chay in
11 this case?

12 A. Now, we are divorced and he's my ex-husband.

13 Q. Can you tell the Court a little bit about why you
14 divorced?

15 A. First of all, that I found that he took all our
16 savings that are the business that I sold and I was
17 thinking that that was going to be my retirement fund,
18 so I thought I was secure with the, you know, life that
19 I was getting in rest. But he took all the money out
20 without my knowledge, so emptied my account and also
21 found that he put house on the lien. So that is a big
22 trust issue that I didn't at the time ask him, making
23 sure to not touch those monies, the sole retirement
24 fund, because we don't have any other savings. But he
25 took it away and it just break up of the trust issue and

1 yeah.

2 Q. Okay. So, prior to being retired, what did you
3 do for a living?

4 A. I used to own a small business called Diva Beauty
5 Supply.

6 COURT REPORTER: What was it called, ma'am?

7 THE WITNESS: Diva Beauty Supply Number Two,
8 because my sister has another store, so...

9 And then I ran the store and supported family
10 and, you know, put through children in school. And then
11 children, you know, support themselves, so I thought I
12 was secured to retire. And I've been working ever since
13 I was very young, starting at the rice fields working,
14 you know, in Korea.

15 And I worked very hard seven days. Then finally
16 I can retire and get some rest. And now I have a house
17 paid off. Didn't have a -- I was getting ready for my
18 retirement, so money that I got from my store and take
19 care of my bills. So I thought I was secure to retire,
20 until I found what he did.

21 BY MR. WARD:

22 Q. And so, how long did you operate Diva Beauty
23 Supply?

24 A. I operated it for 16 years. And prior to that I
25 worked at Honeywell for another 16 years.

1 Q. And was Diva Beauty Supply a profitable business?

2 A. Yes. In the beginning I was not, because I did
3 not have enough funds to start. I only started it with
4 the \$14,000. I cashed in my 401K from the company I
5 used to work for. When you start like a lot of money,
6 but I didn't have much. So I started to offer a service
7 doing eyelashes and eyebrows on people. So that's my
8 labor so I can make some money without purchasing to
9 sell. So that's why I couldn't get away from my store,
10 not even for five minutes, because I didn't want to miss
11 my customer coming for my service.

12 Q. Uh-huh.

13 A. That's how I lived for 16 years. Putting through
14 my children in school and I didn't have to have a
15 handout from any other.

16 Q. And how long have you -- how long were you
17 married? Let me try again. When were you and Byunghwan
18 married?

19 A. We married in 1984. We met in Korea. He was a
20 translator for American Missionaries. And then I was
21 attending the church. And we met there. So we engaged
22 there in Korea. And then after a couple of years I came
23 to America. My mom invited me to come. And then after
24 I came here six months, he came as a student. And I was
25 making \$6 for hour at Honeywell, which is where I worked

1 prior to.

2 Q. Uh-huh.

3 A. And then I paid his college tuitions. Borrow
4 money from bank and then pay tuition and I'd pay it off
5 at the bank. And then I would do that again for the
6 following semester. Yeah, that's how we made it for
7 about 40 years --

8 Q. And ---

9 A. -- and then it happened.

10 Q. I'm sorry, I didn't mean to cut you off. Thank
11 you.

12 A. It's okay.

13 Q. Ms. Chay, what did your husband do during the
14 marriage for income?

15 A. When he was -- he went to school in Knoxville,
16 TN, UT Knoxville. And then the last semester he
17 transferred to USC Spartanburg for the final semester.
18 And then somebody, a business man came to school and who
19 wants to scout a person who can speak fluent Korean and
20 fluent English. So that person scouted him for his
21 company. So he worked for that company for a couple of
22 years. And then the company went out of business.

23 But then he didn't work for a long time. So I
24 helped him starting off different business. Like first
25 he started like a travel agency. And then I was

1 counting small or big like a internet business for him
2 to do, but then he was never success in any of them.

3 But so I really didn't see money he was making,
4 so I was continuously working. That's why I didn't
5 really -- I mean, if I tell him to go get a job and, you
6 know, you know, you need to bring money, it always end
7 up having a big argument and fighting. And so, I was
8 tired of fighting and I didn't want my children to grow
9 up in the kind of environment. So instead of just
10 confronting him to pay or pushing him for the job, I
11 just ignored and avoided the problems because I was
12 continuously working.

13 Q. And so you testified that you had a business,
14 Diva Beauty Supply, correct?

15 A. Yes.

16 Q. You sold that business; is that correct?

17 A. Yeah. Yes, I sold it to -- somehow during the
18 COVID time that a lot of business was not doing well,
19 but my business was selling like gloves and hand
20 sanitizer and masks, so it is kind of, you know, a boost
21 up.

22 Q. Uh-huh.

23 A. So the lady who was working for me and she liked
24 to buy, so I was like, oh, my children grow up, they
25 take care of themselves. I don't need a lot of things

1 in life. I needed some rest so, yeah, I sold it to her.

2 MR. WARD: Your Honor, I'd like to have these
3 marked as Defendant's 1.

4 (Defendant's Exhibit Number 1, Purchase
5 Agreement, was marked for identification.)

6 BY MR. WARD:

7 Q. Now, Ms. Chay, do you recognize this document?

8 A. Yes.

9 Q. And what is it?

10 A. This is a purchase agreement for my store to, to
11 the person who buys.

12 Q. Okay. Does it appear to be a true and accurate
13 copy of it, as it was back in 2020?

14 A. Yes. Yes, uh-huh.

15 Q. Does it fairly depict the sale of your business
16 as you know it?

17 A. Yes, it is.

18 MR. WARD: Your Honor, at this time I'd like to
19 enter that into evidence.

20 MR. WALLER: Your Honor, I don't quite understand
21 what the relevancy is. This is a year before the
22 judgment date and 18 months before the transfer, but...

23 THE COURT: What's the relevance?

24 MR. WARD: It creates the deposits for the
25 transferring of this business that end up in what Mr.

1 Chay takes in order to ---

2 THE COURT: And assuming that's correct, that
3 would be the documents to support that, which I don't
4 have no question about. Is that a legally relevant
5 inquiry for the Court in light of the theory that we're
6 here under today?

7 MR. WARD: I would think it is, Your Honor, just
8 in so far as their -- the -- that it's gonna be
9 deposited into a joint bank account and the money, it's
10 important to show that the vast majority of the money
11 went into the account was from Ms. Chay. And,
12 therefore, when the money was taken out by Mr. Chay,
13 wasn't his funds. And so we contend that created a
14 debt. And then the consideration for this transfer was
15 her demanding that he give her the house back or
16 transfer his interest in the house to her.

17 THE COURT: Let me hear from you.

18 MR. WALLER: Judge, we'll get into this in a
19 little bit, but I think that once it hits a joint
20 banking account, there's a claim for each side. But
21 Your Honor, as the trier of fact, so I would defer to
22 the Court as to how you want to use or not use this.

23 THE COURT: All right. I'm going to allow it.

24 MR. WARD: Thank you, Your Honor.

25 THE COURT: Subject to your objection, of course.

1 (Defendant's Exhibit Number 1 was entered into
2 the record.)

3 BY MR. WARD:

4 Q. Ms. Chay, do you recall how much you sold your
5 business for?

6 A. 380,000, around.

7 Q. And do you recall how much money was transferred
8 up front? How much money you got from an initial
9 deposit?

10 A. Initial deposit?

11 Q. Let me rephrase the question for you. What would
12 -- how did you get paid the 380,000?

13 A. She made half of the store selling price down
14 payment up front. And then she made the monthly
15 payments, like almost \$8,000 monthly. 7,900-something
16 monthly.

17 Q. Those payments ---

18 A. For two years, yeah.

19 Q. And did she make those payments to you?

20 A. She will write a check, but he collects the check
21 because I ask him because his office was right around
22 the corner from the store. So, he goes there, pick it
23 up, and then she writes my name on the check and he went
24 to bank.

25 Q. And so, when you say "he", do you mean your

1 husband?

2 A. Yes, ex-husband, yes.

3 Q. And as you understand it, what bank accounts were
4 those checks deposited into?

5 A. Wells Fargo.

6 Q. And did you receive all of those payments?

7 A. Yes. She finished the payment, yes.

8 Q. So were you aware of your husband's business
9 operations?

10 A. I had no idea, and then I didn't really care to
11 know, because I was in business, I was doing it. So I
12 didn't really care to know. But he made it sound like
13 it was going well, so... And I just assured time to
14 time that whatever you do, do not touch our retirement
15 fund, store the money and he said, no, he's not going
16 to.

17 Q. Okay. What did his business do?

18 A. Inputting gloves from Thailand, Vietnam,
19 whatever. I think that's all right now.

20 Q. And how long had he been operating that business?

21 A. I think it's around COVID time, but he was
22 involving some kind of inputting things from a long
23 time ago, but different things. But this gloves
24 business was, I think, around the COVID time.

25 Q. And do you know who he was doing business with?

1 Do you know the companies he was doing business with?

2 A. I have no idea.

3 Q. Do you have any knowledge of any debt that he
4 would have owed?

5 A. I have no idea because he was making sounds like
6 going well.

7 Q. That's not something -- did you enquire? Did
8 you ask him about these things?

9 A. I didn't really ask him. I just know time to
10 time I assured him that he doesn't touch my money
11 because I told him that's our retirement fund.

12 Q. What kinds of things did Mr. Chay indicate about
13 his business or what did he tell you about the business?

14 A. Well, he was going out of country a lot so then I
15 had to ask him, where are you going? And he goes to
16 Thailand or sometime Vietnam. That's all I know. Not
17 the detail of the business.

18 Q. At this moment do you know how much money Mr.
19 Chay owes his creditors?

20 A. I have no idea.

21 Q. Did you know how much he owed his creditors back
22 in May of 2022?

23 A. No.

24 Q. How did you find out about how much -- how did
25 you find out about this -- about his debts?

1 A. Because that's the other reason I divorced him,
2 because I found from his bank that he was being
3 unfaithful. So, evidence of. So I started -- when he
4 came back from other country. So I started to confront
5 him about it. And then he said he was gonna go ahead
6 and come clean with the other things too, and then he
7 said that about the money, he took it all out.

8 Q. Okay.

9 A. You know, mean.

10 Q. So in -- do you know how Mr. Chay was taking the
11 money from the account?

12 A. I have no idea. So when you -- my business, my
13 oldest suppliers are Koreans, so I deal with the
14 companies and suppliers, the Korean company. So it's
15 easy for me to speak to them in Korean, so I was very
16 comfortable. But he speaks good English so, you know,
17 going to bank, you know, dealing with that English, I
18 was more comfortable with him dealing with it, so I
19 would ask him to do that. So, I was not really
20 involving things like, you know, the bank or, you know,
21 all of the things.

22 Q. So, did Mr. Chay handle the majority of the
23 finances for you?

24 A. Money, yes.

25 Q. So, do you recall what day you found out about

1 the -- the day he disclosed his finances to you?

2 A. Say that -- repeat the question.

3 Q. Do you recall the day that Mr. Chay disclosed
4 this information to you?

5 A. It was like three years ago, sometime around
6 Mother's Day.

7 Q. And so, tell us about you and Mr. Chay's
8 relationship soon after that Mother's Day incident
9 where you learned of the -- where the funds were gone.

10 Q. I mean, it cannot be good. I mean, so we were
11 like -- it was like a disbelief still that someday that
12 I wake up and I could not believe that one time I was
13 thinking I was secured to be retired and I'm okay. But
14 then one morning I wake up and still too and I'm like
15 husband-less and bank was empty and I'm about to be out
16 of my house.

17 But so we're constantly arguing and -- but I
18 still, I grew up from the -- without parents, so even
19 though my children were older, I did not want to give
20 them like a -- the broken family, because the two of us
21 is very important, even though they're married. I mean,
22 one is married and one is not, but not try to give
23 everything not to give them a broken family. But then
24 it was like I could not trust him anything anymore, so I
25 decided that I wanted to divorce him.

1 Q. And when did you and Mr. Chay separate?

2 A. I cannot remember exactly, but two years that I
3 -- when I found out those. But then prior to that, he
4 had been going to Vietnam and Thailand for like three or
5 four months. So we were like -- we were more like live
6 a separate life anyhow, so...

7 Q. How long after you found out that Mr. Chay had
8 taken your money did you guys separate?

9 A. Say again.

10 Q. How long did you and Mr. Chay live together after
11 you found out he took the money?

12 A. He took the money like maybe, I don't know, a
13 couple of months, but then he would leave for Thailand
14 again, so for like out of a whole year we lived only
15 like two or three months together and then he was gone
16 to overseas. Tried to retrace the -- tried to recover
17 money lost there. And he's still there for now. He's
18 going for like five months.

19 Q. Did you demand that Mr. Chay transfer you the
20 house to pay you back the money he took from you?

21 A. Yes. I told him that's the least thing he could
22 do. Anyway, the house was purchased by me in the begin
23 with. It was my name sole, but then he was asking me if
24 he could add his name to house, but at the time I mean,
25 he's my husband, children's father, I did not want to

1 create animosities, so I just added his name. Later on,
2 a couple months later after I purchased the house and
3 then I add his name. And then payments of the house I
4 made from my store on the payoff. He did not distribute
5 [sic] a dime. And I don't understand how -- I guess
6 that's the law, but how he can get put the house in, you
7 know, lien, whatever.

8 Q. Did you pay all of the payments, all of the
9 mortgage payments on your house?

10 A. Yes. From the beginning to end and every tax and
11 every bills I paid from my accounts and store accounts.

12 Q. Did Mr. Chay pay any money towards the house?

13 A. No. For a long time, I don't know what he does
14 with his money. He makes it. I haven't seen a dime,
15 what he's making it all my life.

16 Q. When you demanded Mr. Chay transfer you the
17 house, did he agree?

18 A. Yeah, I demanded and then he said he will, yeah.
19 He didn't ---

20 COURT REPORTER: I'm sorry, I didn't hear that
21 last part.

22 THE WITNESS: Yeah, he did. He didn't fight.

23 BY MR. WARD:

24 Q. Did you know that the money from the sale of your
25 business was being deposited into the joint bank

1 account?

2 A. Actually, I found out from yesterday. I was, all
3 this time I was thinking he was depositing to the store
4 account, because I have not closed the store account
5 because thinking I'm still collecting money from the
6 person. She's making payment, so she's -- I thought he
7 was depositing into the store account, but found out
8 yesterday from you that he was putting the money in the
9 joint account, so I'm afraid of what else that I don't
10 know.

11 Q. Uh-huh. So, did you think that Mr. Chay had
12 access to withdraw money from the business account?

13 A. I guess he did. I didn't particular said you can
14 go withdraw, but I didn't -- I had no idea. And I
15 didn't even know that it was going to the joint account
16 either.

17 Q. Did you ever authorize Mr. Chay to withdraw funds
18 from any accounts that were from the sale of your
19 business?

20 A. No. No. That's the thing that I time to time,
21 you never want to touch the money from the, you know,
22 the store, you know, the sold money. You know, you're
23 not even going to touch it. And he said that always, no
24 I won't, no I won't. That comes to why I -- that's why
25 I cannot trust him anymore. That I could not live with

1 him, with a person who I can't trust anymore.

2 MR. WARD: Beg the Court's indulgence, Your
3 Honor.

4 (Defendant's Exhibit Number 2, Bank Statement,
5 was marked for identification.)

6 BY MR. WARD:

7 Q. Ms. Chay, do you recognize what's in front of
8 you?

9 A. Paper. Yes. This is the Wells Fargo account, I
10 guess, joint account.

11 Q. Okay. Do they look like true and accurate
12 copies?

13 A. Yes, I guess.

14 Q. Do they look like they're altered in any way?

15 A. No.

16 MR. WARD: We'd ask that be in evidence.

17 MR. WALLER: Your Honor, I'm gonna object. This
18 is a hearsay document and there's no one here from Wells
19 Fargo to verify the authenticity of these, no affidavit
20 from Wells Fargo. I haven't seen it before today. I
21 don't think they're admissible.

22 THE COURT: Were discovery requests filed?

23 MR. WALLER: No, Your Honor.

24 MR. WARD: I don't believe they were, Your Honor.

25 THE COURT: All right. I'm gonna allow it in, as

1 far as her testimony of her bank account records despite
2 your objection.

3 MR. WALLER: Thank you, Your Honor.

4 (Defendant's Exhibit 2 was entered into the
5 record.)

6 BY MR. WARD:

7 Q. Ms. Chay, is this the account that Mr. Chay
8 deposited the money into?

9 A. Yes. The -- found out yesterday, yes.

10 Q. And is this the account that the money was
11 withdrawn from by Mr. Chay?

12 A. Yes.

13 Q. And how much -- let me withdraw that question.

14 How much money do you have in your bank account
15 right now?

16 A. My bank account?

17 Q. Your bank account.

18 A. This one?

19 Q. No. You don't have an account?

20 A. I don't -- I'm not sure. I have like, I'm not
21 sure, but maybe \$4,000.

22 Q. Other than living expenses, did you use any money
23 from this joint bank account?

24 A. No. I -- because when we making our payments for
25 the like the water, electricity and things like that, it

1 was already withdrawn so -- from store account. So we
2 didn't really, we didn't really use this account until,
3 I guess, he started to put the money in this joint
4 account, because I mainly used the store accounts when I
5 was doing store. But after store sold, my son's paying
6 it.

7 Q. And withdrawals from this account to Natural
8 Solutions would have went to husband's company, correct?

9 A. Yes, I guess. Yeah.

10 Q. Did you ever withdrawal or otherwise get a
11 benefit of a withdrawal from this account for more than
12 \$5,000?

13 A. Me personally from this account? Not even a
14 dime.

15 Q. So, you testified earlier that you sold your
16 business for \$380,000, correct?

17 A. Yes.

18 Q. And all of that was deposited into this account,
19 correct?

20 A. Except the less, I think, the two payments.
21 That's when I found out, when I found out what he did,
22 so less the two payment that she made to me, yeah. I
23 picked it up personally.

24 Q. Ms. Chay, do you recognize this document?

25 A. Yes, it is.

1 Q. What is it?

2 A. It is payment plan that the person who I sold
3 business and payment plan she's gonna make to me.

4 Q. And did, did my office create this document?

5 A. No. I have just a copy. I mean, except it says
6 NASSCO. The title, I have the same copy at my home.

7 Q. But my office put this on paper, correct?

8 A. Yeah. Yeah.

9 Q. Does this show, accurately show deposits --

10 A. Yes.

11 Q. -- made into your --

12 A. -- on mine.

13 Q. -- checking account?

14 A. Yeah.

15 Q. From the sale of your business?

16 A. Yes.

17 Q. And then at the bottom of the page, does that
18 appear to be an accurate number of how much money was
19 deposited into your business?

20 A. Yes.

21 MR. WARD: And, Your Honor, we'd ask to move this
22 into evidence.

23 MR. WALLER: Subject to my previous objection of
24 the records.

25 THE COURT: Thank you. Same ruling.

1 (Defendant's Exhibit Number 3, Chart of Payments
2 Made for Sale of Diva Beauty Supply, was marked for
3 identification.)

4 (Defendant's Exhibit Number 3 was entered into
5 the record.)

6 MR. WARD: Your Honor, I've got a few more. It's
7 just deposits from Mr. Chay's business and then
8 withdrawals to Mr. Chay's business. They're just to
9 summarize what's in the next segment so we don't have to
10 go through them all.

11 THE COURT: All right.

12 (Defendant's Exhibit Number 3, Chart of Payments
13 Made for Sale of Diva Beauty Supply, was marked for
14 identification.)

15 (Defendant's Exhibit Number 4, Chart of Deposits
16 Made From Natural Solutions Company, was marked for
17 identification.)

18 MR. WALLER: Same objection, Your Honor.

19 THE COURT: Yes, sir.

20 (Defendant's Exhibit Numbers 3 & 4 were entered
21 into the record.)

22 BY MR. WARD:

23 Q. Ms. Chay, do you recognize these documents?

24 A. I seen at your office.

25 Q. Do they appear to accurately reflect the

1 withdrawals from Natural Solutions or to Natural
2 Solutions and then deposits from Natural Solutions in
3 the account?

4 A. The -- yeah.

5 Q. And so, on -- Ms. Chay, do you know -- can you
6 look on the page that says Deposits from Natural
7 Solutions Company, and tell the Court how much money
8 your husband's company deposited into the account?

9 A. \$146,844.07.

10 Q. And then if you will look at the other document
11 and if you can tell the Court how much money Mr. Chay
12 took out of the account?

13 A. \$598,144.07.

14 Q. Now, his company didn't put \$598,000 into the
15 business, correct?

16 A. No.

17 Q. Into the account, correct?

18 A. That's correct.

19 Q. So where would the rest of the money had come
20 from?

21 A. My money that the store sold the money.

22 Q. Did this incident or series of incidents where he
23 took your money, did this lead to a divorce?

24 A. Yes. This was all my life.

25 Q. Okay. And when was your divorce finalized?

1 A. The paper, received the paper from court, I think
2 it was September 20, '23, yes. I think.

3 Q. Was that September of 2023?

4 A. Yes. Something like that.

5 Q. Where did Mr. Chay live after he left the marital
6 home?

7 A. Most the time he's out of the country past three
8 years. And then when he comes he has a place part his
9 office, part he lives there. Like he has bed. He has
10 shower, kitchen. It's 200 Patewood.

11 Q. And he stayed there for a year, correct?

12 A. Yes. Yes.

13 Q. Is that where he lives now?

14 A. When he's not out of country, yes.

15 Q. And that's where he lives right now?

16 A. He's in Thailand at this moment.

17 Q. What's he doing in Thailand?

18 A. He's trying to collect what he lost there. And
19 then he got other loss going on there, in order for him
20 to collect what he lost there.

21 Q. When ---

22 A. He said.

23 Q. Did you use an attorney to do your divorce?

24 A. No, actually, I didn't because we tried to -- I
25 told him he emptied it out, so I don't want to ask my

1 son for fund to do it, so I tried to do it myself on the
2 computer and with his help.

3 Q. Did Mr. Chay want to get divorced?

4 A. He was cooperative, but he did not -- he said he
5 did not want to divorce but if I want to, he will agree.

6 Q. Did your divorce decree say that Mr. Chay owed
7 you any money?

8 A. He said he owes me a lot of money, but yeah.

9 Q. Does your divorce decree give Mr. Chay an
10 interest in your house?

11 A. His interest in my house?

12 Q. Uh-huh.

13 A. No.

14 Q. Do you have to -- pursuant to the divorce, are
15 you required to sell your house and give --

16 A. No. No.

17 Q. -- proceeds to Mr. Chay at all?

18 A. No.

19 Q. So pursuant to your divorce, you're gonna retain
20 sole exclusive use and possession of the marital home?

21 A. Yes. And the money he took it, it's more than
22 half of the house, so he agreed to completely give it
23 up.

24 Q. And did you and Mr. Chay agree that if he
25 transferred you the house that you would forgive what he

1 owed you?

2 A. I just, I just don't want to relate to him
3 anymore, so just leave the house to me and then get out
4 of my life. That was my thing.

5 Q. Okay. Do you think Mr. Chay still owes you
6 money?

7 A. He owes a lot more, but it's not like I'm gonna
8 collect or plan to do anything with it. I'm just like,
9 go on with your life. That's my, go on with your life.
10 Whatever you collect from Thailand, I don't really care.
11 Just let me live my life now. I live my house alone.

12 Q. Okay. Do you believe that Mr. Chay ever thought
13 that he was entitled to take the money from you?

14 A. I guess he entitled to do it, he wouldn't lie to
15 me. I guess not. So he, I guess, sneaked up done that
16 behind me because he was not entitled to any of those
17 money.

18 (Defendant's Exhibit Number 5, judgment in Family
19 Court case dated 9/14/2023, was marked for
20 identification.)

21 Q. Ms. Chay, do you recognize that document?

22 A. Yes.

23 Q. What is it?

24 A. It's my divorce paper.

25 Q. Does it look to be a true and accurate copy of

1 your divorce papers as you know it?

2 A. Yes.

3 Q. Does it look to be altered in any way?

4 A. No.

5 MR. WARD: Your Honor, we're going to ask to move
6 this one into evidence just to share what he got in the
7 divorce.

8 MR. WALLER: Your Honor, I'm not sure the
9 relevancy of this.

10 THE COURT: What's the relevance?

11 MR. WARD: So, Your Honor, it corroborates her
12 testimony as far as the way the divorce ended was he
13 doesn't owe her money, he's not entitled to the house.
14 And so, it's just to corroborate that.

15 THE COURT: All right. Subject to that, that
16 explanation I'm gonna allow it.

17 MR. WARD: What number is that?

18 COURT REPORTER: Five.

19 (Defendant's Exhibit Number 5 was entered into
20 the record.)

21 BY MR. WARD:

22 Q. And, Ms. Chay, can you -- actually, I'll withdraw
23 it. We don't need to go through the divorce decree. If
24 I may have one second, Your Honor.

25 Ms. Chay, do you have an idea of about how much

1 the house may be worth?

2 A. House worth?

3 Q. Uh-huh. House -- do you have an idea about the
4 value of your house?

5 A. I don't really know. Because I bought it at 300,
6 like \$27,000 or something. Actually, I don't know. The
7 house market changed a lot, so I'm not sure.

8 Q. Do you believe that Mr. Chay transferring you the
9 house in exchange for the money he took from you is
10 fair?

11 A. It's not fair, never gonna be fair, but that's
12 what I would take.

13 Q. It's not fair to who?

14 A. Not fair for me, because someone distributed no
15 money to the items that belong to someone else because
16 of the reason, you know, he's the father of the children
17 and then living together. And not just to put his name
18 doesn't mean he's just entitled for that house. I know
19 that's no way from the law, but that's how I feel.

20 Q. And what's your relationship right now with Mr.
21 Chay?

22 A. I try to not hate him for myself. I pray for him
23 every day for him to be good with God's mercy. That
24 makes me going better to me.

25 Q. When was the last time you spoke with him?

1 A. I don't know. He, he still ask my son for some
2 funds that he need in Thailand. So sometime I just
3 cussed him out to leave us alone. Let us live our
4 lives. So it's been for a while. But we don't -- I
5 can't really speak on the phone in person. I just do
6 the texting things.

7 Q. Do you know anything about Mr. Chay's financial
8 situation otherwise right now?

9 A. Knowing he's asking my son for the money and then
10 he's funded the -- in the other country, so not good
11 until he collects from the people who stole from him.
12 So I don't guess it's not good.

13 Q. And do you know why he's not here today?

14 A. Because he couldn't obtain his passport from
15 Thailand. The court, Thailand court.

16 Q. Do you know why he -- the government would have
17 taken his passport?

18 A. I don't know the details about that. That's what
19 I heard from my son that he couldn't obtain his passport
20 from the court. But I don't know. The country's loss
21 and, I don't know all these details, so I don't really
22 know. And then I don't want to know.

23 MR. WARD: I don't have any, any further
24 questions for the witness.

25 THE COURT: All right. Your witness.

1 MR. WALLER: Thank you, Your Honor.

2 CROSS-EXAMINATION

3 BY MR. WALLER:

4 Q. Ms. Chay, did your husband, ex-husband own any of
5 your company?

6 A. You mean my store?

7 Q. Yes, ma'am, did he own any of your store?

8 A. He did not own anything.

9 Q. Okay. So it was your company completely?

10 A. Completely, yes.

11 Q. And so it's your testimony that you didn't know
12 where the funds from the sale of that store went? You
13 didn't know which account they were being put into?

14 A. He told me he was going to put it in the store
15 account and I believed him.

16 Q. Okay. Even that first payment, how did he end up
17 with the check for the first payment or however it was
18 made to you?

19 A. It made it to me, and then I didn't check to
20 deposit it because what I was doing the business, he was
21 doing bank errand.

22 Q. Okay. So for each of the, how many payments
23 we're talking here, he made each deposit?

24 A. He deposited. It was my name, written to my
25 name. He went to bank and deposited.

1 Q. Okay. Into your joint banking account?

2 A. I thought it was my store account.

3 Q. Okay.

4 A. I know it's a joint. He put it in joint account
5 yesterday from Jason's office.

6 Q. Okay. Did you -- where did the statements for
7 that account go?

8 A. Statement to account?

9 Q. Yes, ma'am.

10 A. I don't get paper statement, so it's never been
11 sent to home.

12 Q. Okay. Did you have access to that account?

13 A. I had, but I never looked at it because even
14 though when I was doing business, I was -- I -- there is
15 some people live life like that. You don't have five
16 minutes to go bathroom and then people work like that.
17 That's who I was. I didn't have five minutes actually
18 going to bathroom, not mentioning eating. So I could
19 not go to the bank when my customer gonna walk in for my
20 service.

21 Q. Okay. So from December, December of 2020 until
22 yesterday or at least May of 2022, you didn't have five
23 minutes to check your account? That's your testimony?

24 A. Can you repeat one more time?

25 Q. From December of 2020 when you first sold your

1 business --

2 A. Uh-huh, yeah.

3 Q. -- when that first deposit was made --

4 A. Yeah. Uh-huh.

5 Q. -- until at a minimum May of 2022, but the
6 testimony said up until yesterday you didn't have -- you
7 never checked your account?

8 A. I didn't.

9 Q. Okay.

10 A. While I was doing 16 years business, I just went
11 to check a few times, the account.

12 Q. Okay.

13 A. Because he was handling it and I trusted him.

14 Q. Your ex-husband was making deposits into this
15 account as well, is that correct, from his business?

16 A. I didn't know what he did.

17 Q. Okay.

18 A. I found out yesterday. I didn't know.

19 Q. Okay. Would it surprise you that the, the list
20 of deposits made from his company, that the summary is
21 not accurate? Would that surprise you?

22 A. Could you repeat one more time?

23 Q. Would it surprise you to know that the list of
24 deposits made from his company, Natural Solutions, that
25 was submitted to the Court is not an accurate

1 representation of what his company actually deposited?

2 A. I wouldn't know.

3 Q. Okay. So the first one listed on that document
4 is December 17th of 2020 for \$126,800 that his company
5 deposited. Three days after the initial deposit from
6 the sale of your business. On January 7th of 2021 there
7 is a \$115,700 deposit from Natural Solutions that's not
8 listed on your summary here.

9 A. I don't know. Excuse me, sir. That's not my
10 summary. Paper says it is. One thing that I know, I
11 know what I sold my company for. I know how much money
12 went into the account, I know how much money went out.

13 Q. Okay.

14 A. All those details I do not know.

15 Q. Okay. On that same statement, you said you did
16 not check your bank account over 18 months, that same
17 statement there is a February 1, 2021 transfer of \$2,500
18 to Michelle -- to Chay Michelle.

19 A. Which paper you looking at?

20 Q. I am looking at the February 3, 2021 statement.
21 It's page two of four of that statement.

22 A. To tell you the truth, all of these papers I do
23 not look at them item by item. If he transferred
24 somehow in my name, I don't know what he did with the
25 money, why he transferred. I have no idea.

1 Q. Okay.

2 A. Because I didn't generate it. I didn't transfer
3 the money. I didn't deposit the money. Only thing is I
4 know how much money that I sold the store for, how much
5 money that I should have in my account, and I am zero
6 now. That's all I know.

7 Q. Okay. Do you not think you had a responsibility
8 to check your bank statements?

9 A. No. When you're husband and wife, I have my part
10 of a business and banking is something that he's a part
11 of doing things. I would not check, constantly doubting
12 husband that I'm living close 40 years. I wouldn't do
13 that. I was completely trusting what he's gonna do,
14 what he's required to do.

15 Q. Okay. Well, you just testified that you didn't
16 trust him because it was your money and your retirement
17 only.

18 A. I don't trust him now. That's why I divorced
19 him. But I trust while I'm doing business. That's why
20 I didn't go check every day my account.

21 Q. Okay.

22 A. Just like I told all of you all, I just found out
23 this money was going into a different account than what
24 I was thinking where it supposed to go.

25 Q. Okay.

1 A. I found out yesterday at Jason's office.

2 Q. Let me, let me switch gears a little bit, Ms.
3 Chay. When you transferred half interest in the
4 property to your ex-husband in 2008, in June of 2008, I
5 believe it's up there at Plaintiff's Exhibit Number 5,
6 did he pay you any money for that half interest?

7 A. No.

8 Q. Okay. Did you have a contract or anything?

9 A. No.

10 Q. Okay.

11 A. He just wanted to add his name into it. And then
12 there is like a, you have a husband and children's
13 father, how are you gonna say, no, I'm not gonna add
14 your name? Not in our culture.

15 Q. Okay. The last two pages of that document are an
16 affidavit regarding exemptions for paying taxes on a
17 transfer of real estate. You signed that document and
18 said it was exempt from paying taxes. Do you recall
19 that?

20 A. No, I don't recall it. But if there is tax to
21 pay, I paid. Here, you need to sign something that's
22 saying we need to do this, sign it here, then I signed
23 it.

24 Q. Okay. Did you pay any taxes when the property
25 was transferred back to you?

1 A. Of course. I asked my son to -- actually my son
2 paid it for me.

3 Q. Did you pay any transfer taxes for recording the
4 deed?

5 A. Yes. Whatever it needs we pay, I paid.

6 Q. Okay. Do you have a written contract with your
7 ex-husband regarding getting the property back?

8 A. Probably back -- what do you mean by that? I
9 don't understand.

10 Q. In May of 2022 when he deeded half interest back
11 to you, was there a contract?

12 A. Yes, claim my house back. Yeah, I told him to.

13 Q. Was there a written contract?

14 A. It's all a contract.

15 Q. So, is that a no, there's no written contract?

16 A. It's not quitclaim is a written contract?

17 Q. Did you and your husband, ex-husband have a
18 contract saying he owed me "X" amount of dollars for
19 that ---

20 A. No, it's all understood. He admitted that he
21 stole my money and for that he's gonna pay taking his
22 name out of my house.

23 Q. Okay.

24 A. And then he did it. So there is no written
25 contract is required because he offered to do it and he

1 did it.

2 Q. Ms. Chay, just a minute ago you said you were not
3 checking your bank account because you didn't do that
4 because you trusted your husband.

5 A. Yes, before we divorced.

6 Q. Okay. Well, now you're saying it's your money
7 and it was for your retirement. What was it then?

8 A. It's my money and my retirement. Our retirement
9 before I found out he stole it. I always told him that
10 is our retirement fund, because we don't have any other
11 retirement method, you know, that normally people do.
12 We don't have none of that, so this store sold was gonna
13 be our retirement fund before he stole it. That's what
14 I constantly told him.

15 Q. You and your husband or ex-husband before you say
16 he stole it?

17 A. Yes.

18 Q. So it was in your joint banking account and it
19 was going to be your and his together's retirement?

20 A. For the -- no. Money store sold was still going
21 into store account because that I was still two years
22 due was not up, so they was still making the payments.
23 So I was thinking the money was still going into store
24 account, but I didn't know he made that deposit to draw
25 out the personal account.

1 Q. But you just testified that you told him it was
2 going to be, you said our, you used the word "our",
3 meaning both of your retirements.

4 A. You can pick, yes, it was our retirements because
5 it was before the divorce.

6 Q. Okay.

7 A. Before I found out he stole money, so that's why
8 I always told him, which it was, that's gonna be money
9 gonna be for our old retirement fund because that is
10 before he stole money, before I found out he did it.

11 Q. Okay. Ms. Chay, you also mentioned that sometime
12 around Mother's Day of 2022 you discovered that your
13 husband was having other relationships.

14 A. I don't know if relationship or one-night affair,
15 but yes.

16 Q. Okay. So that was also a factor in your divorce
17 as well; is that right?

18 A. That's not other factor, but that's also, that's
19 what triggered me to find out him to confessing that he
20 stole the money, because I was not still checking the
21 account.

22 Q. Okay.

23 A. That's what she wanted him to think that he used
24 the money.

25 Q. And that was certainly a factor in you divorcing

1 your now ex-husband?

2 A. Yes.

3 Q. Okay. All right. The divorce decree that you --
4 has been entered into evidence as Defendant's Number 5
5 lists that you had no marital property.

6 A. Well, the house is mine.

7 Q. Okay.

8 A. He quitclaimed.

9 Q. But it wasn't considered marital property? You
10 hadn't lived there together as husband and wife for --

11 A. I let him live ---

12 Q. -- 15 years at that point?

13 A. Yes. Because he was not, he was not right to
14 claim none of those. And that was from beginning to
15 end, the payment I made, I purchased. I maintained.

16 Q. Okay. And just looking back at the documents
17 that you've submitted regarding the deposits from the
18 sale of your store, the largest one was made December
19 14th of 2020. That was for \$188,141.07. The deposits
20 made from your ex-husband's account on the summary that
21 has been offered, listed at \$146,844. However, it's
22 missing the January 7th \$115,700 deposit. So that 146
23 is really somewhere in the realm of \$260,000. Is that
24 fair to say?

25 A. I don't know. Whatever you say.

1 Q. Okay.

2 A. I don't know what you're saying, because 188,000
3 is my down payment, half a down payment. She made it.
4 But as far as it concerns of what he deposited, I don't
5 know.

6 Q. Okay. So, Ms. Chay, again, December 14th, a
7 deposit of \$188,141.07, that's the initial deposit for
8 half of the sale of your store; is that right?

9 A. Yes.

10 Q. Okay. On December 17th, there's a deposit from
11 your husband and it's for \$126,800. And then on January
12 7th, there's a deposit of \$115,700 from your husband's
13 company. Okay. So at that point he had deposited more
14 than you had into this account, this joint banking
15 account.

16 A. I'm gonna tell you, I'm sorry. That's not what
17 you might want to hear. What he deposit, I have no
18 idea. I had no involvement. What I know is my part,
19 how much money that I collected from my store sold, and
20 then he withdraw all of them. That's all I know. It
21 just depends what he did and how much he deposited to
22 that account, I have no idea.

23 So if you ask me about his action, I cannot
24 answer that question. I'm sorry, you need to ask him.
25 And all I know is my \$344 -- 348,000 of money went into

1 this account and he withdraw all of them to that
2 business. That's all I know. I can only answer what I
3 know.

4 Q. The checks were made out to you for the sale of
5 your business; is that right?

6 A. Yes.

7 Q. Okay. You did not make the deposits yourself,
8 your husband ---

9 A. Just like I repeat. I'm repeating one more time.
10 Bank errand, she [sic] did it.

11 Q. Okay. Into your joint ---

12 A. And then at the time I had no forecasted he would
13 do such a things. So I still trust he was my -- he was
14 still my husband. And then I trusted him with the
15 depositing this money.

16 Q. But he didn't put it into his own account or his
17 company's account, he put it into your joint ---

18 A. I found out yesterday.

19 Q. Ma'am, please let me finish my question. He put
20 it into your joint account; is that right?

21 A. That's why I am telling you I found out he put in
22 the joint account yesterday. I was still thinking he
23 was putting in my Diva Beauty Supply account. I found
24 out at the Jason's office yesterday he put it in the
25 joint account.

1 Q. Did you ever in the 18 months or so we're talking
2 here, did you ever review your Diva Beauty Supply
3 account?

4 A. Just like I said, I didn't because I did not do
5 it. Why 16 years doing that business I did not go to
6 the bank statement. Do you remember I said, some people
7 live like that? Don't have five minutes to go bathroom
8 and then you have to continuously work and serve the
9 customer? Do you know some people still live like that
10 to make the money? That's what I did. I don't have
11 time to go luxury or take the time to go out back. I
12 didn't have it, so she [sic] did it, all of them.

13 Q. As you're running your business, did you never
14 need to look at your bank account statements for your
15 business?

16 A. I didn't needed it, because I know the daily
17 sales, what the daily sale is, what I'm purchasing, so
18 the -- I just have a figure in my head. I'm okay with
19 the account. And all those little details, I didn't
20 have the time to go in the computer and then looking at
21 all those review, which she [sic] was doing it already.
22 I didn't need to babysit him.

23 MR. WALLER: Your Honor, I have nothing further.

24 THE COURT: Any other questions?

25 MR. WARD: Just very briefly, Your Honor.

1 REDIRECT EXAMINATION

2 BY MR. WARD:

3 Q. Ms. Chay, the money that was deposited into the
4 joint account was from the sale of the business,
5 correct?

6 A. It is. Because that is part of the sale of a
7 business. Money went in this account obviously, because
8 I was thinking it was going to the Diva Beauty Supply
9 account, but that account's been closed. When he told
10 me he emptied it out, so found out that money was
11 actually going into this joint account instead of Diva
12 Beauty Supply account.

13 Q. But so, you were then no longer operating Diva
14 Beauty Supply --

15 A. No.

16 Q. -- after the money was coming in, correct?

17 A. That's correct.

18 Q. And, therefore, you would have had no reason to
19 check the account?

20 A. No.

21 Q. Did you believe that money was still going in
22 that account during the course of the, the deposit being
23 made?

24 A. When deposit was making, I was thinking it was
25 going into the account, but when he told me that it was

1 money he lost, he took it all out and that he lost it,
2 and then went to close that account because they was
3 charging us service charge.

4 Q. So in May of 2022 you learned that all the money
5 was gone, correct?

6 A. Yes.

7 Q. Only yesterday you learned which account it came
8 out of?

9 A. Yes.

10 MR. WARD: No further questions.

11 THE COURT: All right. Thank you, ma'am. You
12 can step down.

13 THE WITNESS: Thank you.

14 (Witness leaves witness stand.)

15 THE COURT: All right. You can call your next
16 witness.

17 MR. WARD: We would call Mr. John Chay.

18 (Witness comes forward.)

19 THE BAILIFF: Raise your right hand and look at
20 the judge.

21 THE WITNESS: Certainly.

22 THE COURT: Do you swear or affirm to tell the
23 truth, whole truth, and nothing but the truth?

24 THE WITNESS: I do.

25 THE COURT: Thank you. If you'll come around and

1 have a seat, please.

2 THE WITNESS: Thank you.

3 THE COURT: Mr. Chay, if you'll state your full
4 name, please.

5 THE WITNESS: Jonathan Chay.

6 MR. WARD: My apologies.

7 JONATHAN CHAY,

8 having been duly sworn, testified as follows:

9 DIRECT EXAMINATION

10 BY MR. WARD:

11 Q. Mr. Chay, what is your relation to the
12 defendants?

13 A. I am her son.

14 Q. Okay. And you're also Mr. Byughwan Chay's son?

15 A. Yes, sir.

16 Q. All right. And what do you for a living?

17 A. I am a kids dentist.

18 Q. Okay. Where do you stay? Where do you live?

19 A. In a town home in Mauldin.

20 Q. All right. And tell us about the breakup of your
21 husband -- of your parents' marriage.

22 A. Yeah. So, you know, as far as, you know, I knew
23 everything was fine and then one day I got a text
24 saying, you know, can we all, you know, my brother and
25 myself, you know, meet our parents at our family home at

1 100 Hammett Pond Court and they spilled the beans that,
2 you know, my dad's business was not going well and, you
3 know, he was in a lot of debt. And, you know, it was
4 just kind of a huge shock that he needed, you know, help
5 from, you know, everyone to kind of recover the money
6 that he, you know, had gotten himself swindled out of
7 over, overseas.

8 Q. Prior to that day, did you think that your
9 father's business was doing well?

10 A. As far as I knew, yeah.

11 Q. And what did you know about his business?

12 A. As far as I knew, he was involved in the PPE,
13 which is personal protective equipment, like masks and
14 gloves. He said that he had some opportunities that had
15 developed through COVID when everyone was wearing masks.
16 And, you know, he was in high demand. So he started
17 around the COVID time.

18 Q. So tell us about your parents' relationship after
19 they -- after that day that you learned that your
20 father's business was in trouble.

21 A. It was very emotional to say the least. I think
22 my mother showed him more grace than he deserved. And,
23 you know, but to summarize it was not great.

24 Q. About how long were they together after that day?

25 A. You know, not too long, from what I can remember.

1 Q. And has your father ever taken anything from you?

2 A. Actually, yeah, he has. So, you know, I have a
3 Wells Fargo account that, you know, I've had since I was
4 probably a teenager and, you know, he -- thankfully I
5 didn't put that much into that account, but, you know,
6 he sent me a text. I remember waking up to it, saying,
7 hey, I had to take out a couple thousand dollars. So he
8 gave me a heads up, but he let me know after the fact,
9 rather than, you know, asking my explicit permission
10 that he was going to take the funds.

11 Q. Do you recall what was said that day where you
12 learned about the business troubles about your mother's
13 retirement funds?

14 A. Yeah. Basically he said it was all gone. Yeah,
15 he lost everything and he's in a lot of debt.

16 Q. Did you get any details about what happened to
17 the funds or anything?

18 A. He tried to explain that, you know, there's a
19 bunch of different vendors and parties overseas or
20 across the country that, you know, he had tried to buy,
21 and I'm guessing, sell back to -- import it back into
22 the States. But honestly, there's just a bunch of
23 different names that I never really understand since I
24 didn't explicitly know his business dealings.

25 Q. Is it your understanding that the money went to

1 support his business operations?

2 A. The money that he lost, yes, trying to recover
3 everything and make things right.

4 Q. What do you know about where your father is right
5 now?

6 A. So, I know, you know, per his texts that he's in
7 Thailand. And I was trying to help him make it back
8 here today, but as my mother had previously stated, his
9 passport is with the Thai government because one of the
10 people that he told me stole all his money had sued him,
11 saying that he caused him problems and all that. And,
12 you know, the audacity and just I can't believe that
13 because of that, this person that stole his money, not
14 only stole his money and caused all these problems for
15 him, but then prevents him from leaving the country
16 because of the ongoing lawsuit in Thailand, they did not
17 allow him to leave, from what he told me, because not
18 until the case over there was finished.

19 Q. Can you tell the Court about your parents'
20 relationship as it currently stands?

21 A. They are not in communication except for on some
22 messaging. This messaging app, kind of like What's App.

23 Q. Do you believe your mother's funds disappearing
24 through your father's actions contributed to the
25 breakdown of the marriage?

1 A. Absolutely.

2 MR. WARD: I don't have anything further, Your
3 Honor.

4 THE COURT: Your witness.

5 MR. WALLER: Your Honor, I don't have any
6 questions for this witness.

7 THE COURT: All right. Thank you, sir. You can
8 step down.

9 THE WITNESS: Thank you.

10 (Witness leaves witness stand.)

11 THE COURT: Anything else from the Plaintiff?

12 MR. WALLER: Nothing further, Your Honor.

13 THE COURT: Let me ask, from the Plaintiff's
14 standpoint, obviously the Plaintiff is trying to enforce
15 the judgment against this property at 100 Hammett Pond
16 Court. How much of the property is Plaintiff seeking to
17 attach against?

18 MR. WALLER: Your Honor, there have been several
19 partial satisfactions made. The current principal value
20 is \$180,453.10. Judge, this is a very, I think it's a
21 .26 percent interest rate, so it's a negligible interest
22 rate, Judge. So I think that number is fairly accurate.
23 Most recent -- the most recent partial satisfaction was
24 filed in August of 2022.

25 THE COURT: All right. Let me do a better job of

1 asking the question. Is your client seeking to attach
2 the judgment against the entirety of 100 Hammett Pond
3 Court or only against half interest?

4 MR. WALLER: Half interest, Your Honor.

5 THE COURT: And would, assuming that that is
6 proper, and I don't know that yet, but assuming that's
7 proper, would Ms. Chay be entitled to claim a homestead
8 exemption?

9 MR. WALLER: Ms. Chay I believe would be, Your
10 Honor. I'm not sure if it will even get to that point,
11 because I think the interest would divide. She would
12 get her half interest. I don't know that the -- I don't
13 know that the claim would even get to that point, but
14 certainly if it did factor in, she would certainly be
15 entitled to claim half --

16 THE COURT: All right.

17 MR. WALLER: Or homestead exemption, Your Honor.

18 THE COURT: And I'm not aware, I don't know that
19 I've ever had a situation exactly like this come up
20 where there's almost an equitable defense that I came up
21 with the money, I shouldn't now lose it all. Are you
22 aware of any case that is similar or on point with the
23 uniqueness of this facts?

24 MR. WALLER: I'm not, Your Honor. It's almost, I
25 think the defense is almost constructive trust or

1 resulting trust, but not with this, this set of facts
2 when there is an actual deed. There's certainly some
3 argument to that, but I'm not aware of any case law,
4 Your Honor, where ---

5 THE COURT: Mr. Ward, are you aware of any case
6 law that is similar or on point with the unique facts of
7 this case?

8 MR. WARD: I do. I did research the issue of
9 whether forgiveness of debt can be considered, a
10 consideration in this scenario and I believe it can be.
11 I do have the research with me, I just don't know
12 exactly where it's at at the moment. If you'll give me
13 a second I can try to find it.

14 THE COURT: Well, and I will certainly accept the
15 premise that forgiveness of debt is under the law of
16 South Carolina or can be under the law of South Carolina
17 be in consideration.

18 MR. WARD: Uh-huh. And that would be the -- that
19 would be the argument, I think. I mean, I don't think
20 that there's any -- I don't think there's any proof of
21 actual motive to defraud creditors. I mean, it's just
22 the opposite was presented by the Plaintiff. I don't
23 think through actual intent it has to be a constructive
24 fraud theory.

25 And as I understand it, on a constructive fraud

1 theory you've got to show that there was no
2 consideration. And so, she's -- the transfer of the
3 house was in exchange for what her forgiving that he
4 took her \$380,000, or thereabout \$380,000. And so she
5 had no knowledge of his -- any of his debts. She didn't
6 know about -- if she knew that he had all of this -- all
7 these debts, that she probably would have took him off
8 the house earlier or something before he snatched all
9 her money, or that's what he would have ---

10 Or she would have been more protective with her
11 money. But she didn't know anything about it. And so,
12 having no knowledge of like his debts and then basically
13 providing valuable consideration would sort of make her,
14 I don't know if it's an exact term, but a bona fide
15 transfer for value. She received it without no
16 knowledge of the underlying facts that he owed money.
17 And if he transferred it and didn't tell her anything
18 about any of this, then I mean then she's more like a
19 modify purchaser.

20 THE COURT: But at the time of the judgment that
21 we're here under, Mr. Chay has a one-half interest in
22 the property.

23 MR. WARD: Yes, Your Honor.

24 THE COURT: And then subsequent to that, he, at
25 least on the face of the deed, for \$1 conveys his

1 one-half interest back to Mrs. Chay.

2 MR. WARD: Yes, Your Honor.

3 THE COURT: And so I -- that's where the, the
4 legal inquiry goes. Let me hear from Plaintiff about
5 why in light of the argument made by Mr. Moore, the
6 judgment should attach?

7 MR. WALLER: Well, Your Honor, so I don't think,
8 for one thing, I don't think the forgiveness of the
9 debt. She says she discovers that he was -- he had
10 taken what she deems as their retirement. She said
11 "our", but his and her retirement fund. By the time she
12 discovers that -- by the time she discovers that he may
13 be indebted to her, the judgment was already entered
14 against Mr. Chay. She says it was sometime around
15 Mother's Day of 2022, which would be a May date. The
16 judgment was entered in December of the previous year.

17 Judge, additionally, as you said, the deed says
18 on its face \$1. It also, if it was for the forgiveness
19 of debt, Mr. Chay would be required to pay the deed
20 stance on the value of the half interest, either in the
21 forgiveness of that purchase price or the market value
22 of one-half interest of that property. That wasn't
23 done. He claimed as an exempt transfer. And so the
24 documentation doesn't show that any consideration was
25 favorably transferred.

1 THE COURT: So, Mr. Ward, can the Court now go
2 behind the deed and say, yes, I know the parties -- I
3 know, Mr. and Mrs. Chay what you stated and the
4 quitclaim deed says no consideration, but there really
5 was consideration? Is there not some type of, I don't
6 know if there's some type of estoppel to where you can't
7 publically say no consideration but now you're back in
8 the court two years later and say, well, I know we said
9 that, but we really didn't mean that?

10 MR. WARD: I think that -- I don't think you can
11 impute the actions of how Mr. Chay transferred the deed
12 onto Mrs. Chay. Should he have paid the taxes on it?
13 Perhaps. But that's not part of the deal she had with
14 him. It was to transfer her back the property. If he
15 skirted the rules to not do it, then perhaps that's some
16 sort of action against Mr. Chay in court, but she was
17 the -- I mean the deal that they reached about it, he's
18 supposed to transfer it back. The fact that he owes
19 taxes that are exempt, I'd have to be -- that might be
20 an issue for him, but it shouldn't be an issue for the
21 transfer of realty.

22 THE COURT: All right. What do you, what do you
23 do with Mr. Waller's argument that at the time the
24 judgment is entered against Mr. Chay, Ms. Chay does not
25 know of any obligation? So, you can't bootstrap and now

1 say, well, the obligation has been forgiven really arose
2 prior to the judgment being entered, even though Ms.
3 Chay, who seems like an imminently nice, strong,
4 educated woman who's done a masterful job with a mess
5 that her ex-husband's created? And I think everybody
6 would agree with that. But can we get, in light of Mr.
7 Waller's argument, how do we get to the point where
8 you're trying to get the Court to ---

9 MR. WARD: So she had with no knowledge of any of
10 his debts, I think that under the -- I believe that they
11 have to prove that there's -- I think you're in a
12 constructive fraud determination. I don't think there's
13 an actual one, it's got to be constructive. And so, in
14 order for it to be constructive fraud, there needs to be
15 that she knew about it or had some sort of inclination
16 of it, or you can sort of find that through a lack of
17 consideration.

18 THE COURT: Well, she, at the time the judgment's
19 entered, she doesn't even know that her husband has
20 taken the money, correct?

21 MR. WARD: No, she does. It was on May the 8th,
22 which was Mother's Day is when she learned of it.
23 Around that time is when she demanded it back.

24 THE COURT: And so, Mr. Waller says you can't now
25 go back and say even though there was a debt, Ms. Chay

1 didn't know about it, so she can't now use that to argue
2 consideration for a transfer some years later.

3 MR. WARD: Well, she knew about the debt. The
4 debt, I guess, would have been a permanent walk from
5 2020 -- early May 2022.

6 THE COURT: All right. But her testimony was she
7 didn't know that until that fateful meeting on, of all
8 days, Mother's Day.

9 MR. WARD: Yeah, right. I guess it had been
10 accruing, but not until that day did she learn of the
11 debt, right?

12 THE COURT: Yes. And so Mr. Waller is saying
13 that the judgment had already attached before Ms. Chay
14 knew that her husband had taken advantage of things
15 financially so you can't now bootstrap that.

16 MR. WARD: I don't think the judgment would have
17 -- well, I mean, the judgment I didn't think attached
18 because it couldn't attach because we wouldn't be here
19 if it already attached to his interest, correct?

20 MR. WALLER: It just wasn't attached to the
21 property at that point, Your Honor, but the judgment was
22 in effect.

23 THE COURT: And that's a poor choice of words on
24 my part. The judgment was entered 2021, correct?

25 MR. WARD: Yes, sir.

1 THE COURT: The deed is recorded May of 2022,
2 actually two different deeds, correct?

3 MR. WARD: Yes, Your Honor.

4 THE COURT: Everybody agree with that?

5 MR. WARD: Correct.

6 THE COURT: So, Mr. Waller, am I correctly
7 understanding in stating your argument, then, that until
8 the point in time Ms. Chay understood what was going on
9 financially, there was not an obligation or
10 consideration?

11 MR. WALLER: No, Your Honor. I think I was
12 responding to your question. I think, to back up a
13 little bit, I think we're missing something -- we
14 haven't discussed something that's a big issue. All
15 this money was in a joint account. He had every right
16 to any of that money. And so I don't think that there's
17 actually an obligation there.

18 She can't say, you know, he put it into our
19 account, I didn't know where it was going. For 16 years
20 I never looked at a bank statement when I'm running my
21 business. That's not -- it doesn't work like that. So
22 he had every right to that money he withdrew. He was
23 depositing money as well. He, at the time when her
24 initial \$188,000 deposit made, he had just made two
25 deposits over \$100,000 within a span of six weeks.

1 So he'd put more money at that point than she had
2 put in there. And so, he had every right to that money,
3 so she can't say he was indebted to me. He took their
4 money, because once it hits that account it's their
5 money. She could have taken it all out.

6 And so, I don't think that's a valid argument. I
7 don't think we ever get to the argument of when she
8 became aware of his debt, because I don't think there's
9 -- they can prove there was a debt, because he was
10 entitled to every bit -- every dollar that hit that
11 account.

12 THE COURT: All right. How about that, Mr. Ward?

13 MR. WARD: I would say that her testimony was
14 that she did not know that it was going into that
15 account.

16 THE COURT: All right. Is it legally significant
17 that the money goes to a joint account?

18 MR. WARD: I think -- I don't necessarily think
19 that it is. Not as long as there's an understanding
20 that it would not be touched, I guess. I think it's
21 significant that she -- he -- she doesn't know it's
22 going in that account, which she testified to. And
23 then ---

24 THE COURT: But it's her account and she has full
25 access to it.

1 MR. WARD: To the joint account. She's not
2 accessing it. She thinks everything's fine there.

3 THE COURT: But she does have access to it?

4 MR. WARD: She does have access to it
5 occasionally. And I, again, think it was about if you
6 look about 300,000 went in. It looks about three --
7 only round numbers. 300,000 went in, I guess, from his
8 account, 300,000 from hers. He took out six. So she
9 had nothing to do with the 300,000.

10 THE COURT: All right. Here's what I'm gonna
11 ask. Within the next ten days, if both of you will just
12 submit, should your client so desire, any authority
13 you're able to find. And I'm fine if you just put it in
14 the form of a letter and just e-mail it directly to Ms.
15 Cendroski, my court reporter.

16 Ms. Chay, again, I -- you don't want to be here,
17 and I understand that. And you're kind of stuck in the
18 middle of a mess that was neither one of your makings.
19 Legally there's some unique and complicated questions
20 here. That becomes my job. And my job is to apply the
21 law regardless of how wonderfully nice somebody like you
22 are. Or sometimes I get cases where people aren't
23 nearly as nice as you are, but the law is the law.

24 It's gonna be a few weeks before I get all the
25 research in and then before I make a decision. So, you

1 know, in the event that Mr. Chay in Thailand is able to
2 locate any money, the window is closing, so to speak.
3 So, thank you all so much for being here. If I could
4 have the attorneys go through the exhibits with my court
5 reporter, just to make sure that all of them are staying
6 here in the court record. And then Ms. Cendroski, if
7 she doesn't receive something in ten days, on day 11
8 she'll be in touch with you. All right, thank you.

9 MS. CHAY: Your Honor, can I just make one
10 statement?

11 THE COURT: I'll do whatever your lawyer wants
12 you to do.

13 MS. CHAY: Okay.

14 MR. WARD: We're good.

15 THE COURT: All right, thank you.

16 MS. CHAY: Thank you.

17 (Hearing concluded at 3:29 p.m.)

18

19

20 --- THIS ENDS TRANSCRIPT OF RECORD ---

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**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF SOUTH CAROLINA
GREENVILLE DIVISION**

NASSCO, INC.,

Plaintiff,

v.

NATURAL SOLUTIONS COMPANY
INTERNATIONAL INC. and
BYUNGHWAN CHAY (A/K/A BJORN CHAY),

Civil Action No.6:21-cv-02978-DCC

Defendants.

JOINT STIPULATION AND REQUEST FOR ENTRY OF JUDGMENT

NOW COME the above parties, through their undersigned counsel, who stipulate and agree to entry of Judgment against Defendants, subject to the following terms, and the continued jurisdiction of the Court to enforce the terms:

1. Defendants stipulate to entry of a Judgment against each of them jointly and severally in the amount of \$400,000.00. The Court shall enter an Order for Judgment and Judgment consistent with this Stipulation.
2. Following entry of the Judgment, Defendants shall pay the full amount of the Judgment to the Plaintiffs on the following schedule:
 - a. A payment of \$30,000.00 on or before November 30, 2021;
 - b. A payment of \$20,000.00 on or before December 31, 2021;
 - c. A payment of \$25,000.00 on or before January 31, 2022;
 - d. A payment of \$25,000.00 on or before February 28, 2022; and
 - e. A payment of \$300,000.00 on or before March 31, 2022.





Byunghwan Chay
Authorized Representative of Natural
Solutions Company International, Inc.
200 Pate Drive, Suite A,
Greenville, SC 29609

BYUNGHWAN CHAY
(a/k/a Bjorn Chay), INDIVIDUALLY



Byunghwan Chay, Individually
200 Pate Drive, Suite A,
Greenville, SC 29609

DEFENDANTS.

AO 450 (SCD 04/2010) Judgment in a Civil Action

UNITED STATES DISTRICT COURT
for the
District of South Carolina

NASSCO Inc.

Plaintiff

v.

Natural Solutions Company International Inc. and
Byunghwan Chay (a/k/a Bjorn Chay)

Defendant

Civil Action No. 6:21-cv-2978-DCC

JUDGMENT IN A CIVIL ACTION

The court has ordered that (check one):

☒ the plaintiff NASSCO Inc. recover from the defendants Natural Solutions Company International Inc. and Byunghwan Chay (a/k/a Bjorn Chay) the amount of Four Hundred Thousand dollars (\$ 400,000.00), which includes post-judgment interest at the rate of .21 %, along with costs.

This action was (check one):

☒ decided by the Honorable Donald C. Coggins, Jr.

Date: December 2, 2021

CLERK OF COURT

s/Angela Lewis, Deputy Clerk

Signature of Clerk or Deputy Clerk

091



TRANSCRIPT OF JUDGMENT

UNITED STATES DISTRICT COURT
for the
DISTRICT OF SOUTH CAROLINA
GREENVILLE DIVISION

NASSCO, Inc.

Plaintiff

v.

Natural Solutions Company International Inc.

and Byunghwan Chay (a/k/a Bjorn Chay)

Defendants.

Civil Action No. 6:21-cv-2978-DCC

Names of parties against whom judgment has been obtained and their attorney(s):

1) **Natural Solutions Company International Inc** (represented by Steven Edward Buckingham & Brian R Miller)

2) **Byunghwan Chay a/k/a Bjorn Chay** (represented by Steven Edward Buckingham & Brian R Miller)

Names of parties in whose favor judgment has been obtained and their attorney(s):

1) **NASSCO Inc.** (represented by Matthew M Fernholz & Thomas Edward Vanderbloemen)

JUDGMENT OF COSTS

Amount of Judgment \$400,000.00

Costs \$

Interest 0.21%

TOTAL \$400,000.00

Entered on the 2nd day of December 2021.

I certify that the foregoing is a correct Transcript of Judgment entered in the above case.

ROBIN L. BLUME, CLERK

Deputy Clerk

Greenville, South Carolina

May 19, 2022





2008032877 DEED
2 PGS
Book: DE 2319 Page: 1159-1160
April 08, 2008 09:13:58 AM Cons: \$341,440.00
Rec \$10.00 Cnty Tax: \$375.65 State Tax: \$887.90
FILED IN GREENVILLE COUNTY, SC

STATE OF SOUTH CAROLINA

COUNTY OF Greenville

TITLE TO REAL ESTATE (DEED)

KNOW ALL MEN BY THESE PRESENTS THAT Marc A. Hamer (Grantor/s) in the State aforesaid, for and in consideration of Three Hundred Forty One Thousand Four Hundred Forty dollars and Zero cents (\$341,440.00) dollars, to the Grantor herein paid at and before the sealing of these presents by Michelle Mihiyang Chay (Grantee/s) in the state aforesaid, the receipt and sufficiency whereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said Grantee/s.

ALL that certain piece, parcel, or lot of land, with all improvements thereon, situate, lying, and being in the State of South Carolina, County of Greenville, being shown and designated as Lot 21 of Hammitt Pond, Phase 1 as shown on plat entitled "Hammitt Pond, Phase 1", prepared by Freeland & Associates, Inc, dated July 28, 2004, and recorded in the ROD Office for Greenville County in Plat Book 49-V at page 15. Reference is hereby made to said plat for a more complete description by metes and bounds.

For derivation of title see deed from NVR, Inc. to Marc A. Hammer dated February 28, 2006 and recorded March 2, 2006 in the RMC Office for Greenville County in Deed Book 2192 at Page 720.

TMS#: 0538430100600

Grantee's Mailing Address: 100 Hammitt Pond Ct., Greer, South Carolina 29650

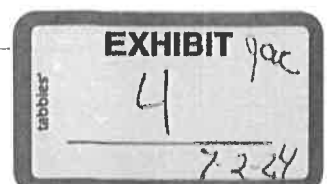
This conveyance is made subject to easements and restrictions of record and otherwise affecting the property.

TOGETHER with all and singular, the rights, members, hereditaments and appurtenances to the said Premises belonging, or in anywise incident appertaining.

TO HAVE AND TO HOLD, all and singular, the said Premises before mentioned unto the said Michelle Mihiyang Chay as hereinabove provided, Grantee/s' successors, heirs and assigns, forever.

Grantor/s hereby bind Grantors' successors, heirs, personal representatives and administrators, to warrant and forever defend, all and singular, the said Premises unto the said Michelle Mihiyang Chay, as hereinabove provided, Grantee/s' successors, heirs and assigns against Grantor/s and Grantor/s' successors, heirs and assigns, and all other persons whomsoever lawfully claiming, or to claim the same or any part thereof. Any reference in this instrument to the singular shall include the plural, and vice versa. Any reference to one gender shall include the others, including the neuter. Such words of inheritance shall be applicable as are required by the gender of the Grantee.

093



WITNESS Grantor/s' hand and seal this 31st day of March, 2008.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF

Todd A. Zandy M. A. Hamer
Witness #1 Marc A. Hamer Grantor

[Signature]
Witness #2 Grantor
Grantor

STATE OF Pennsylvania *****
COUNTY OF Allegheny)
PROBATE)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Grantor/s sign, seal and as Grantor/s' act and deed, deliver the within-written Deed, and that s/he with the other witness subscribed above, witnessed the execution thereof.

Todd A. Zandy
Witness #1

SWORN to before me this 1 day of April, 2008..

Amy M. Schroeder (SEAL)
Notary Public for Allegheny Co.
My Commission Expires: Nov 18 2008

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Amy M. Schroeder, Notary Public
North Fayette Twp., Allegheny County
My Commission Expires Nov. 18, 2008
Member, Pennsylvania Association Of Notaries

FILED FOR RECORD IN GREENVILLE COUNTY, SC ROD
2008032877 Book: DE 2319 Page: 1159-1160
April 08, 2008 09:13:58 AM

Timothy J. Hanney

STATE OF SOUTH CAROLINA

COUNTY OF Greenville

) NO TITLE SEARCH
) TITLE TO REAL ESTATE (DEED)
)

KNOW ALL MEN BY THESE PRESENTS THAT Michelle Mihyang Chay (Grantor/s) in the State aforesaid, for and in consideration of Ten and No/100 (\$10.00) Dollars, to the Grantor herein paid at and before the sealing of these presents by Byunghwan Chay (Grantee/s) in the state aforesaid, the receipt and sufficiency whereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said Grantee/s, a one-half (1/2) interest in and to the below described property.

ALL that certain piece, parcel, or lot of land, with all improvements thereon, situate, lying, and being in the State of South Carolina, County of Greenville, being shown and designated as Lot 21 of Hammett Pond, Phase I as shown on plat entitled "Hammett Pond, Phase 1", prepared by Freeland & Associates, Inc, dated July 28, 2004, and recorded in the ROD Office for Greenville County in Plat Book 49-V at page 15. Reference is hereby made to said plat for a more complete description by metes and bounds.

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TMS#: 0538430100600

Grantee's Mailing Address: 100 Hammett Pond Ct., Greer, South Carolina 29650

This conveyance is made subject to easements and restrictions of record and otherwise affecting the property.

TOGETHER with all and singular, the rights, members, hereditaments and appurtenances to the said Premises belonging, or in anywise incident appertaining.

TO HAVE AND TO HOLD, all and singular, the said Premises before mentioned unto the said Byunghwan Chay as hereinabove provided, Grantee/s' successors, heirs and assigns, forever.

Grantor/s hereby bind Grantors' successors, heirs, personal representatives and administrators, to warrant and forever defend, all and singular, the said Premises unto the said Byunghwan Chay, as hereinabove provided, Grantee/s' successors, heirs and assigns against Grantor/s and Grantor/s' successors, heirs and assigns, and all other persons whomsoever lawfully claiming, or to claim the same or any part thereof. Any reference in this instrument to the singular shall include the plural, and vice versa. Any reference to one gender shall include the others, including the neuter. Such words of inheritance shall be applicable as are required by the gender of the Grantee.



June 18, 2008 09:10:20 AM
Rec: \$10.00

2008056936 DEED
4 PCS
Book: DE 2328 Page: 1568-1571
Cons: \$10.00
Cnty Tax: EXEMPT State Tax: EXEMPT

FILED IN GREENVILLE COUNTY.SC



INFORMATION

Except as provided in this paragraph, the term "value" means "the consideration paid or to be paid in money or money's worth for the realty." Consideration paid or to be paid in money's worth includes, but is not limited to, other realty, personal property, stocks, bonds, partnership, interest and other intangible property, the forgiveness or cancellation of a debt, the assumption of a debt, and the surrendering of any right. The fair market value of the consideration must be used in calculating the consideration paid in money's worth. Taxpayers may elect to use the fair market value of the realty being transferred in determining fair market value of the consideration. In the case of realty transferred between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, and in the case of realty transferred to a trust or as a distribution to a trust beneficiary, "value" means the realty's fair market value. A deduction from value is allowed for the amount of any lien or encumbrance existing on the land, tenement, or realty before the transfer and remaining on the land, tenement, or realty after the transfer. Taxpayers may elect to use the fair market value for property tax purposes in determining fair market value under the provisions of the law.

Exempted from the fee are deeds:

- (1) transferring realty in which the value of the realty, as defined in Code Section 12-24-30, is equal to or less than one hundred dollars,
- (2) transferring realty to the federal government or to a state, its agencies and departments, and its political subdivisions, including school districts;
- (3) that are otherwise exempted under the laws and Constitution of this State or of the United States;
- (4) transferring realty in which no gain or loss is recognized by reason of Section 1041 of the Internal Revenue Code as defined in Section 12-6-40(A), (between spouses; or incident to divorce).
- (5) transferring realty in order to partition realty as long as no consideration is paid for the transfer other than the interests in the realty that are being exchanged in order to partition the realty;
- (6) transferring an individual grave space at a cemetery owned by a cemetery company licensed under Chapter 55 of Title 39,
- (7) that constitute a contract for the sale of timber to be cut;
- (8) transferring realty to a corporation, a partnership, or a trust in order to become, or as, a stockholder, partner, or trust beneficiary of the entity provided no consideration is paid for the transfer other than stock in the corporation, interest in the partnership, beneficiary interest in the trust, or the increase in value in such stock or interest held by the grantor. However, the transfer of realty from a corporation, a partnership, or a trust to a stockholder, partner, or trust beneficiary of the entity is subject to the fee even if the realty is transferred to another corporation, a partnership, or trust;
- (9) transferring realty from a family partnership to a partner or from a family trust to a beneficiary, provided no consideration is paid for the transfer other than a reduction in the grantee's interest in the partnership or trust. A "family partnership" is a partnership whose partners are all members of the same family. A "family trust" is a trust, in which the beneficiaries are all members of the same family. The beneficiaries of a family trust may also include charitable entities. "Family" means the grantor and the grantor's spouse, parents, grandparents, sisters, brothers, children, stepchildren, grandchildren, and the spouses and lineal descendants of any the above. A "charitable entity" means an entity which may receive deductible contributions under section 170 of the Internal revenue Code as defined in Section 12-6-40(A),
- (10) transferring realty in a statutory merger or consolidation from a constituent corporation to the continuing or new corporation,
- (11) transferring realty in a merger or consolidation from a constituent partnership to the continuing or new partnership; and
- (12) that constitute a corrective deed or a quitclaim deed used to confirm title already vested in the grantee, provided that no consideration of any kind is paid or is to be paid under the corrective or quitclaim deed,
- (13) transferring realty subject to a mortgage to the mortgagee whether by a deed in lieu of foreclosure executed by the mortgagor or deed executed pursuant to foreclosure proceedings,
- (14) transferring realty from an agent to the agent's principal in which the realty was purchased with funds of the principal, provided that a notarized document is also filed with the deed that establishes the fact that the agent and principal relationship existed at the time of the original purchase as well as for the purpose of purchasing the realty,
- (15) transferring title to facilities for transmitting electricity that is transferred, sold, or exchanged by electrical utilities, municipalities, electric cooperatives, or political subdivisions to a limited liability company which is subject to regulation under the Federal Power Act (16 U.S.C. Section 791(n)) and which is formed to operate or to take functional control of electric transmission assets as defined in the Federal Power Act

FILED FOR RECORD IN GREENVILLE COUNTY, SC ROD
2008056936 Book: DE 2328 Page: 1568-1571

June 18, 2008 09:10:20 AM

Timothy J. Hanney

Prepared By:
Byunghwan Chay

After Recording Return To:
100 Hammett Pond Ct
Greer, South Carolina 29650

2022039660
QCD Book: DE 2657 Page: 2668 - 2671 4 Pgs
May 16, 2022 02:30:09 PM Cons: \$1.00
Rec: \$15.00 Cnty Tax: EXEMPT State Tax: EXEMPT
FILED IN GREENVILLE COUNTY, SC *Timothy J. Murray*

SPACE ABOVE THIS LINE FOR RECORDER'S USE

QUITCLAIM DEED

On May 16, 2022 THE GRANTOR(S),

- Byunghwan Chay, a married person

for and in consideration of: One Dollar (\$1.00) and/or other good and valuable consideration conveys, releases and quitclaims to the GRANTEE(S):

- Michelle Mihyang Chay, a married person, residing at 100 Hammett Pond Ct, Greer, Greenville County, South Carolina 29650

the following described real estate, situated in Greer, in the County of Greenville, State of South Carolina

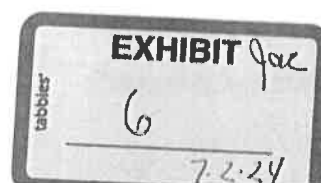
Legal Description: See attached *Exhibit A*

A map showing the property is recorded in Map/Cabinet 0538430100600, Page 48-V / 15, Greenville County.

Derivation: This property was acquired by the Grantor by a Warranty Deed, dated June 18, 2008 and recorded with the Greenville recorder, in Book 2328, Page 1568, Greenville County.

Grantor does hereby convey, release and quitclaim all of the Grantor's rights, title, and interest in and to the above described property and premises to the Grantee(s), and to the Grantee(s) heirs and assigns forever, so that neither Grantor(s) nor Grantor's heirs, legal representatives or assigns

097



STATE OF SOUTH CAROLINA)

COUNTY OF Greenville)

AFFIDAVIT FOR EXEMPT TRANSFERS

PERSONALLY appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on the back of this affidavit and I understand such information.

2. The property being transferred is located at 100 Hammett Pond Ct
Greer SC 29650, bearing Greenville County Tax Map Number
0538430100600, was transferred by
Byunghwan Chay to Michelle Mihyang Chay
on 05/17/2022

3. The deed is exempt from the deed recording fee because (See Information section of affidavit):

transferring realty in which the value of the realty, as defined in Code Section 12-24-30,
is equal to or less than one hundred dollars;

If exempt under exemption #14 as described in the Information section of this affidavit, did the agent and principal relationship exist at the time of the original sale and was the purpose of this relationship to purchase the realty? Check Yes or No

4. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as:

Grantor

5. I understand that a person required to furnish this affidavit who wilfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.

Bucher

Responsible Person Connected with the Transaction

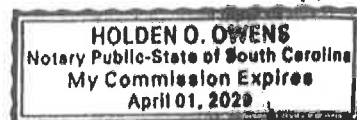
Byunghwan Chay

Print or Type Name Here

SWORN to before me this 16 day of May 20 22

Notary Public for SC

My Commission Expires: 4-1-24



Prepared By:
Byunghwan Chay

2022039660
QCD Book: DE 2657 Page: 2668 - 2671 4 Pgs
May 16, 2022 02:30:09 PM Cons: \$1.00
Rec: \$15.00 Cnty Tax: EXEMPT State Tax: EXEMPT
FILED IN GREENVILLE COUNTY, SC *Timothy J. Harvey*

After Recording Return To:
100 Hammett Pond Ct
Greer, South Carolina 29650

2022041578
QCD Book: DE 2658 Page: 0837 - 0841 5 Pgs
May 23, 2022 03:20:12 PM Cons: \$1.00
Rec: \$15.00 Cnty Tax: EXEMPT State Tax: EXEMPT
FILED IN GREENVILLE COUNTY, SC *Timothy J. Harvey*

SPACE ABOVE THIS LINE FOR RECORDER'S USE

QUITCLAIM DEED

On May 16, 2022 THE GRANTOR(S),

- Byunghwan Chay, a married person

for and in consideration of: One Dollar (\$1.00) and/or other good and valuable consideration
conveys, releases and quitclaims to the GRANTEE(S):

- Michelle Mihyang Chay, a married person, residing at 100 Hammett Pond Ct, Greer,
Greenville County, South Carolina 29650

the following described real estate, situated in Greer, in the County of Greenville, State of South
Carolina

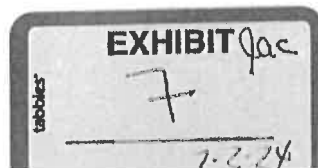
Legal Description: See attached *Exhibit A*

A map showing the property is recorded in Map/Cabinet 0538430100600, Page 48-V / 15,
Greenville County.

Derivation: This property was acquired by the Grantor by a Warranty Deed, dated June 18,
2008 and recorded with the Greenville recorder, in Book 2328, Page 1568, Greenville County.

Grantor does hereby convey, release and quitclaim all of the Grantor's rights, title, and interest in
and to the above described property and premises to the Grantee(s), and to the Grantee(s) heirs
and assigns forever, so that neither Grantor(s) nor Grantor's heirs, legal representatives or assigns

099



shall have, claim or demand any right or title to the property, premises, or appurtenances, or any part thereof.

Tax Parcel Number: 0538430100600

Mail Tax Statements To:
Michelle Mihyang Chay
100 Hammett Pond Ct
Greer, South Carolina 29650

[SIGNATURE PAGE FOLLOWS]

Grantor Signatures:

DATED: May 16, 2022
Byunghwan Chay

Byunghwan Chay
100 Hammett pond ct
Greer, South Carolina, 29650

In Witness Whereof,

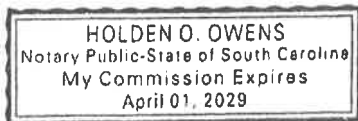
Holden Owens
Witness

Jacqueline Yu
Witness

STATE OF SOUTH CAROLINA, COUNTY OF GREENVILLE, ss:

The foregoing instrument was acknowledged before me this 16 day of
May, 2022, by Byunghwan Chay.

Holden Owens
Notary Public



STATE OF SOUTH CAROLINA)

COUNTY OF Greenville)

AFFIDAVIT FOR EXEMPT TRANSFERS

PERSONALLY appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on the back of this affidavit and I understand such information.

2. The property being transferred is located at 100 Hammett Pond Ct
Greer SC 29650, bearing Greenville County Tax Map Number
0538430100600, was transferred by
Byunghwan Chay to Michelle Mihyang Chay
on 05/17/2022

3. The deed is exempt from the deed recording fee because (See Information section of affidavit):

transferring realty in which the value of the realty, as defined in Code Section 12-24-30,
is equal to or less than one hundred dollars;

If exempt under exemption #14 as described in the Information section of this affidavit, did the agent and principal relationship exist at the time of the original sale and was the purpose of this relationship to purchase the realty? Check Yes or No

4. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as:

Grantor

5. I understand that a person required to furnish this affidavit who wilfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.



Responsible Person Connected with the Transaction

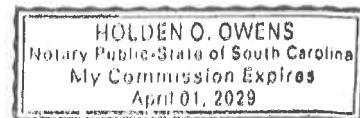
Byunghwan Chay

Print or Type Name Here

SWORN to before me this 16 day of MAY 2022

Notary Public for SC

My Commission Expires: 4-1-29



2022041578 DE BK 2658 PG 0840

Exhibit A

STATE OF SOUTH CAROLINA

COUNTY OF Greenville

) NO TITLE SEARCH
)
) TITLE TO REAL ESTATE (DEED)
)

KNOW ALL MEN BY THESE PRESENTS THAT Michelle Mihyang Chay (Grantor/s) in the State aforesaid, for and in consideration of Ten and No/100 (\$10.00) Dollars, to the Grantor herein paid at and before the sealing of these presents by Byunghwan Chay (Grantee/s) in the state aforesaid, the receipt and sufficiency whereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said Grantee/s, a one-half (1/2) interest in and to the below described property.

ALL that certain piece, parcel, or lot of land, with all improvements thereon, situate, lying, and being in the State of South Carolina, County of Greenville, being shown and designated as Lot 21 of Hammett Pond, Phase 1 as shown on plat entitled "Hammett Pond, Phase 1", prepared by Freeland & Associates, Inc, dated July 28, 2004, and recorded in the ROD Office for Greenville County in Plat Book 49-V at page 15. Reference is hereby made to said plat for a more complete description by metes and bounds.

For derivation of title see deed from NVR, Inc. to Marc A. Hammer dated February 28, 2006 and recorded March 2, 2006 in the RMC Office for Greenville County in Deed Book 2192 at Page 720.

TMS#: 0538430100600

Grantee's Mailing Address: 100 Hammett Pond Ct., Greer, South Carolina 29650

This conveyance is made subject to easements and restrictions of record and otherwise affecting the property.

TOGETHER with all and singular, the rights, members, hereditaments and appurtenances to the said Premises belonging, or in anywise incident appertaining.

TO HAVE AND TO HOLD, all and singular, the said Premises before mentioned unto the said Byunghwan Chay as hereinabove provided, Grantee/s' successors, heirs and assigns, forever.

Grantor/s hereby bind Grantors' successors, heirs, personal representatives and administrators, to warrant and forever defend, all and singular, the said Premises unto the said Byunghwan Chay, as hereinabove provided, Grantee/s' successors, heirs and assigns against Grantor/s and Grantor/s' successors, heirs and assigns, and all other persons whomsoever lawfully claiming, or to claim the same or any part thereof. Any reference in this instrument to the singular shall include the plural, and vice versa. Any reference to one gender shall include the others, including the neuter. Such words of inheritance shall be applicable as are required by the gender of the Grantee.



2008056936 DEED
4 PCS
Book: DE 2328 Page: 1568-1571

June 18, 2008 09:10:20 AM Cons: \$10.00
Rec: \$10.00 Cnty Tax: EXEMPT State Tax: EXEMPT

FILED IN GREENVILLE COUNTY.SC

NOTICE: THIS AGREEMENT IS SUBJECT TO ARBITRATION PURSUANT TO THE SOUTH CAROLINA UNIFORM ARBITRATION ACT, SECTION 15-48-10 ET SEQ. OF THE CODE OF LAWS OF SOUTH CAROLINA.

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is signed this 30th day of November, 20 20 and is by and between:

1. Diva Supply LLC, a South Carolina limited liability company presently doing business at 3237 North Pleasantburg Drive, Greenville South Carolina 29609 ("Seller");
2. Michelle Chay, a South Carolina resident, currently residing at 100 Hammett Pond CT. Greer, South Carolina 29650, owning one-hundred (100%) percent of the membership rights in the Seller ("Member of Seller")(Seller and Member of Seller also known as the "Selling Parties");
3. Diva Beauty Supply II, LLC, a South Carolina limited liability company ("Purchaser" and/or "Buyer");
4. Heesung Kenefick, a South Carolina resident currently residing at 3 Mound Court, Greer, South Carolina 29650, owning one-hundred (100%) percent of the membership rights in the Purchaser ("Member of Seller")(Purchaser and Member of Purchaser also known as the "Buying Parties")

WITNESSETH

Seller is a beauty supplies retailer, with its principal place(s) of business at 3237 North Pleasantburg Drive, Greenville South Carolina 29609 (the "Business"). Member of Seller comprises One Hundred (100%) Percent of the members of Seller. Purchaser is the current manager of Seller and is familiar with all aspects of the Seller is willing to sell and transfer the Purchased Assets (as herein defined) to Purchaser and Purchaser desires to purchase and acquire the Purchased Assets (as herein defined) in accordance with the terms set forth herein.

Seller, prior to execution of this Agreement, changed its trade name from Diva Beauty Supply II, LLC to Diva Supply, LLC so that its original trade name would be available for Purchaser to use in her own limited liability company, which Seller assisted the Member of Purchase in setting up.

In consideration of the foregoing recitals, the covenants and agreements contained herein, including, but not limited to, the payments herein described, and other good and valuable consideration, the full receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties agree as follows.



ARTICLE 1
Transfer of Assets and Consideration

1.1 Transfer of Assets; Liabilities.

1.1.1 Transfer of Assets to Purchaser by Seller. Upon and subject to the terms and conditions stated in this Agreement, on the Closing Date (as herein defined), Seller shall convey, transfer and deliver to Purchaser and Purchaser shall purchase and acquire from Seller all of the rights, assets, property and business of Seller, free and clear of any encumbrances. The rights, assets, property and business of Seller to be transferred to Purchaser pursuant to this Article 1 are hereinafter referred to as the "Purchased Assets." The Purchased Assets shall include, without limitation, the following:

- (a) Tangible Personal Property. The equipment, furniture, fixtures, tools, supplies, office materials and other tangible personal property of every kind and description owned or held by Seller and used or useful in connection with the Business, including, without limitation, those described in the Bill of Sale attached hereto as Exhibit 1.1.1(a).
- (b) Files and Records. All files and other records of Seller relating to the Business, excluding Seller's tax records and corporate records.
- (c) Contracts. All contracts entered into by Seller set forth in Exhibit 1.1.1(c) attached hereto and incorporated. As used in this Agreement "contract" means any agreement, arrangement, commitment or understanding, written or oral, express or implied, to which the Seller is a party or is bound.
- (d) Intangibles, etc. Seller's intellectual property rights in its trade name "Diva Beauty Supply II, LLC" and unregistered trademark "Diva Beauty Supply" without representations or warranties and to whatever extent existing.
- (e) Goodwill. All of Seller's goodwill and going concern value, including customer lists, if any.
- (f) Prepaid and Pro-rationed Items. The Seller releases any interest it has in prepaid accounts or prepaid expenses and the Purchaser shall be financially responsible for all unpaid accounts and expenses for the Business and for opening new accounts in Purchaser's name as promptly as possible. Such items may include without limitation: water and sewer charges, electricity, lease payments and CAM charges, telephone, advertising, license fees, business and property taxes, registration fees, business license fees, and insurance.

(g) Confidentiality, Non-competition, and Non-solicitation. The confidentiality, non-competition and non-solicitation covenants as set forth in Section 1.5 of this Agreement.

(h) Supplies and Inventory. The Purchase Price shall be based on a minimum inventory valued on a cost basis in the approximate amount of Three Hundred Thousand and 00/100 (\$300,000.00) U.S. Dollars ("Minimum Supplies and Inventory"). After the close of business on the day before Closing, Purchaser and Seller shall conduct a physical inventory of the supplies and inventory held at the Business as are used or intended for sale by the Business in the course of its sales activities ("Supplies and Inventory"). A final list of the Supplies and inventory will be attached hereto as Exhibit 1.1.1(h), Supplies and Inventory, and made a part hereof and shall not include general office supplies such as pens, pencils, Post-it Notes, copy paper, etc. ("Final Supplies and Inventory").

1.1.2 Excluded Assets. Cash, bank account funds, and short-term investments, if any, of the Business shall be excluded from the Purchased Assets and retained by Seller, to the extent such Excluded Assets remain in existence on the Closing Date. Additional excluded assets are listed in Exhibit 1.1.2:

1.1.3 No Assumption of Liabilities.

1.2 Purchase Price, Deposit, and Payment.

1.2.1 Purchase Price. In consideration of Seller's performance, as well as the performance of the Member of Seller, of this Agreement and the transfer and delivery of the Purchased Assets to Purchaser, the total consideration paid by Purchaser to Seller hereunder shall be Three Hundred and Eighty Thousand and 00/100s (\$380,000.00) U.S. Dollars ("Base Purchase Price") LESS the cost-basis amount that the Supplies and Inventory per the physical inventory performed the day prior to Closing is less than Three Hundred Thousand and 00/100 U.S. Dollars (\$300,000.00) if any ("Purchase Price").

1.2.2 Good Faith Deposit. Upon execution of this Agreement, Purchaser shall pay to Seller a non-refundable good faith deposit in the amount of Ten Thousand and 00/100 U.S. Dollars (\$10,000.00), which shall be applied to the Purchase Price at Closing, except as may be otherwise applied herein this Agreement. ("Good Faith Deposit").

1.2.3 Payment at Closing. At the Closing, in consideration of Seller's sale, transfer, conveyance, and delivery of the Purchased Assets to Purchaser, Purchaser shall pay to Seller the Purchase Price, LESS the Good Faith Deposit amount. Purchaser shall do so at the Closing by delivering to Seller a down payment in the amount of One Hundred and Eighty Thousand and 00/100 U.S. Dollars (\$180,000.00) in the form of a bank transfer, bank check, certified check, or other payment method reasonably required Seller ("Purchase Price Down Payment"), with the balanced

of the Purchase Price to be paid pursuant to a negotiable promissory note issued to Seller by the Purchaser. If the cost basis for Supplies and Inventory match or exceed the designated Minimum Supplies and Inventory amount, then the Promissory Note will be issued to the Seller by the Purchaser in the principle amount of One Hundred Ninety Thousand and 00/100 U.S. Dollars (\$190,000.00).

- 1.2.4 Promissory Note. At the Closing, Purchaser shall issue a negotiable promissory note to Seller in the amount of the Purchase Price, LESS the Good Faith Deposit amount, LESS the Purchase Price Down Payment, providing for equal, consecutive monthly payments based on a twenty-four (24) month amortization of principal with interest at the fixed rate of zero (0.00%) APR with payments to commence on the first (1st) day of the month commencing on December 1, 2020 and continuing for twenty-three (23) consecutive months thereafter. The promissory note shall be in substantially the same form as Exhibit 1.2.4, Promissory Note, attached hereto and made a part hereof ("Promissory Note").
- 1.2.5 Personal Guaranty. If the Promissory Note is issued by a limited liability entity, the Principal or Principals of the issuing entity shall personally, jointly and severally guarantee the obligations in a Personal Guaranty Agreement in substantially the same form as Exhibit 1.2.6, Performance & Payment Personal Guaranty, attached hereto and made a part hereof ("Personal Guaranty").
- 1.2.6 Security Agreement. The Promissory Note shall be subject to a Security Agreement applicable to all available assets and in substantially the same form as Exhibit 1.2.6, Security Agreement, attached hereto and made a part hereof ("Security Agreement").
- 1.3 The Closing. The Closing of the transactions contemplated by this Agreement (the "Closing") shall occur on or about the 31st day of October, 2020 (the "Closing Date"), unless otherwise mutually agreed to in a subsequent writing mutually executed by Seller and Purchaser, and shall be effective as of 12:01 a.m. the following day.
- 1.4 Assistance by Member of Seller. Each Member of Seller shall be available for thirty (30) days to answer telephone inquiries relating to business operations.
- 1.5 Confidentiality, Non-compete, and Non-solicitation Covenants. In order to induce the Purchaser to enter into this Agreement with Seller, Seller and Member of Seller each expressly represents and warrants to Purchaser that he, she, or it shall strictly and faithfully comply with the covenants set forth herein below, acknowledging fully that the Purchaser would not have entered into this Agreement with Seller but for the promises of the Seller and each Member of Seller to strictly do so.
- 1.5.1 Confidential Information. Seller and each Member of Seller acknowledge that the Business operates in a competitive environment and that the essence of the Business, and therein a material part of its value, is connected to the confidential information, trade secrets, and supplier and other relationships of the Business,

the confidentiality and secrecy of which were all zealously protected by Seller. Seller and each Member of Seller agree that, for a period of five (5) years following the Closing Date, he, she, or it will not use, disseminate or disclose, in whole or in part, any of the Business' confidential information, trade secrets, or proprietary business information, including, without limitation, supplier relationships, to any person, firm, corporation, association, or other entity for any reason or purpose whatsoever. The Business' confidential information, trade secrets, and proprietary information do not include information that is now or subsequently becomes part of the public domain through no fault of the Seller.

- 1.5.2 Non-competition. For a period of five (5) years following the Closing Date, Seller and each Member of Seller shall not, directly or indirectly, except as an employee of or independent contractor to Purchaser, own, manage, operate, join, control, or participate in the ownership, management operations, or control or be connected in any manner with a beauty supply business within Greenville and Spartanburg Counties, South Carolina, with each foregoing geographic territory being deemed a distinct separate and divisible covenant.
- 1.5.3 Non-solicitation of Customers or Clients. For a period of three (3) years following the Closing Date, Seller and each Member of Seller shall not, whether on his, her, it's own account, or as an officer, member, partner, owner, shareholder, joint venturer, manager, employee, agent, subcontractor, salesman or official with any person, business entity, or organization when that action or association involves such Seller or Member of Seller directly or indirectly soliciting any customer or client of the Business with whom he, she, or it had a customer, client, or prospective customer or client relationship on behalf of the Business within two (2) years prior to the Closing Date, with respect to the sale of beauty supplies in competition with the Business, unless otherwise expressly agreed to by the Purchaser in writing.
- 1.5.4 Non-solicitation of Employees, Agents, or Contractors. Seller and each Member of Seller shall not for a period of two (2) years after following the Closing Date, solicit for hire any current employee, agent, or contractor of Seller. In the event of any actual or threatened breach of this provision, Purchaser shall be entitled to an injunction restraining Seller and each Member of Seller. Purchaser shall also be permitted to pursue any other remedy available for such breach or threatened breach, including the recovery of damages from Seller and any applicable Member of Seller and costs and attorney's fees associated with the enforcement hereof.

If at the time of enforcement of any such covenant not to compete or covenant not to solicit set forth in Section 1.5 of this Agreement, a court holds that the duration, scope or area restrictions stated herein are unreasonable under the circumstances then existing, the parties hereto agree that the maximum duration, scope or area reasonable under such circumstances shall be substituted for the stated duration, scope or area.

- 1.6 Allocation of Purchase Price. Purchaser and Seller agree on an allocation of the Purchase Price among the Purchased Assets using the allocation method required by §1060 of the Internal Revenue Code of 1986, as amended and the regulations thereunder. Such allocation shall be as set forth on the applicable IRS Form and attached hereto as Exhibit 1.6 (and incorporated herein). Seller and Purchaser each agree to report the federal, state and local income and other tax consequences of the transactions contemplated herein, and in particular to report the information required by Code §1060(b), and in manner consistent with such allocation and will not take any position inconsistent therewith upon examination of any tax return, and any refund claim, and in any litigation, investigation or otherwise.
- 1.7 Risk of Loss. The risk of loss to any of the assets being purchased hereunder this Agreement shall remain with Seller until the time of closing, and, if said loss destroys or substantially damages the Business as a going concern, Purchaser shall have the option to either cancel this Agreement without further obligation or to negotiate a pro rata reduction in the Purchase Price of the assets as allocated in Section 1.6 above.
- 1.8 Right of Set Off. Seller is financing a substantial portion of the purchase price. Purchaser is executing one or more promissory notes to Seller. In consideration of this financing agreement on the part of Seller, Purchaser hereby waives any and all rights of set off against payments on the Promissory Note except in the event that Purchaser claims that Seller made fraudulent representations which induced Purchaser to enter into this Agreement.

ARTICLE 2

Representations and Warranties of Seller

- 2.1 Seller Representations and Warranties. Seller represents and warrants to Purchaser as follows:
- 2.1.1 Organization and Good Standing. Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of South Carolina. There is no other jurisdiction in which the Seller has any facility or office by reason of which such licensing or qualification is otherwise required. Seller has full company power to carry on its business as such business is now being conducted, to own and operate the Purchased Assets, and to enter into and complete the transactions contemplated by this Agreement.
- 2.1.2 Conditions and Adequacy of Assets. Except as otherwise disclosed to Purchaser in writing at the Closing, the tangible assets included in the Purchased Assets, including without limitation any real property improvements, are in good operating condition and repair, reasonable wear and tear in ordinary usage excepted, and such assets are sufficient to run the business of Sellers in the manner heretofore conducted by Seller.

- 2.1.3 Contracts. Seller has provided Purchaser with access to true and complete copies of all of the contracts and leases listed in Exhibit 1.1.1(c).
- 2.1.4 Litigation. Except as set forth in Exhibit 2.1.4: (i) Seller has not been operating under or subject to, or in default with respect to, any order, writ, injunction or decree of any court or federal, state, municipal or other governmental department, commission, board, agency or instrumentality, foreign or domestic; (ii) Seller has not received any inquiry, written or oral, from any federal, state or local agency concerning any of its operations or business during the twenty-four (24) month period prior to the date of this Agreement; and (iii) there is no litigation pending by or against, or to Seller's knowledge threatened against, Seller relating to or affecting any of the Purchased Assets.
- 2.1.5 Employee Relations. Except as shown in Exhibit 2.1.5, there are no labor disputes or proceedings pending or, to the best knowledge of Seller, threatened between Seller and any of the employees and the Seller has no collective bargaining units representing any of its employees.
- 2.1.6 Company Action. All company actions and proceedings necessary to be taken by or on the part of Seller in connection with the transactions contemplated by this Agreement and necessary to make the same effective have been duly and validly taken, or will have been taken on or before the Closing Date, and this Agreement has been duly and validly authorized, executed and delivered by Seller and constitutes a valid and binding agreement, enforceable in accordance with and subject to its terms.
- 2.1.7 Instruments of Conveyance: Good Title. The instruments to be executed by Seller and delivered to Purchaser at the Closing, conveying the Purchased Assets to Purchaser, will transfer good, marketable title to the Purchased Assets, free and clear of all liabilities, obligations, liens and encumbrances.
- 2.1.8 Taxes. Seller has properly and accurately completed and duly filed in correct form with the appropriate United States, state and local governmental agencies, all tax returns and reports required to be filed; to the best of Seller's knowledge such returns and reports are accurate and complete; and Seller has paid in full or made adequate provisions on its financial statements for all taxes, interest, penalties, assessments or deficiencies shown to be due on such tax returns and reports or claimed to be due by any taxing authority or otherwise due and owing, including without limitation, those due in respect of properties, income, franchises, licenses, sales and payrolls. Seller has not executed or filed with the Internal Revenue Service or any taxing authority, domestic or foreign, any agreement or other document extending or having the effect of extending, the period for assessment or collection of any taxes. Seller is not a party to any pending action or proceeding, nor to the best knowledge of Seller is any such action or proceeding threatened, by any governmental authority for assessment or collection of taxes and no claim for assessment or collection of taxes have been

asserted against Seller nor has Seller been notified by any governmental authority that an audit or review of any tax matter is contemplated. There are no tax liens (other than liens for taxes for current and subsequent years which are not yet due and delinquent) upon any properties or assets of Seller, whether real, personal, or fixed, tangible or intangible.

2.1.9 Change of Name of Seller. At the request of Purchaser, Seller shall file the necessary documents with the Secretary of State of the State of South Carolina and take other required action, if any, to change its name to a name substantially dissimilar to Diva Beauty Supplies II, LLC.

2.1.10 Bulk Sales Act. The parties at all times shall comply with the rules and notice requirements of any applicable bulk sales act for the appropriate jurisdiction(s).

ARTICLE 3

Representations and Warranties of Purchaser

3.1 Purchaser Representations and Warranties. Purchaser represents and warrants as follows:

3.1.1 Authority. Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of South Carolina. Purchaser has full power to enter into and to complete the transactions contemplated by this Agreement.

3.1.2 Company Action. All company actions and proceedings necessary to be taken by or on the part of Purchaser in connection with the transactions contemplated by this Agreement and necessary to make the same effective have been duly and validly taken, or will have been taken on or before the Closing Date.

3.1.3 Condition of Assets. Until Purchaser's note referenced in 1.2 is paid in full, Purchaser shall maintain its assets in good operating condition and repair, reasonable wear and tear in ordinary usage excepted.

3.1.4 Lease. Purchaser acknowledges that Seller agrees to sublease Business premises to Seller at cost until end of the current Lease term so that Purchaser may renew lease at or before the end of the term in an effort to defer an anticipated increase in rental amount, though without guarantee; PROVIDED that Purchaser continuously maintains premises liability insurance in an amount and with an insurance underwriter acceptable to Purchaser and the Lease and FURTHER PROVIDED that Purchaser at all times throughout the current lease term satisfies all obligations of the tenant under the lease without any breach or default.

ARTICLE 4

Covenants of Seller

4.1 Conduct of Business in Normal Course. From the date of this Agreement until Closing, Seller will not make public notice of its pending sale and will operate the Business

diligently and substantially in accordance with past practices, and shall not, without the prior consent of Purchaser, make or institute any unusual or novel methods of purchase, sale, manufacturing, distribution, lease, management, collection, accounting or operation that will vary materially from those methods used by it prior to the date of this Agreement.

- 4.2 Preservation of Business and Relationships. Seller will use its best efforts, consistent with past practices, from the date of this Agreement until the Closing, to preserve the Business intact and to maintain present relationships with customers, suppliers, employees and others having business relationships with Seller.

ARTICLE 5 Conditions to Closing

- 5.1 Conditions to the Obligations of Purchaser. Each obligation of the Purchaser under this Agreement is subject to the fulfillment, prior to or at the Closing hereunder, of each of the following conditions, unless expressly waived in writing by Purchaser at any time prior to or at Closing:
- 5.1.1 An investigation which may be made by Purchaser at its expense does not disclose, and Purchaser shall not have otherwise discovered, any material errors, misstatements or omissions in the representations and warranties made by Seller hereunder or any documents provided by Seller to Purchaser, or any material adverse information relating to the assets of Seller being purchased hereunder.
 - 5.1.2 The representations and warranties of Seller contained herein shall be deemed to have been made again at and as of the time of Closing and shall then be true and correct in all material respects and Seller shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by Sellers prior to or at the Closing hereunder.
 - 5.1.3 All actions, proceedings, instruments and documents required for the performance of this Agreement by Seller or incidental thereto and all related legal matters satisfactory to Purchaser of the transaction contemplated hereunder, shall have been executed and delivered to Purchaser.
 - 5.1.4 There shall be no suit, action or other proceeding or investigation pending or threatened before any court or before any governmental agency in which it is sought to restrain, prohibit, invalidate or set aside, in whole or in part, the consummation of this Agreement.
 - 5.1.5 All consents and approvals required for the consummation of this Agreement by Seller, including specifically the approval of the execution and delivery of this Agreement and of the consummation of the transactions contemplated herein by the Member of Seller shall have been obtained.
 - 5.1.6 Purchaser shall have entered into a Lease with Seller's Landlord or a Sublease

with Seller for the use of the premises of the Business.

5.1.7 Purchaser shall have received from Seller a Bill of Sale for the Purchased Assets as set forth in Section 1.1.1(a) of this Agreement.

5.2 Conditions to the Obligations of Seller. Each obligation of Seller under this Agreement is subject to the Purchaser's representations and warranties contained in this Agreement being true at the time of Closing as though such representations and warranties were made at such time.

5.2.1 All representations and warranties of Purchaser shall be true and correct as of the Closing Date.

5.2.2 All actions, proceedings, instruments and documents required for the performance of this Agreement by Purchaser or incidental thereto and all related legal matters satisfactory to Seller of the transaction contemplated hereunder, shall have been executed and delivered to Seller, including, without limitation, payment of the Purchase Price to Seller in accordance with Section 1.2 herein this Agreement.

5.2.3 There shall be no suit, action or other proceeding or investigation pending or threatened before any court or before any governmental agency in which it is sought to restrain, prohibit, invalidate or set aside, in whole or in part, the consummation of this Agreement.

5.2.4 All consents and approvals required for the consummation of this Agreement by Purchaser, including specifically, the approval of the execution and delivery of this Agreement and of the consummation of the transactions contemplated herein by the Board of Directors, if applicable, and all of the shareholders, managers, or members, as applicable, of Purchaser, shall have been obtained.

5.2.6 Purchaser shall have entered into a Lease with Seller's Landlord or a Sublease with Seller for the use of the premises of the Business.

ARTICLE 6 Indemnification

- 6.1 Indemnification of Purchaser. Subject to the limitations set forth in Section 7.14 of this Agreement, Seller hereby expressly jointly and individually indemnifies and holds Purchaser harmless from and against any and all damages, claims, losses, expenses, costs, obligations, and liabilities including, without limiting the generality of the foregoing, liabilities for reasonable attorneys' fees and all Third Party Claims, as defined herein, and non-Third Party Claims (such items hereinafter collectively referred to as "Loss and Expense"), suffered, directly or indirectly, by Purchaser by reason of, or arising out of, (i) any breach of any representation or warranty made by Seller pursuant to this Agreement, (ii) any failure by Seller to perform or fulfill any of its covenants or agreements set forth in this Agreement, or (iii) any litigation, proceeding, or claim by any third party relating to the business as conducted by Seller prior to the Closing; PROVIDED, however, that Seller does not indemnify Purchaser for any Loss and Expense arising from Purchaser's own misconduct or negligence.
- 6.2 Indemnification of Seller. Purchaser hereby expressly indemnifies and holds Seller and each Member of Seller harmless from and against any and all Loss and Expense suffered, directly or indirectly, by Seller or any Member of Seller by reason of, or arising out of, (i) any breach of any misrepresentation or warranty made by Purchaser pursuant to this Agreement, (ii) any failure by Purchaser to perform or fulfill any of its covenants or agreements set forth in this Agreement or any agreement executed in connection herewith or any obligations assumed by Purchaser pursuant hereto, or (iii) any litigation, proceeding or claim by any third party relating to the business as conducted by Purchaser after the Closing; PROVIDED, however, that Purchaser does not indemnify Seller or any Member of Seller for any Loss and Expense arising from Purchaser's own misconduct or negligence.
- 6.3 Threshold Amount. No amount of indemnity shall be payable by any indemnifying party in the case of a claim by any indemnitee under Section 6.1 and 6.2 unless, until and only to the extent that such indemnitee has suffered or incurred Expenses aggregating in excess of One Thousand Dollars (\$1,000.00) (the "Threshold Amount") as a result of or arising out of the matters described in Section 6.1 or 6.2, as the case may be.
- 6.4 Parties in Interest. The provisions of this Article 6 shall be binding upon, and inure solely to the benefit of, the parties to this Agreement and their respective successors and assigns. Nothing in this Article 6 is intended to confer any right or remedy on any other party, including governmental authorities, to relieve or discharge the obligation or liability of any third party to this Agreement or to give any third party any right of subrogation or action over or against any party to this Agreement.
- 6.5 Procedure for Indemnification.
- 6.5.1 In the event that any indemnified party receives written notice of the commencement of any action or proceeding, the assertion of any claim by a third party or the imposition of any penalty or assessment for which indemnity may be sought pursuant to this Article 6 (a "Third Party Claim"), such indemnified party shall promptly provide the indemnifying party with written notice of such action,

proceeding, claim, penalty or assessment, and such indemnifying party shall, upon receipt of such notice, be entitled to participate in or, at the indemnifying party's option, assume the defense, appeal or settlement of such action, proceeding, claim, penalty or assessment with respect to which such indemnity has been invoked with counsel of its choosing, and such indemnified party will fully cooperate with the indemnifying party in connection therewith; provided that such indemnified party shall be entitled to employ, at its own expense, counsel to represent such indemnified party if, in such indemnified party's reasonable judgment, a conflict of interest between the indemnifying party and the indemnified party exists in respect of such claim. In the event that the indemnifying party fails to assume the defense, appeal or settlement of such action, proceeding, claim, penalty of such indemnified party, such indemnified party shall after ten (10) days written notice to indemnifying party have the right to undertake the defense or appeal of or settle or compromise such action, proceeding, claim, penalty or assessment on behalf of and for the account and risk of the indemnifying party. The indemnifying party shall not settle or compromise any such action, proceeding, claim, penalty or assessment without such indemnified party's prior written consent, which shall not be unreasonably withheld, unless the terms of such settlement or compromise release such indemnified party from any and all liability with respect to such claim. If the indemnified party has not responded within thirty (30) days of notice of the proposed settlement or compromise, the indemnifying party shall have the right to enter into such settlement or compromise.

- 6.5.2 Any indemnifiable claim that is not a Third Party Claim shall be asserted by written notice to the indemnifying party. If the indemnifying party does not respond to such notice within sixty (60) days, it shall have no further right to contest the validity of such claim.

ARTICLE 7 Miscellaneous

- 7.1 Expenses. Each party hereto shall bear all of its own expenses incurred in connection with the transactions contemplated by this Agreement, including, without limitation, accounting and legal fees incurred in connection therewith; provided, however, that: (i) any sales or transfer taxes arising from the transfer of the Purchased Assets shall be paid by Seller; and (ii) in any arbitration, litigation, or other proceeding (other than mediation) by which one party either seeks to enforce its rights under this Agreement (whether in contract, tort, or both) or seeks a declaration of any rights or obligations under this Agreement, the prevailing party shall be awarded its reasonable attorney fees, costs and expenses incurred.
- 7.2 Notice. Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered (a) in person, (b) by certified mail, postage prepaid, return receipt requested, (c) by facsimile, or (d) by a commercial overnight courier that guarantees next day delivery and provides a receipt, and such notices shall be addressed as follows:

If to Purchaser:

Heesung Kenefick
3 Mound Court
Greer, South Carolina 29650
Attention: Heesung Kenefick
Email: heesungkenefick@icloud.com

If to Seller:

Diva Beauty Supply II, LLC
100 Hammett Pond CT.
Greer, South Carolina 29650
Attention: Michelle Chay
Email: divabeautyii@aol.com

or to such other address as either party may from time to time specify in writing to the other party. Any notice shall be effective only upon delivery, which for any notice given by facsimile shall mean notice which has been received by the party to whom it is sent as evidenced by confirmation slip.

- 7.3 Captions. The captions of Articles and sections of this Agreement are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.
- 7.4 Separate Writings and Exhibits. All schedules or exhibits specifically referenced in this Agreement constitute a part of this Agreement and are incorporated into this Agreement by this reference. Should any inconsistency exist or arise between a provision of this Agreement and a provision of any exhibit, schedule, or other incorporated writing, the provision of this Agreement shall prevail.
- 7.5 Law Governing. This Agreement, and any dispute arising from the relationship between the parties to this Agreement, shall be governed by South Carolina law, excluding any laws that direct the application of another jurisdiction's laws.
- 7.6 Waiver. No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this Agreement shall be effective unless it is in writing and signed by the party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right, or remedy, whether or not similar, nor shall any waiver constitute a continuing waiver unless the writing so specifies.

- 7.7 Construction. Whenever the singular number is used herein, the same shall include the plural; and the neuter, masculine and feminine genders shall include each other. If any language is stricken or deleted from this Agreement, such language shall be deemed never to have appeared herein, if such change appears specifically acknowledged by the parties to this agreement in each initialing such change, and no other implication shall be drawn therefrom. The language in all parts of this Agreement shall be in all cases construed according to its fair meaning.
- 7.8 Necessary Acts, Further Assurances. The parties shall at their own cost and expense execute and deliver such further documents and instruments and shall take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purposes of this Agreement.
- 7.9 Entire Agreement. This Agreement, together with the schedules, exhibits and agreements executed in connection herewith, constitute the entire agreement between the parties and supersedes and cancels any and all prior agreements between them relating to the subject matter hereof, and may not be amended except in a writing signed by all of the parties hereto.
- 7.10 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term hereof, such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision never comprised a part hereof, and the remaining provisions hereof shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom.
- 7.11 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their successors and permitted assigns.
- 7.12 Survival. This Agreement and the representations, warranties, and indemnities of Purchaser and Seller set forth herein shall survive the Closing Date.
- 7.13 Representation on Authority of Parties/Signatories. Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Agreement. Each party represents and warrants to the other that the execution and delivery of the Agreement and the performance of such party's obligations hereunder have been duly authorized and that the Agreement is a valid and legal agreement binding on such party and enforceable in accordance with its terms.
- 7.14 Member Guaranty and Joint and Several Liability.
- a. Member of Seller. Each Member of Seller shall personally ensure the performance of Seller's actions and obligations under this Agreement, and shall each personally, jointly and severally be liable to Purchaser and the Members of Purchaser for obligations of Seller; PROVIDED that, notwithstanding any other provision within this Agreement, all obligations of each Member of Seller to Purchaser under this Agreement shall automatically terminate one (1) year after

the Closing Date, EXCEPT with regard to any covenant not to compete or solicit, instances of fraudulent misrepresentation, or acts of gross or willful negligence by Seller or any Member of Seller.

- b. Member of Purchaser. Each Member of Purchaser shall personally ensure the performance of Purchaser's actions and obligations under this Agreement, and shall each personally, jointly and severally be liable to Seller and the Members of Seller for obligations of Purchaser; PROVIDED that, notwithstanding any other provision within this Agreement, all obligations of each Member of Purchaser to Seller under this Agreement shall automatically terminate one (1) year after the Closing Date.
- 7.15 Force Majeure. No party shall be liable for any failure to perform its obligations in connection with any action described in this Agreement, if such failure results from any act of God, riot, war, civil unrest, flood, earthquake, or other cause beyond such party's reasonable control (including any mechanical, electronic, or communications failure, but excluding failure caused by a party's financial condition or negligence).
- 7.16 Jury Trial Waivers. To the fullest extent permitted by law, and as separately bargained-for-consideration, each party hereby waives any right to trial by jury in any action, suit, proceeding, or counterclaim of any kind arising out of or relating to this Agreement.
- 7.17 Specific Performance. The parties acknowledge that it will be impossible to measure in money the damage to them caused by any failure to comply with the covenants set forth in Sections 1.4 and 1.5 of this Agreement, that each such covenant is material, and that in the event of any such failure, the injured party will not have an adequate remedy at law or in damages. Therefore, the parties consent to the issuance of an injunction or the enforcement of other equitable remedies against them at the suit of the other, without bond or other security, to compel performance of all of the terms of Sections 1.4 and 1.5 of this Agreement, and waive the defense of the availability of relief in damages.
- 7.18 Dispute Resolution. Any controversy or claim arising out of or relating to this Agreement, or the breach hereof, shall be settled by the following methods in this priority: (1) by negotiation between the parties, and failing settlement by negotiation (2) by non-binding mediation, and failing settlement by mediation, (3) by binding arbitration in accordance with the rules, then obtaining, of the South Carolina Uniform Arbitration Act [Section 15-48-10 et. seq. S.C. Code]. The arbitration shall take place in the city of Greenville, state of South Carolina or such other place as the parties may agree. All expenses incurred for the services of a mediator shall be shared equally by the parties participating in the mediation process. All expenses incurred for the arbitration proceeding shall be paid for by the parties so ordered in the decision of the arbitrator.

(SIGNATURE PAGE FOLLOWS)

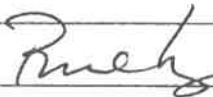
IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by their duly authorized officers, all as of the day and year first above written.

WITNESSES









SELLER:

DIVA SUPPLY LLC

By: 

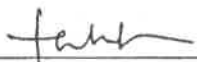
Its: Member

MEMBER OF SELLER:


Michelle Chay, Individually

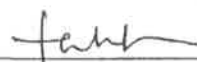
PURCHASER:

DIVA BEAUTY SUPPLY II, LLC

By: 

Its: Member

MEMBER OF PURCHASER:


Heesung Kenefick, Individually

STATE OF SOUTH CAROLINA

)

COUNTY OF GREENVILLE

)

BILL OF SALE

KNOW ALL PERSONS BY THESE PRESENTS that Diva Supply, LLC, a South Carolina limited liability company, ("Seller") pursuant to that certain Asset Purchase Agreement dated the 30th day of November, 2020 ("Asset Purchase Agreement"), and in consideration of Diva Beauty Supply II, LLC, a South Carolina limited liability company ("Purchaser"), obligation to pay Three Hundred and Eighty Thousand and 00/100 U.S. Dollars (\$380,000.00) to Seller, does hereby sell, transfer, convey, assign and deliver to Purchaser, its successors and assigns, the Purchased Assets as defined in the Asset Purchase Agreement (herein incorporated by reference) and those tangible assets specifically identified and described in Exhibit "A," attached hereto and made a part hereof.

Seller warrants that it is the lawful owner in every respect of the Purchased Assets and that the described property is, at the time of transfer, free and clear of all liens, security agreements, encumbrances, claims, demands, and charges of every kind whatsoever other than any security agreement Seller retains as Purchaser's collateral for payment obligations under the Promissory Note issued by Purchaser to Seller on even date herewith.

Except as set forth here, Seller warrants and defends the title to all of the Purchased Assets to Buyer, its successors and assigns, forever against every person lawfully claiming the described property or any part of it.

THE PURCHASED ASSETS ARE SOLD "AS-IS, WHERE IS, AND WITH ALL FAILTS" WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO THE CONDITION OF SUCH PROPERTY. BY ACCEPTING THIS BILL OF SALE, PURCHASER REPRESENTS THAT PURCHASER HAS PERSONALLY INSPECTED THE DESCRIBED PROPERTY AND ACCEPTS THE PROPERTY IN ITS CURRENT CONDITION.

This Bill of Sale, Assignment and Assumption Agreement is executed pursuant to the Asset Purchase Agreement and may be executed singly or in any number of counterparts, and sent by facsimile or scanned into pdf and sent by email, or by other means of delivery, and such single document or all of such counterparts together, when executed and delivered, shall have the same legal force and effect of an executed original.

[SIGNATURES APPEAR ON THE SUBSEQUENT PAGE]

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

SECURITY
AGREEMENT

THIS SECURITY AGREEMENT (the "Agreement") is made and effective on this 20th day of 2020, 2020 by and between Diva Beauty Supply II, LLC, intending hereafter to do business at 3237 North Pleasantburg Drive, Greenville South Carolina 29609 (the "Borrower") and Diva Supply, LLC, a South Carolina limited liability company, intending hereafter to do business at 100 Hammett Pond Court, Greer, South Carolina 29650, (the "Secured Party"). The obligations secured herein arise pursuant to that Promissory Note [in the principle amount of One Hundred and Ninety Thousand and 00/100s (\$190,000.00) U.S. Dollars)] ("Note") and Asset Purchase Agreement executed by and between the Borrower (therein "Buyer") and the Secured Party (therein "Seller") on even date herewith in return for certain value or extension of credit from the Secured Party to the Borrower related to the Borrower's purchase of business assets from the Secured Party. All terms not otherwise defined herein are used with the same meaning as set forth in the Note.

WITNESSETH:

WHEREAS, the Borrower wishes to secure all its obligations under the Note with this Security Agreement; and

WHEREAS, the Borrower desires to induce the Secured Party to lend or extend credit to Borrower in such sums as are referred to in, or covered by, the Note; and

WHEREAS, Borrower wishes to hereby grant to the Secured Party a security interest in the property (the "Collateral") of Borrower to secure such obligations as are now owed, and such obligations as in the future may be owed, by the Borrower to the Secured Party, without further action by either party, and without express reference to such obligations in this Agreement or in such obligations.

NOW, THEREFORE, the foregoing recitals being incorporated into this Agreement and not merely recitals hereto, the Borrower and Secured Party agree as follows:

1. **Collateral.** The following described property, together with all additions and substitutions to such property, and all proceeds therefrom, shall constitute the Collateral for this Agreement: all personal and fixture property of every kind and nature including without limitation all goods (including inventory, equipment and any accessions thereto as found on the Exhibit A, Bill of Sale, attached hereto and made a part hereof) now or hereafter placed upon the intended premises of the business of the Borrower located at 3237 North Pleasantburg Drive, Greenville South Carolina 29609; instruments (including promissory notes); documents; accounts (including without limitation health-care-insurance receivables); chattel paper (whether tangible or electric); deposit accounts; letter-of-credit rights (whether or not the letter of credit is evidenced by a writing); securities and all other investment property; any other contract rights or rights to the payment of money; insurance claims and proceeds; and all general intangibles

(including without limitation all payment intangibles); and all of its right, title, and interest to any intellectual property (including without limitation trademarks, patents, copyrights, licenses or trade names) and trade secrets and other proprietary information; and all leasehold interests and/or real property which Borrower now has or hereafter acquires.

2. Records. Borrower shall keep and maintain, at its expense, complete records of the Collateral. Secured Party shall have the right at any time and from time to time, without notice, to call at Borrower's place of business during normal business hours to inspect the Collateral and to inspect the correspondence, books, and records of Borrower relating to the Collateral.

3. Purchase Money Security Interest. To the extent such funds or extension of credit are used to purchase goods sold by the Secured Party and a U.C.C. Financing Statement is timely filed, this Security Agreement shall be considered a purchase money security interest.

4. Protection of Collateral. Borrower represents and warrants to Secured Party that, with respect to the Collateral, Borrower possesses and shall possess at all times while this Security Agreement is in effect, full, complete and unencumbered title to such goods, subject only to Secured Party's security interest hereunder, and liens, if any, for current taxes, assessments and other governmental charges are not delinquent; that the Collateral shall generally be kept at the Premises, and Borrower shall not change the location of the Collateral without the prior written consent of Secured Party; that Borrower shall not at any time cause or suffer any part of the Collateral, or any interest in any of Collateral to be subject to any Security Interest other than that of Secured Party, except upon the written consent of the Secured Party; that Borrower shall defend the Collateral against the claims and demands of all persons other than Secured Party; that Borrower shall at all times promptly pay and discharge, at Borrower's expense, all taxes, assessments and other governmental charges which constitute or may become liens on the Collateral; that, at the request of Secured Party, at any time, Borrower shall execute such financing statements and other documents, pay such filing, recording and other fees, and do or cause to be done such other acts or things as Secured Party deems reasonably necessary to establish, perfect, and continue its security interest hereunder; and that Borrower shall pay all costs, expenses, charges and other obligations, including, without limitation, reasonable attorneys' fees, suffered or incurred by Secured Party to protect, preserve, maintain and obtain possession of or title to the Collateral, to perfect, protect, preserve and maintain the security interest granted by this Security Agreement, and to enforce or assert any one or more of its rights, powers, remedies and defenses under this Security Agreement.

5. Default. Borrower shall be in default under this Security Agreement if Borrower fails timely to observe and perform any covenants, conditions or agreements required to be observed or performed by Borrower under this Security Agreement, or if Borrower defaults upon any material promise in the obligation. At any time upon or following the occurrence of one or more of the events of default, Secured Party may, at its option, assert or avail itself of any one or more of the rights, powers, remedies and defenses conferred upon Secured Party under the Uniform Commercial Code and other laws of the State of South Carolina, which laws shall generally govern the construction and interpretation of this Agreement, or assert or avail itself of any one or more of the rights, powers, remedies and defenses conferred upon Secured Party under any other appropriate law or regulation, whether federal or state. Any and all proceeds resulting from the disposition of all or any part of the Collateral following the occurrence of one or more events of default shall be applied to pay and provide for the Obligations of Borrower to

Secured Party, with any balance remaining to be paid to Borrower or its successors and assigns, as their respective interests may appear.

6. **Severability.** The invalidity or unenforceability of any provision in this Agreement shall not cause any other provision to be invalid or unenforceable.

7. **Final Agreement.** This Agreement constitutes the final agreement and understanding between the parties on the subject matter hereof and supersedes all prior understandings or agreements whether oral or written. This Agreement may be modified only by a further writing that is duly executed by both parties. This Agreement may be executed singly or in any number of counterparts, and sent by facsimile or scanned into pdf and sent by email, or by other means of delivery, and such single document or all of such counterparts together, when executed and delivered, shall have the same legal force and effect of an executed original.

8. **Modification of Agreement.** No modification or indulgence by any holder hereof shall be binding unless in writing; and any indulgence on any one occasion shall not be an indulgence for any other or future occasion.

9. **Attorney Fees Provision.** In any litigation, arbitration, or other proceeding by which one party either seeks to enforce its rights under this Agreement (whether in contract, tort, or both) or seeks a declaration of any rights or obligations under this Agreement, the prevailing party shall be awarded its reasonable attorney fees, and costs and expenses incurred.

10. **Counterparts.** This note may be executed singly or in any number of counterparts, and sent by facsimile or scanned into pdf and sent by email, or by other means of delivery, and such single document or all of such counterparts together, when executed and delivered, shall have the same legal force and effect of an executed original.

11. **Successors.** The agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors, transferees and assigns of the Borrower.

12. **Jurisdiction and Venue.** Jurisdiction and venue for the enforcement of this Agreement shall be exclusively in the courts located in the County of Greenville, State of South Carolina.

Borrower and Secured Party have executed this Security Agreement on the date first written above.

BORROWER:

Diva Beauty Supply II, LLC
Heesung Kenefick

Name of Borrower

X

Signature of Authorized Party

Member
owner

Title

SECURED PARTY:

Diva Supply, LLC
Michelle Chay

Name of Secured Party

X

Signature of Secured Party

Member
owner

Title

NEGOTIABLE PROMISSORY NOTE

\$190,000.00

Greenville, S.C.
Effective October 31st, 2020

FOR VALUE RECEIVED, Diva Beauty Supply II, LLC, a South Carolina limited liability company (referred to herein as the "Borrower"), having executed that Asset Purchase Agreement with Diva Supply, LLC, a South Carolina limited liability company, on even date herewith hereby promises to pay, in lawful money of the United States of America, to the order of Diva Supply, LLC or its assigns (referred to herein as the "Lender") the principal sum of One Hundred Ninety Thousand and 00/100 (\$190,000.00) U.S. Dollars.

Except as otherwise set forth herein, no interest shall accrue from the effective date hereof on the principal balance outstanding hereunder until maturity or material default of this Note. Payments of principal in the amount of Seven Thousand Nine Hundred Sixteen and 67/100 (\$7,916.67) U.S. Dollars shall be due and payable commencing on the first (1st) day of December, 2020 and continuing thereafter on the first (1st) day of each month for the succeeding twenty-three (23) consecutive months (twenty-four monthly payments of \$7,916.67 equaling \$190,000.00). The entire outstanding principal balance of this Note shall be due and payable in full as set forth herein on or before November 1st, 2022 (the "Maturity Date"). Payments hereunder shall be made to the Lender by automatic bank transfer (see attached voided check), or at such other place or means as the Lender may designate upon 30-day advance written notice from time to time. The Borrower shall have the right to pre-pay in whole or in part, without premium or penalty, the remaining principal balance, together with accrued interest, at any time.

All payments under this Note shall be applied first to late charges, if any, then to principal. All installments of principal are payable in lawful money of the United States of America, which shall be legal tender in payment of all debts and dues, public and private, at the time of payment; and in the event that either of the following events of default, (a) failure to pay this Note in full on the Maturity Date, or (b) failure to pay any installment of principal or any other sum payable pursuant to and in accordance with the terms of this Note or any lien document securing this Note, are not cured within fifteen (15) days of the date such installment was due, then or at any time thereafter, at the option of Lender, the whole of the principal sum then remaining unpaid hereunder shall immediately become due and payable without further notice, and the lien given to secure the payment of this Note may be foreclosed. From and after the maturity of this Note either according to its terms or as the result of a declaration of maturity, the entire principal remaining unpaid hereunder shall bear interest at a rate of one (1.0%) percent per month (the "Default Rate"), or the highest applicable lawful rate, whichever is the lesser. Failure to exercise any such rights Lender may have in the event of any such default shall not constitute a waiver of the right to exercise such option or any other rights in the event of any subsequent default, whether of the same or different nature.

If this Note is placed in the hands of an attorney for collection or is collected through any legal proceedings, Borrower promises to pay all expenses of collection and reasonable attorney's fees incurred by Lender.

This Note is secured by that certain Security Agreement of even date herewith, to which reference is made from the terms thereof, and the same are made a part of this Note.

Lender may collect a late charge of \$300.00 for any installment of principal not paid within ten (10) days of the due date thereof to cover the extra time and expense involved in handling delinquent payments. Such late charge shall apply to late payments prior to maturity or acceleration. Upon maturity or acceleration, no further late charges shall be assessed, but Borrower shall pay the Default Rate of interest on all amounts due from the date of maturity or acceleration until the Note is paid in full. The collection of the late charge shall not be deemed a waiver by Lender of interest accruing after the due date of any installment or of any of Lender's other rights under this Note.

Borrower agrees that the late charge provided above is fair and reasonable compensation to Lender for the additional administrative time and effort incurred in collecting and processing delinquent payments. Borrower further agrees that the Default Rate is a fair and reasonable rate of interest to be charged after maturity or acceleration of this Note in light of the increased risks to Lender inherent in a past due loan and the administrative time and effort incurred in collecting a past due loan.

Borrower and all endorsers, guarantors and all persons liable or to become liable on this Note waive presentment, protest and demand, notice of protest, demand and dishonor and nonpayment of this Note, and consent to any and all renewals and extensions of the time of payment hereof, and agree, further, that at any time and from time to time without notice, the terms of payment herein may be modified or the security described in the lien document securing the Note released in whole or in part, or increased, changed or exchanged by agreement between Lender and any owner of premises or property affected by said lien document securing this Note without in anywise affecting the liability of any party to this instrument or any person liable with respect to any indebtedness evidenced hereby.

Lender is not required to rely on the collateral for the payment of the Note in the event of default by the maker, but may proceed directly against the maker, endorsers, or guarantors, if any, in such manner as it deems desirable. None of the rights and remedies of Lender hereunder is to be waived or affected by failure or delay to exercise them. All remedies conferred on Lender by this Note or any other instrument or agreement shall be cumulative, and none is exclusive. Such remedies may be exercised concurrently or consecutively at Lender's option.

This Note may be prepaid in whole or in part at any time without penalty.

This Note shall be governed as to validity, interpretation, construction, effect, and in all other respects by the laws and decisions of the State of South Carolina, excluding any laws that direct the application of another jurisdiction's laws.

Wherever possible each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note or portion thereof shall be prohibited by or be invalid under such law, such provision shall be ineffective to the

extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

This Note may be executed singly or in any number of counterparts, and sent by facsimile or scanned as a PDF document and sent by email, or by other means of delivery, and such single document or all of such counterparts together, when executed and delivered, shall have the same legal force and effect of an executed original.

This Note may be negotiated or assigned by Lender with or without recourse.

Borrower submits to the jurisdiction of any court of competent jurisdiction within the State of South Carolina. Borrower agrees that any action concerning this Note or any instrument securing this Note, whether initiated by Lender, Borrower or any other party, shall be tried only in a court of competent jurisdiction within the State of South Carolina, and Borrower waives all objections to venue. All matters arising hereunder shall be determined in accordance with the law and practice of such South Carolina court. Borrower further agrees to comply with all requirements necessary to give such court *in personam* jurisdiction and agrees that service of process may be accomplished by, in addition to any other lawful means, certified mail, return receipt requested.

WAIVER OF JURY TRIAL. BY THE EXECUTION HEREOF, BORROWER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY HEREBY AGREES THAT:

(A) NEITHER BORROWER NOR LENDER, NOR ANY ASSIGNEE, SUCCESSOR, HEIR, OR LEGAL REPRESENTATIVE OF BORROWER OR LENDER, SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE ARISING FROM OR BASED UPON THIS NOTE, THE SECURITY AGREEMENTS, THE PURCHASE AGREEMENT (IF ANY) OR ANY OF THE LOAN DOCUMENTS EVIDENCING, SECURING, OR RELATING TO THE LOAN EVIDENCED HEREBY, OR TO THE DEALINGS OR RELATIONSHIP BETWEEN OR AMONG THE PARTIES HERETO;

(B) NEITHER BORROWER NOR LENDER WILL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL HAS NOT BEEN OR CANNOT BE WAIVED;

(C) THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE PARTIES HERETO, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS;

(D) NEITHER BORROWER NOR LENDER HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES; AND

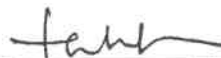
(E) THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER TO MAKE THE LOAN EVIDENCED BY THIS NOTE.

EXECUTED this 30th day of November, 2020.

WITNESSES:



BORROWER:
DIVA BEAUTY SUPPLY II, LLC



Heesung Kenefick, Member

Address for Borrower:
3237 North Pleasantburg Drive
Greenville South Carolina 29609
Telephone: 864-467-0790
Email: divabeautytwo@gmail.com

EXHIBIT A
Payment Schedule

\$7,916.67

Monthly Principal & Interest

\$190,000

Total of 24 Payments

\$0

Total Interest Paid

Nov. 1, 2022

Pay-off Date

Date	Payment	Interest	Principal	Balance
Dec. 1, 2020	\$7,916.67	\$0	\$7,916.67	\$182,083.33
Jan. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$174,166.67
Feb. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$166,250
Mar. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$158,333.33
Apr. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$150,416.67
May. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$142,500
Jun. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$134,583.33
Jul. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$126,666.67
Aug. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$118,750
Sep. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$110,833.33
Oct. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$102,916.67
Nov. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$95,000
Dec. 1, 2021	\$7,916.67	\$0	\$7,916.67	\$87,083.33
Jan. 1, 2022	\$7,916.67	\$0	\$7,916.67	\$79,166.67
Feb. 1, 2022	\$7,916.67	\$0	\$7,916.67	\$71,250
Mar. 1, 2022	\$7,916.67	\$0	\$7,916.67	\$63,333.33
Apr. 1, 2022	\$7,916.67	\$0	\$7,916.67	\$55,416.67
May. 1, 2022	\$7,916.67	\$0	\$7,916.67	\$47,500
Jun. 1, 2022	\$7,916.67	\$0	\$7,916.67	\$39,583.33
Jul. 1, 2022	\$7,916.67	\$0	\$7,916.67	\$31,666.67
Aug. 1, 2022	\$7,916.67	\$0	\$7,916.67	\$23,750
Sep. 1, 2022	\$7,916.67	\$0	\$7,916.67	\$15,833.33
Oct. 1, 2022	\$7,916.67	\$0	\$7,916.67	\$7,916.67
Nov. 1, 2022	\$7,916.67	\$0	\$7,916.67	\$0
	\$190,000	\$0	\$190,000	

**DIVA BEAUTY SUPPLY II, LLC
PERFORMANCE & PAYMENT PERSONAL GUARANTY**

October 29, 2020

In consideration of, and in order to induce Diva Supply, LLC, a South Carolina limited liability company ("Seller"), to enter into that Asset Purchase Agreement dated as of the date hereof (the "Asset Purchase Agreement") with Diva Beauty Supply II, LLC, a South Carolina limited liability company ("Purchaser"), for the sale of certain of Seller's assets to Purchaser, the undersigned, Heesung Kenefick, a South Carolina resident residing at 3 Mound Court, Greer, South Carolina 29650 and sole member of Purchaser ("Guarantor"), hereby executes and delivers this Guaranty to Seller and/or its assign(s), the parties expressly acknowledging that Seller would not have entered into the Asset Purchase Agreement with Purchaser, but for the Guarantor's promises herein. Capitalized terms not otherwise defined in this Guaranty shall have the same meaning for such words set forth in the Asset Purchase Agreement.

GUARANTY

Effective as of the Closing, Guarantor hereby agrees as follows:

1. **Obligations Guaranteed.** Guarantor irrevocably, absolutely, and unconditionally guaranties to Seller, the Selling Parties, and/or other parties indemnified by Purchaser, the full and punctual performance of the following obligations of Purchaser to Seller, the selling Parties, and/or the indemnified Parties under the Asset Purchase Agreement (the "Obligations"):

(a) Payment of all amounts due to Seller by Purchaser, including without limitation payment of the Purchase Price, including all sums payable pursuant to the Promissory Note issued by the Purchaser to the Seller and/or its assign(s) in the original principal amount of One Hundred and Ninety Thousand Dollars and No/100 (\$190,000.00); and

(b) Payment of any amounts owed by Purchaser to Seller or other indemnified parties under the indemnification provisions of Articles VI of the Asset Purchase Agreement.

2. **Waiver and Consent.** Seller may do the following from time to time without notice to, or consent of, Guarantor and without affecting Guarantor's liability under this Guaranty:

(a) Change the terms of the Obligations by mutual agreement with Purchaser.

(b) Release, settle, or compromise any debts or liabilities of Purchaser owed to Seller.

3. **Enforcement.** This is a continuing guaranty of payment and performance, not a guaranty of collection. Seller, the Selling Parties, or the parties indemnified by Purchaser may enforce this Guaranty without first proceeding against Purchaser, any other guarantor, or any other person, and without first pursuing any other right or remedy. This Guaranty remains enforceable regardless of any defenses that the Purchaser may assert on the Obligations, including but not limited to, failure of consideration, breach of warranty, fraud, statute of frauds, bankruptcy, lack of legal capacity, or statute of limitations.

4. **Expenses of Enforcement.** If this Guaranty is given to an attorney for enforcement, Guarantor will reimburse Seller, the Selling Parties, or the indemnified parties for all expenses incurred in connection with enforcement including without limitation reasonable attorneys' fees and court costs.

5. **Alterations of Obligations.** No provision of this Guaranty shall be construed to amend the Obligations or to relieve Purchaser of any obligations thereunder.

6. **Obligation of Guarantor.** If more than one person or party executes a Guaranty as Guarantor of Purchaser's Obligations, this Guaranty and the related guaranties by other parties shall bind all such persons and parties jointly and severally. Guarantor acknowledges that Guarantor has adequate means to obtain from Purchaser on a continuing basis, information on the financial condition of Purchaser and that Guarantor is not relying on Seller to provide this information, now or in the future. The liability of Guarantor shall be reinstated to the extent Seller is required at any time to return any amount then previously received in payment of the Obligations for any reason including without limitation amounts recovered pursuant to avoidance claims in bankruptcy proceedings of Purchaser.

7. **Miscellaneous.** All rights and remedies of Seller, under this Guaranty are cumulative and are in addition to other rights and remedies Seller, the Selling Parties, and the indemnified parties may have. This writing is a complete and exclusive statement of the guaranty agreement between the parties. No course of dealing, course of performance, trade usage, or parole evidence shall be used to modify its terms. This Guaranty shall inure to the benefit of and may be enforced by Seller, Selling Parties, and indemnified parties.

8. **Choice of Law.** This Guaranty, and any dispute arising from the relationship between the parties to this Guaranty, shall be governed by South Carolina law, excluding any laws that direct the application of another jurisdiction's laws.

9. **Waiver.** No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this Guaranty shall be effective unless it is in writing and signed by the party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right, or remedy, whether or not similar, nor shall any waiver constitute a continuing waiver unless the writing so specifies.

10. **Execution.** This Guaranty may be executed by facsimile or scanned PDF, each of which shall have the same legal force and effect as a signed original.

11. **Consent to Jurisdiction and Forum Selection.** Guarantor agrees that all actions or proceedings arising in connection with this Guaranty shall be tried and litigated exclusively in the State and Federal courts located in the County of Greenville, State of South Carolina. Guarantor hereby waives any right it may have to assert the doctrine of *forum non conveniens* or similar doctrine or to object to venue with respect to any proceeding brought in accordance with this paragraph, and stipulates that the State and Federal courts located in the County of Greenville, State of South Carolina shall have *in personam jurisdiction* and venue over it for the purpose of litigating any dispute, controversy, or proceeding arising out of or related to this Guaranty. Guarantor hereby authorizes and accepts service of process sufficient for personal jurisdiction in any action against it as contemplated by this paragraph by registered or certified mail, return receipt requested, postage prepaid, to its address above.

IN WITNESS WHEREOF, the Guarantor has caused this Guaranty to be executed as of the date first written above.

GUARANTOR:

HESSUNG KENEFICK

A handwritten signature in dark ink, appearing to read 'Hessung Kenefick', written over a horizontal line.

[Signature]

BYUNGHWAN CHAY
MICHELLE M CHAY
100 HAMMETT POND CT
GREER SC 29650-2849

Questions?

Available by phone 24 hours a day, 7 days a week:
Telecommunications Relay Services calls accepted

1-800-TO-WELLS (1-800-869-3557)

TTY: 1-800-877-4833

En español: 1-877-727-2932

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (367)
P.O. Box 6995
Portland, OR 97228-6995

You and Wells Fargo

Thank you for being a loyal Wells Fargo customer. We value your trust in our company and look forward to continuing to serve you with your financial needs.

Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wellsfargo.com or call the number above if you have questions or if you would like to add new services.

Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐

Statement period activity summary

Beginning balance on 8/6	\$6,667.31
Deposits/Additions	0.05
Withdrawals/Subtractions	- 824.80
Ending balance on 9/3	\$5,842.56

Account number:

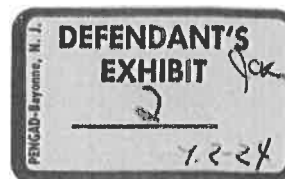
BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.





Interest summary

Interest paid this statement	\$0.05
Average collected balance	\$6,024.31
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.05
Interest paid this year	\$0.16

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
8/12	129	Check			
8/14		Chase Credit Crd Autopay 200813 000000000210563 Choe Mihyang		767.85	5,899.46
				27.00	5,872.46
8/21		Recurring Payment authorized on 08/20 Equifax Consumer 866-640-2273 GA S300233553988759 Card 9343		29.95	5,842.51
9/3		Interest Payment	0.05		5,842.56
Ending balance on 9/3					5,842.56
Totals			\$0.05	\$824.80	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Summary of checks written (checks listed are also displayed in the preceding Transaction history)

Number	Date	Amount
129	8/12	767.85

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 08/06/2020 - 09/03/2020 Standard monthly service fee \$15.00 You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$750.00

\$5,842.51 ☒

1

0 ☐

\$2,500.00

\$5,842.51 ☒

\$5,000.00

\$5,842.51 ☒

IP/IP



IMPORTANT ACCOUNT INFORMATION

Effective June 1, 2020, the Deposit Account Agreement has been updated.

In the section of the Deposit Account Agreement titled "Available balance, posting order, and overdrafts," the second bullet of the paragraph titled "Then, we sort your transactions into categories before we process them" under the subsection titled "How do we process (post) transactions to your account?" is deleted and replaced with the following: "Then, we process withdrawals/payments we have previously authorized and cannot return unpaid, such as debit card purchases, ATM withdrawals, account transfers, Online Bill Pay transactions, and teller-cashed checks. If we receive more than one of these transactions for payment from your account, we will generally sort and pay them based on the date and time you conducted the transactions. For a debit card transaction, if a merchant does not seek authorization from the Bank at the time of the transaction or you conducted the transaction more than 10 business days before we receive it for payment, we will use the date the transaction is received for payment from your account. For some transactions, such as Online Bill Pay transactions or teller-cashed checks, the time may be assigned by our systems and may vary from the time it was conducted. Multiple transactions that have the same time will be sorted and paid from lowest to highest dollar amount."

For questions, please call the number listed on your statement.

IMPORTANT ACCOUNT INFORMATION

Regulation D and Wells Fargo withdrawal and transfer restrictions on all savings accounts have been discontinued.

The Federal Reserve Board recently removed Regulation D's six transaction limit on certain withdrawals and transfers from savings accounts, and allowed banks to suspend enforcement of that limit at each bank's discretion. Your Deposit Account Agreement states that both Regulation D and Wells Fargo limit certain types of withdrawals and transfers from a savings account to a combined total of six per monthly fee period. This message is to advise you that these limits were removed in May 2020. We have also discontinued charging the related excess activity fees, and have ceased account conversions and account closures related to the six withdrawal or transfer limit.

While it will take a period of time to update our disclosures and other materials, the changes described above apply to your account immediately and allow you to make withdrawals and transfers, including online and mobile, from your savings account without regard to the previous limit of six transactions. If you have any questions about your account, please call the phone number at the top of your statement or visit your Wells Fargo branch.



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

\$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

C Add **A** and **B** to calculate the subtotal.

= \$ _____

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

§ _____

E Subtract D from C to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

= \$ _____

General statement policies for Wells Fargo Bank

- **To dispute or report inaccuracies in information we have furnished to a Consumer Reporting Agency about your accounts.** You have the right to dispute the accuracy of information that Wells Fargo Bank, N.A. has furnished to a consumer reporting agency by writing to us at **Overdraft Collection and Recovery**, P.O. Box 5058, Portland, OR 97208-5058. Please describe the specific information that is inaccurate or in dispute and the basis for the dispute along with supporting documentation. If you believe the information furnished is the result of identity theft, please provide us with an identity theft report.
- **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.



BYUNGHWAN CHAY
MICHELLE M CHAY
100 HAMMETT POND CT
GREER SC 29650-2849

Questions?

Available by phone 24 hours a day, 7 days a week:
Telecommunications Relay Services calls accepted

1-800-TO-WELLS (1-800-869-3557)

TTY: 1-800-877-4833

En español: 1-877-727-2932

Online: [wellsfargo.com](https://www.wellsfargo.com)

Write: Wells Fargo Bank, N.A. (367)
P.O. Box 6995
Portland, OR 97228-6995

You and Wells Fargo

Thank you for being a loyal Wells Fargo customer. We value your trust in our company and look forward to continuing to serve you with your financial needs.

Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wellsfargo.com or call the number above if you have questions or if you would like to add new services.

Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐

Statement period activity summary

Beginning balance on 9/4	\$5,842.56
Deposits/Additions	0.05
Withdrawals/Subtractions	- 57.95
Ending balance on 10/5	\$5,784.66

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.



Interest summary

Interest paid this statement	\$0.05
Average collected balance	\$5,809.27
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.05
Interest paid this year	\$0.21

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
9/14		Chase Credit Crd Autopay 200913 000000000213188 Choe Mihyang		28.00	5,814.56
9/21		Recurring Payment authorized on 09/20 Equifax Consumer 866-640-2273 GA S300264378651289 Card 9343		29.95	5,784.61
10/5		Interest Payment	0.05		5,784.66
Ending balance on 10/5					5,784.66
Totals			\$0.05	\$57.95	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 09/04/2020 - 10/05/2020 Standard monthly service fee \$15.00 You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$750.00

\$5,784.61 ☒

1

0 ☐

\$2,500.00

\$5,784.61 ☒

\$5,000.00

\$5,784.61 ☒

IP/JP



IMPORTANT ACCOUNT INFORMATION

IMPORTANT ACCOUNT INFORMATION

Regulation D and Wells Fargo withdrawal and transfer restrictions on all savings accounts have been discontinued.



The Federal Reserve Board recently removed Regulation D's six transaction limit on certain withdrawals and transfers from savings accounts, and allowed banks to suspend enforcement of that limit at each bank's discretion. Your Deposit Account Agreement states that both Regulation D and Wells Fargo limit certain types of withdrawals and transfers from a savings account to a combined total of six per monthly fee period. This message is to advise you that these limits were removed in May 2020. We have also discontinued charging the related excess activity fees, and have ceased account conversions and account closures related to the six withdrawal or transfer limit.

While it will take a period of time to update our disclosures and other materials, the changes described above apply to your account immediately and allow you to make withdrawals and transfers, including online and mobile, from your savings account without regard to the previous limit of six transactions. If you have any questions about your account, please call the phone number at the top of your statement or visit your Wells Fargo branch.



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

\$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

C Add **A** and **B** to calculate the subtotal.

= \$ _____

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

- \$ 1

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

22 \$ _____

General statement policies for Wells Fargo Bank

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Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐



IMPORTANT ACCOUNT INFORMATION

In order to serve customers more efficiently, we will be updating the available statement and fee period ending dates. Based on your current statement and fee period end dates, in March 2021 we are adjusting your statement and fee periods to end on the fifth business day each month. (Business days do not include Saturdays, Sundays, and Federal holidays.) Your March statement will be produced on March 3 as normal, and then another statement will be produced on March 5, adjusting your account to the new statement and fee period end date. No monthly service fee will be assessed for the abbreviated fee period ending March 5. This update does not affect your account terms and conditions. Your fee period end date is located in the Monthly Service Fee Summary section of your statement. Refer to the Consumer or Business Account Fee and Information Schedule located online at [wellsfargo.com/feefaq](https://www.wellsfargo.com/feefaq) for more information about monthly fee periods.



Statement period activity summary

Beginning balance on 10/6	\$5,784.66
Deposits/Additions	10,625.40
Withdrawals/Subtractions	- 10,709.30
Ending balance on 11/4	\$5,700.76

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use

Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.05
Average collected balance	\$6,791.78
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.05
Interest paid this year	\$0.26

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
10/13		WF Bus Credit Auto Pay 201012 90225389120430 Chay,Byunghwan		25.00	5,759.66
10/14		Chase Credit Crd Autopay 201013 000000000215318 Choe Mihyang		29.00	5,730.66
10/16		Online Transfer From Natural Solutions Company Trust Ref #1b092TN73x Everyday Checking Amx Pmt	10,625.35		16,356.01
10/19		Midland Credit M Payment 201016 25191 Byunghwan Chay		10,625.35	5,730.66
10/21		Recurring Payment authorized on 10/20 Equifax Consumer 866-640-2273 GA S580294398763723 Card 9343		29.95	5,700.71
11/4		Interest Payment	0.05		5,700.76
Ending balance on 11/4					5,700.76
Totals			\$10,625.40	\$10,709.30	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to [wellsfargo.com/feefaq](https://www.wellsfargo.com/feefaq) for a link to these documents, and answers to common monthly service fee questions.

Fee period 10/06/2020 - 11/04/2020

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include

Minimum required

This fee period

\$750.00

\$5,700.71 ☒

1

0 ☐

\$2,500.00

\$5,700.71 ☒


Monthly service fee summary (continued)
How to avoid the monthly service fee

- Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
- Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$5,000.00

\$5,700.71 ☒

IP/P


IMPORTANT ACCOUNT INFORMATION

Effective on or after November 30, 2020, (1) Wells Fargo branches will no longer be able to issue Wells Fargo Instant Issue Debit Cards and/or Business Instant Issue Debit Cards in certain circumstances, and (2) Wells Fargo branches in the states of South Carolina and Washington will no longer be able to issue Wells Fargo Instant Issue Debit Cards, Wells Fargo Business Instant Issue Debit Cards, and/or EasyPay Instant Cards. If you need a replacement card, you may request one by signing on to Wells Fargo Online® or calling the number on your statement. Once requested, replacement cards typically arrive in 5 to 7 calendar days. If you previously added your current Wells Fargo Debit Card or EasyPay Card to your Wells Fargo-supported digital wallet, you may continue to make purchases and access Wells Fargo ATMs using your digital wallet while you wait for your replacement card to arrive. For more details on digital wallets, please visit wellsfargo.com/mobile/payments.



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

\$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

C Add **A** and **B** to calculate the subtotal.

= \$ _____

D List **outstanding checks, withdrawals, and other debits** to your account that do not appear on this statement. **Enter the total** in the column to the right.

[illegible]

• \$ _____

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

IN \$ _____

General statement policies for Wells Fargo Bank

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BYUNGHWAN CHAY
MICHELLE M CHAY
100 HAMMETT POND CT
GREER SC 29650-2849

Questions?

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Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐



IMPORTANT ACCOUNT INFORMATION

In order to serve customers more efficiently, we will be updating the available statement and fee period ending dates. Based on your current statement and fee period end dates, in March 2021 we are adjusting your statement and fee periods to end on the fifth business day each month. (Business days do not include Saturdays, Sundays, and Federal holidays.) Your March statement will be produced on March 3 as normal, and then another statement will be produced on March 5, adjusting your account to the new statement and fee period end date. No monthly service fee will be assessed for the abbreviated fee period ending March 5. This update does not affect your account terms and conditions. Your fee period end date is located in the Monthly Service Fee Summary section of your statement. Refer to the Consumer or Business Account Fee and Information Schedule located online at wellsfargo.com/feefaq for more information about monthly fee periods.

WELLS
FARGO**Statement period activity summary**

Beginning balance on 11/5	\$5,700.76
Deposits/Additions	0.04
Withdrawals/Subtractions	- 590.36
Ending balance on 12/3	\$5,110.44

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use

Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.04
Average collected balance	\$5,215.63
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.04
Interest paid this year	\$0.30

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
11/9		Tjx Rewards CC Tjx Epay 110620 xxxxx1365 6045851058372707		507.41	5,193.35
11/12		WF Bus Credit Auto Pay 201112 90225389120430		25.00	5,168.35
		Chay,Byunghwan			
11/16		Chase Credit Crd Autopay 201113 000000000433684 Choe		28.00	5,140.35
		Mihyang			
11/23		Recurring Payment authorized on 11/20 Equifax Consumer		29.95	5,110.40
		866-640-2273 GA S380325363768193 Card 9343			
12/3		Interest Payment	0.04		5,110.44
Ending balance on 12/3					5,110.44
Totals			\$0.04	\$590.36	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 11/05/2020 - 12/03/2020

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service feeHave any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts

Minimum required

This fee period

\$750.00

\$5,110.40 ☒

1

0 ☐

\$2,500.00

\$5,110.40 ☒



Monthly service fee summary (continued)

How to avoid the monthly service fee

- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required
\$5,000.00

This fee period
\$5,110.40 ☒

IP/IP



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

S _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$

C Add **A** and **B** to calculate the subtotal.

U.S.

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

• § _____

E Subtract D from C to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

§

General statement policies for Wells Fargo Bank

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Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐



IMPORTANT ACCOUNT INFORMATION

In order to serve customers more efficiently, we will be updating the available statement and fee period ending dates. Based on your current statement and fee period end dates, in March 2021 we are adjusting your statement and fee periods to end on the fifth business day each month. (Business days do not include Saturdays, Sundays, and Federal holidays.) Your March statement will be produced on March 3 as normal, and then another statement will be produced on March 5, adjusting your account to the new statement and fee period end date. No monthly service fee will be assessed for the abbreviated fee period ending March 5. This update does not affect your account terms and conditions. Your fee period end date is located in the Monthly Service Fee Summary section of your statement. Refer to the Consumer or Business Account Fee and Information Schedule located online at wellsfargo.com/feefaq for more information about monthly fee periods.



Statement period activity summary

Beginning balance on 12/4	\$5,110.44
Deposits/Additions	314,942.87
Withdrawals/Subtractions	- 115,730.00
Ending balance on 1/6	\$204,323.31

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use

Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$1.80
Average collected balance	\$192,385.19
Annual percentage yield earned	0.01%
Interest earned this statement period	\$1.80
Interest paid this year	\$1.80
Total interest paid in 2020	\$0.30

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
12/14		Deposit Made In A Branch/Store	188,141.07		
12/14		Chase Credit Crd Autopay 201213 000000000219343 Choe Mihyang		30.00	193,221.51
12/17		Deposit Made In A Branch/Store	126,800.00		320,021.51
12/31		Online Transfer to Natural Solutions Company Trust Everyday Checking xxxxxx0995 Ref #1b09Jsv362 on 12/31/20		115,700.00	204,321.51
1/6		Interest Payment	1.80		204,323.31
Ending balance on 1/6					204,323.31
Totals			\$314,942.87	\$115,730.00	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 12/04/2020 - 01/06/2021

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts

Minimum required

This fee period

\$750.00

\$5,110.44 ☒

1

0 ☐

\$2,500.00

\$5,110.44 ☒



Monthly service fee summary (continued)

How to avoid the monthly service fee

- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required
\$5,000.00

This fee period
\$5,110.44 ☒

IP/IP



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

§ 1

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ 1

C Add **A** and **B** to calculate the subtotal.

Cost: \$

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

- \$

E Subtract D from C to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

■ \$

General statement policies for Wells Fargo Bank

- **To dispute or report inaccuracies in information we have furnished to a Consumer Reporting Agency about your accounts.** You have the right to dispute the accuracy of information that Wells Fargo Bank, N.A. has furnished to a consumer reporting agency by writing to us at **Overdraft Collection and Recovery, P.O. Box 5058, Portland, OR 97208-5058**. Please describe the specific information that is inaccurate or in dispute and the basis for the dispute along with supporting documentation. If you believe the information furnished is the result of identity theft, please provide us with an identity theft report.
- **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the **FIRST** statement on which the error or problem appeared.
1. Tell us your name and account number (if any).
 2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
 3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.



BYUNGHWAN CHAY
MICHELLE M CHAY
100 HAMMETT POND CT
GREER SC 29650-2849

Questions?

Available by phone 24 hours a day, 7 days a week:
Telecommunications Relay Services calls accepted

1-800-742-4932

TTY: 1-800-877-4833

En español: 1-877-727-2932

Online: [wellsfargo.com](https://www.wellsfargo.com)

Write: Wells Fargo Bank, N.A. (367)
P.O. Box 6995
Portland, OR 97228-6995

You and Wells Fargo

Thank you for being a loyal Wells Fargo customer. We value your trust in our company and look forward to continuing to serve you with your financial needs.

Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to [wellsfargo.com](https://www.wellsfargo.com) or call the number above if you have questions or if you would like to add new services.

Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐



IMPORTANT ACCOUNT INFORMATION

In order to serve customers more efficiently, we will be updating the available statement and fee period ending dates. Based on your current statement and fee period end dates, in March 2021 we are adjusting your statement and fee periods to end on the fifth business day each month. (Business days do not include Saturdays, Sundays, and Federal holidays.) Your March statement will be produced on March 3 as normal, and then another statement will be produced on March 5, adjusting your account to the new statement and fee period end date. No monthly service fee will be assessed for the abbreviated fee period ending March 5. This update does not affect your account terms and conditions. Your fee period end date is located in the Monthly Service Fee Summary section of your statement. Refer to the Consumer or Business Account Fee and Information Schedule located online at [wellsfargo.com/feefaq](https://www.wellsfargo.com/feefaq) for more information about monthly fee periods.



Statement period activity summary

Beginning balance on 1/7	\$204,323.31
Deposits/Additions	123,619.17
Withdrawals/Subtractions	- 2,531.00
Ending balance on 2/3	\$325,411.48

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use

Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$2.50
Average collected balance	\$326,517.92
Annual percentage yield earned	0.01%
Interest earned this statement period	\$2.50
Interest paid this year	\$4.30
Total interest paid in 2020	\$0.30

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
1/7		Online Transfer From Natural Solutions Company Trust Ref #1b09L884BI Everyday Checking 1231 Loan Payback	115,700.00		320,023.31
1/11		Mobile Deposit : Ref Number :819100394881	7,916.67		327,939.98
1/14		Chase Credit Crd Autopay 210113 000000000217562 Choe Mihyang		31.00	327,908.98
2/1		Transfer to Chay Michelle on 01/31 Ref #Pp09Qmqygp xxxxxxxx6063		2,500.00	325,408.98
2/3		Interest Payment	2.50		325,411.48
Ending balance on 2/3					325,411.48
Totals			\$123,619.17	\$2,531.00	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 01/07/2021 - 02/03/2021

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include

Minimum required

This fee period

\$750.00

\$320,023.31 ☒

1

0 ☐

\$2,500.00

\$204,323.31 ☒


Monthly service fee summary (continued)
How to avoid the monthly service fee

- Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
- Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$5,000.00

\$204,323.31 ☒

IP/IP


IMPORTANT ACCOUNT INFORMATION

Effective on or after April 1, 2021, Wells Fargo will no longer issue temporary debit cards, including Wells Fargo Instant Issue Debit Cards, Wells Fargo Business Instant Issue Debit Cards, and EasyPay Instant Cards. If you need a replacement card, you may request one by signing on to Wells Fargo Online[®] or calling the number on your statement. Once requested, replacement cards arrive by mail in 5 to 7 calendar days. You may add your Wells Fargo Debit Card or EasyPay Card to a Wells Fargo-supported digital wallet on your mobile device so you can make secure, convenient purchases in stores, online, and in apps, and access Wells Fargo ATMs while you wait for your replacement card. For more details on digital wallets, please visit wellsfargo.com/mobile/payments. Availability may be affected by your mobile carrier's coverage area. Your mobile carrier's message and data rates may apply. Some ATMs within secure locations may require a physical card for entry.

Effective on or after April 1, 2021, the ATM Access Code feature will no longer be available to access your accounts at Wells Fargo ATMs. You may continue to access Wells Fargo ATMs using your Wells Fargo Debit, ATM or EasyPay Card, or with a Wells Fargo-supported digital wallet on your mobile device. For more information about adding your card to a digital wallet, please visit wellsfargo.com/mobile/payments. Availability may be affected by your mobile carrier's coverage area. Your mobile carrier's message and data rates may apply. Some ATMs within secure locations may require a physical card for entry. Note: After the ATM Access Code feature for accessing Wells Fargo accounts is discontinued, the "Use an Access Code" button may continue to be displayed on Wells Fargo ATMs to support other services.



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

\$ 1

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

C Add **A** and **B** to calculate the subtotal.

11

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

- \$ _____

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

第 2 章

General statement policies for Wells Fargo Bank

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- **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

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You and Wells Fargo

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Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to [wellsfargo.com](https://www.wellsfargo.com) or call the number above if you have questions or if you would like to add new services.

Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐



IMPORTANT ACCOUNT INFORMATION

The following dedicated text telephone/telecommunication device for the deaf (TTY/TDD) lines are being retired on March 5, 2021: 800-877-4833, 800-419-2265 and 800-600-4833. We accept relay-assisted calls, including calls from the 711 service, when customers call any Wells Fargo customer service toll-free phone number. Wells Fargo will continue to provide excellent service to our deaf or hard of hearing customers and customers with speech disorders.

In order to serve customers more efficiently, we will be updating the available statement and fee period ending dates. Based on your current statement and fee period end dates, in March 2021 we are adjusting your statement and fee periods to end on the fifth business day each month. (Business days do not include Saturdays, Sundays, and Federal holidays.) Your March statement will be produced on March 3 as normal, and then another statement will be produced on March 5, adjusting your account to the new statement and fee period end date. No monthly service fee will be assessed for the abbreviated fee period ending March 5. This update does not affect your account terms and conditions. Your fee period end date is located in the Monthly Service Fee Summary section of your statement. Refer to the Consumer or Business Account Fee and Information Schedule located online at [wellsfargo.com/fofaq](https://www.wellsfargo.com/fofaq) for more information about monthly fee periods.



Statement period activity summary

Beginning balance on 2/4	\$325,411.48
Deposits/Additions	7,919.06
Withdrawals/Subtractions	- 101,061.00
Ending balance on 3/3	\$232,269.54

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use

Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$2.39
Average collected balance	\$311,309.73
Annual percentage yield earned	0.01%
Interest earned this statement period	\$2.39
Interest paid this year	\$6.69
Total interest paid in 2020	\$0.30

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
2/5		Mobile Deposit : Ref Number :521040545348	7,916.67		333,328.15
2/16		Chase Credit Crd Autopay 210212 00000000440714 Choe Mihyang		32.00	333,296.15
2/19	130	Check		500.00	332,796.15
2/26		Online Transfer to Natural Solutions Company Trust Ref #1b09Wvz96D Everyday Checking Loan to Nsc		100,000.00	232,796.15
3/1		Tjx Rewards Payment 210226 604585105837270 6045851058372707		529.00	232,267.15
3/3		Interest Payment	2.39		232,269.54
Ending balance on 3/3					232,269.54
Totals			\$7,919.06	\$101,061.00	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Summary of checks written (checks listed are also displayed in the preceding Transaction history)

Number	Date	Amount
130	2/19	\$500.00

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to [wellsfargo.com/foefaq](https://www.wellsfargo.com/foefaq) for a link to these documents, and answers to common monthly service fee questions.

Fee period 02/04/2021 - 03/03/2021

Standard monthly service fee \$15.00

You paid \$0.00


Monthly service fee summary (continued)

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$750.00

\$232,267.15 ☒

1

0 ☐

\$2,500.00

\$232,267.15 ☒

\$5,000.00

\$232,267.15 ☒

IP/JP



IMPORTANT ACCOUNT INFORMATION

Effective on or after April 1, 2021, the ATM Access Code feature will no longer be available to access your accounts at Wells Fargo ATMs. You may continue to access Wells Fargo ATMs using your Wells Fargo Debit, ATM or EasyPay Card, or with a Wells Fargo-supported digital wallet on your mobile device. For more information about adding your card to a digital wallet, please visit wellsfargo.com/mobile/payments. Availability may be affected by your mobile carrier's coverage area. Your mobile carrier's message and data rates may apply. Some ATMs within secure locations may require a physical card for entry. Note: After the ATM Access Code feature for accessing Wells Fargo accounts is discontinued, the "Use an Access Code" button may continue to be displayed on Wells Fargo ATMs to support other services.

Can we reach you when it's really important?

Don't miss suspicious-activity alerts and critical account information. Please make sure your contact information is current by:

- Signing on to wellsfargo.com or the Wells Fargo Mobile® app and navigating to the Update Contact Information page via My Profile
- Contacting the phone number at the top of your statement
- Visiting a branch



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

S	
---	--

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

= \$ _____

C Add **A** and **B** to calculate the subtotal.

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

• \$ _____

§ _____

E Subtract D from C to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

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MICHELLE M CHAY
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GREER SC 29650-2849

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Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐



IMPORTANT ACCOUNT INFORMATION

The following dedicated text telephone/telecommunication device for the deaf (TTY/TDD) lines are being retired on March 5, 2021: 800-877-4833, 800-419-2265 and 800-600-4833. We accept relay-assisted calls, including calls from the 711 service, when customers call any Wells Fargo customer service toll-free phone number. Wells Fargo will continue to provide excellent service to our deaf or hard of hearing customers and customers with speech disorders.

Statement period activity summary

Beginning balance on 3/6	\$232,269.67
Deposits/Additions	23,833.85
Withdrawals/Subtractions	- 240,592.11
Ending balance on 4/7	\$15,511.41

Account number:

BYUNGHWAN CHAY

MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use

Routing Number (RTN):



Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.51
Average collected balance	\$57,377.46
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.51
Interest paid this year	\$7.33

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
3/8		Mobile Deposit : Ref Number :018070454315	7,916.67		
3/8		Online Transfer to Natural Solutions Company Trust Ref #1b0924W159 Everyday Checking Loan to Nsc		100,000.00	140,186.34
3/9		Online Transfer to Natural Solutions Company Trust Ref #1b09Zbgl2B Everyday Checking Loan to Nsc		30,000.00	110,186.34
3/15		Chase Credit Crd Autopay 210312 000000000447877 Choe Mihyang		32.00	110,154.34
3/18		Deposit Made In A Branch/Store	5,000.00		
3/18		Online Transfer From Chay B Ref #1b0B37Kj89 Checking Lpb1	3,000.00		
3/18		Online Transfer to Natural Solutions Company Trust Ref #1b0B37Kj89 Everyday Checking Loan to Nsc		100,000.00	18,154.34
3/25		Tjx Rewards CC Tjx Epay 032321 xxxxx6782 6045851058372707		560.11	17,594.23
3/29		Online Transfer to Natural Solutions Company Trust Ref #1b0B5H5Sw Everyday Checking Loan to Nsc		10,000.00	7,594.23
4/5		Mobile Deposit : Ref Number :504030180009	7,916.67		15,510.90
4/7		Interest Payment	0.51		15,511.41
Ending balance on 4/7					15,511.41
Totals			\$23,833.85	\$240,592.11	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 03/06/2021 - 04/07/2021

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include

Minimum required

This fee period

\$750.00

\$7,594.23 ☒

1

0 ☐

\$2,500.00

\$7,594.23 ☒

\$5,000.00

\$7,594.23 ☒



Monthly service fee summary (continued)

How to avoid the monthly service fee

- Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

IP/PP



IMPORTANT ACCOUNT INFORMATION

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- Contacting the phone number at the top of your statement
- Visiting a branch



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

S _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

17

C Add **A** and **B** to calculate the subtotal.

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

• \$ _____

■ \$ _____

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

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Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐



IMPORTANT ACCOUNT INFORMATION

The following dedicated text telephone/telecommunication device for the deaf (TTY/TDD) lines are being retired on March 5, 2021: 800-877-4833, 800-419-2265 and 800-600-4833. We accept relay-assisted calls, including calls from the 711 service, when customers call any Wells Fargo customer service toll-free phone number. Wells Fargo will continue to provide excellent service to our deaf or hard of hearing customers and customers with speech disorders.

Statement period activity summary

Beginning balance on 4/8	\$15,511.41
Deposits/Additions	7,916.75
Withdrawals/Subtractions	- 17,501.59
Ending balance on 5/7	\$5,926.57

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use

Routing Number (RTN):



Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.08
Average collected balance	\$8,958.93
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.08
Interest paid this year	\$7.41

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
4/14		Online Transfer to Natural Solutions Company Trust Ref #1b0Bf65V Everyday Checking Loan to Nsc		19,000.00	
4/14		Chase Credit Crd Autopay 210413 000000000215400 Choe Mihyang		30.00	5,481.41
4/27		Tjx Rewards CC Tjx Epay 042621 xxxxx1431 6045851058372707		471.59	5,009.82
4/30		Edeposit IN Branch/Store 04/30/21 01:49:09 Pm 3217 N Pleasantburg Dr Greenville SC	7,916.67		12,926.49
5/6		Online Transfer to Natural Solutions Company Trust Ref #1b0Bf65V Everyday Checking Loan to Nsc		7,000.00	5,926.49
5/7		Interest Payment	0.08		5,926.57
Ending balance on 5/7					5,926.57
Totals			\$7,916.75	\$17,501.59	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 04/08/2021 - 05/07/2021

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$750.00

\$5,009.82 ☒

1

0 ☐

\$2,500.00

\$5,009.82 ☒

\$5,000.00

\$5,009.82 ☒

IP/IP



IMPORTANT ACCOUNT INFORMATION

Can we reach you when it's really important?

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- Contacting the phone number at the top of your statement
- Visiting a branch



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

\$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

C Add **A** and **B** to calculate the subtotal.

is \$ _____

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

• \$ _____

E Subtract D from C to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

§ _____

General statement policies for Wells Fargo Bank

- **To dispute or report inaccuracies in information we have furnished to a Consumer Reporting Agency about your accounts.** You have the right to dispute the accuracy of information that Wells Fargo Bank, N.A. has furnished to a consumer reporting agency by writing to us at Overdraft Collection and Recovery, P.O. Box 5058, Portland, OR 97208-5058. Please describe the specific information that is inaccurate or in dispute and the basis for the dispute along with supporting documentation. If you believe the information furnished is the result of identity theft, please provide us with an identity theft report.
- **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.



BYUNGHWAN CHAY
MICHELLE M CHAY
100 HAMMETT POND CT
GREER SC 29650-2849

Questions?

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We accept all relay calls, including 711

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En español: 1-877-727-2932

Online: [wellsfargo.com](https://www.wellsfargo.com)

Write: Wells Fargo Bank, N.A. (367)
P.O. Box 6995
Portland, OR 97228-6995

You and Wells Fargo

Thank you for being a loyal Wells Fargo customer. We value your trust in our company and look forward to continuing to serve you with your financial needs.

Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wellsfargo.com or call the number above if you have questions or if you would like to add new services.

Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐



IMPORTANT ACCOUNT INFORMATION

The following dedicated text telephone/telecommunication device for the deaf (TTY/TDD) lines are being retired on March 5, 2021: 800-877-4833, 800-419-2265 and 800-600-4833. We accept relay-assisted calls, including calls from the 711 service, when customers call any Wells Fargo customer service toll-free phone number. Wells Fargo will continue to provide excellent service to our deaf or hard of hearing customers and customers with speech disorders.

Statement period activity summary

Beginning balance on 5/8	\$5,926.57
Deposits/Additions	7,916.71
Withdrawals/Subtractions	- 6,490.46
Ending balance on 6/7	\$7,352.82

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):

**Overdraft Protection**

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.04
Average collected balance	\$4,363.69
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.04
Interest paid this year	\$7.45

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
5/14		Chase Credit Crd Autopay 210513 000000000220666 Choe		33.00	5,893.57
		Mihyang			
5/20	133	Check		5,000.00	893.57
5/27		Tjx Rewards Payment 210526 604585105837270		47.69	845.88
		6045851058372707			
6/1		Mobile Deposit : Ref Number :818010638809	7,916.67		
6/1		Tjx Rewards CC Tjx Epay 052721 xxxxx1751 6045851058372707		209.77	8,552.78
6/3		Online Transfer to Chay B Ref #1b0Bmk92G4 Checking Belk		1,200.00	7,352.78
		Purchase Reimbs			
6/7		Interest Payment	0.04		7,352.82
Ending balance on 6/7					7,352.82
Totals			\$7,916.71	\$6,490.46	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Summary of checks written (checks listed are also displayed in the preceding Transaction history)

Number	Date	Amount
133	5/20	5,000.00

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 05/08/2021 - 06/07/2021

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service feeHave any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-Insured Retirement accounts
- Combined balance in linked accounts, which may include

Minimum required

This fee period

\$750.00

\$845.88 ☒

1

0 ☐

\$2,500.00

\$845.88 ☐

\$5,000.00

\$845.88 ☐



Monthly service fee summary (continued)

How to avoid the monthly service fee

- Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

IP/IP



IMPORTANT ACCOUNT INFORMATION

Effective September 1, 2021, the non-Wells Fargo ATM balance inquiry fee will increase from \$2.00 to \$2.50, and the non-Wells Fargo ATM transfer fee will increase from \$2.00 to \$2.50. To avoid these fees, monitor your balances and transfer money by accessing Wells Fargo ATMs, calling the number on the back of your card, and using Wells Fargo Online® or the Wells Fargo Mobile® app. Availability may be affected by your mobile carrier's coverage area. Your mobile carrier's message and data rates may apply. These fees may not be applicable to all customers and may vary depending on the type of Account you have. For more details, refer to the applicable Wells Fargo Fee and Information Schedule for your Account.

Effective May 28, 2021, the document copy fee was eliminated and there is no longer a charge for this service. Thank you for banking with Wells Fargo. We appreciate your business.

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Worksheet to balance your account

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A Enter the ending balance on this statement.

S _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

C Add **A** and **B** to calculate the subtotal.

= \$ _____

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

§

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

211 §

General statement policies for Wells Fargo Bank

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- **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

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3. Tell us the dollar amount of the suspected error.

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MICHELLE M CHAY
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GREER SC 29650-2849

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Portland, OR 97228-6995

You and Wells Fargo

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Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to [wellsfargo.com](https://www.wellsfargo.com) or call the number above if you have questions or if you would like to add new services.

Online Banking	☒	Direct Deposit	☒
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐

Statement period activity summary

Beginning balance on 6/8	\$7,352.82
Deposits/Additions	23,860.81
Withdrawals/Subtractions	- 26,098.92
Ending balance on 7/8	\$5,114.71

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.



Interest summary

Interest paid this statement	\$0.07
Average collected balance	\$8,241.28
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.07
Interest paid this year	\$7.52

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
6/14		Chase Credit Crd Autopay 210613 000000000221996 Choe Mihyang		32.00	7,320.82
6/15		Instarem Pte Lim PY18624575 210615 PY18624575 2106160029Rzrcgso	15,944.07		23,264.89
6/15		Online Transfer to Natural Solutions Company Trust Ref: 6045851058372707		15,844.09	7,320.80
6/28		Tjx Rewards Payment 210627 604585105837270 6045851058372707		122.83	7,197.97
7/6		Mobile Deposit : Ref Number :217050860815	7,916.67		15,114.64
7/6		Online Transfer to Natural Solutions Company Trust Ref: 6045851058372707		10,000.00	5,114.64
7/8		Interest Payment	0.07		5,114.71
Ending balance on 7/8					5,114.71
Totals			\$23,860.81	\$26,098.92	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 06/08/2021 - 07/08/2021 Standard monthly service fee \$15.00 You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

	Minimum required	This fee period
• Minimum daily balance	\$750.00	\$5,114.64 ☒
• A monthly automatic payment to a Wells Fargo home mortgage	1	0 ☐
• Combined balance in linked accounts, which may include	\$2,500.00	\$7,197.97 ☒
- Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts		
• Combined balance in linked accounts, which may include	\$5,000.00	\$7,197.97 ☒
- Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts		
- Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements		

IP/AP



IMPORTANT ACCOUNT INFORMATION

Effective September 1, 2021, the non-Wells Fargo ATM balance inquiry fee will increase from \$2.00 to \$2.50, and the non-Wells Fargo ATM transfer fee will increase from \$2.00 to \$2.50. To avoid these fees, monitor your balances and transfer money by accessing Wells Fargo ATMs, calling the number on the back of your card, and using Wells Fargo Online® or the Wells Fargo Mobile® app. Availability may be affected by your mobile carrier's coverage area. Your mobile carrier's message and data rates may apply. These fees may not be applicable to all customers and may vary depending on the type of Account you have. For more details, refer to the applicable Wells Fargo Fee and Information Schedule for your Account.

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Worksheet to balance your account

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A Enter the ending balance on this statement.

\$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

C Add **A** and **B** to calculate the subtotal.

= \$ _____

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

• \$_____

E Subtract D from C to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

■ \$_____

General statement policies for Wells Fargo Bank

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- **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
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Account options

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Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐

Statement period activity summary

Beginning balance on 7/9	\$5,114.71
Deposits/Additions	7,916.70
Withdrawals/Subtractions	- 4,661.68
Ending balance on 8/6	\$8,369.73

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.03
Average collected balance	\$4,144.91
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.03
Interest paid this year	\$7.55

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
7/14		Chase Credit Crd Autopay 210713 000000000224356 Choe Mihyang		33.00	5,081.71
7/23		Check Transfer to Natural Solutions Company Trust Ref: [REDACTED] [REDACTED] Everyday Checking Loan to Nat		4,000.00	1,081.71
7/27		Tjx Rewards Payment 210726 604585105837270 6045851058372707		628.68	453.03
8/2		Mobile Deposit : Ref Number :712020185714	7,916.67		8,369.70
8/6		Interest Payment	0.03		8,369.73
Ending balance on 8/6					8,369.73
Totals			\$7,916.70	\$4,661.68	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 07/09/2021 - 08/06/2021 Standard monthly service fee \$15.00 You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$750.00

\$453.03 ☐

1

0 ☐

\$2,500.00

\$453.03 ☐

\$5,000.00

\$453.03 ☐

IP/IP

**IMPORTANT ACCOUNT INFORMATION**



We are updating the Deposit Account Agreement ("Agreement") dated May 28, 2021. Effective August 9, 2021, in the section of the Agreement titled "Closing Accounts," the subsection "Closing your account if the balance is zero" is deleted and replaced with the following:

Accounts with a zero balance will continue to be charged applicable fees (like the monthly service fee) until you request to close your account. We may close an account (except analyzed business accounts) with a zero balance on the fee period ending date or at month end without prior notification to you. Once an account is closed (either by you or us), no fees will be assessed on the account.

- To prevent closure by us, an account with a zero balance must have a qualifying transaction posted within the last two months of the most recent fee period ending date. IOLTA and RETA accounts require a qualifying transaction within ten months of the most recent fee period ending date.
- Examples of qualifying transactions are deposits and withdrawals made at a branch, ATM, online, mobile, or via telephone; one-time and recurring transfers made at a branch, ATM, online, mobile, or via telephone; automatic or electronic deposits, such as from payroll or government benefits; automatic or electronic payments, including Bill Pay; one-time and recurring purchases or payments made using a card or mobile device; and checks paid from the account. IOLTA and RETA accounts are not eligible for ATM cards or debit cards.
- Bank-originated transactions, like monthly service or other fees, are not considered qualifying transactions that will prevent closure of an account with a zero balance.

All other aspects of the Agreement remain the same. If there is a conflict between the updated language above and the Agreement, the updated language will control. The most recent Deposit Account Agreement and related addenda are located online at wellsfargo.com/online-banking/consumer-account-fees.

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- Contacting the phone number at the top of your statement
- Visiting a branch



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

S _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ S 1

C Add **A** and **B** to calculate the subtotal.

H \$ _____

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

• \$

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

■

General statement policies for Wells Fargo Bank

- **To dispute or report inaccuracies in information we have furnished to a Consumer Reporting Agency about your accounts.** You have the right to dispute the accuracy of information that Wells Fargo Bank, N.A. has furnished to a consumer reporting agency by writing to us at Overdraft Collection and Recovery, P.O. Box 5058, Portland, OR 97208-5058. Please describe the specific information that is inaccurate or in dispute and the basis for the dispute along with supporting documentation. If you believe the information furnished is the result of identity theft, please provide us with an identity theft report.
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1. Tell us your name and account number (if any).
 2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
 3. Tell us the dollar amount of the suspected error.

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Write: Wells Fargo Bank, N.A. (367)
P.O. Box 6995
Portland, OR 97228-6995

You and Wells Fargo

Thank you for being a loyal Wells Fargo customer. We value your trust in our company and look forward to continuing to serve you with your financial needs.

Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wells Fargo.com or call the number above if you have questions or if you would like to add new services.

Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐

Statement period activity summary

Beginning balance on 8/7	\$8,369.73
Deposits/Additions	7,916.71
Withdrawals/Subtractions	- 13,615.10
Ending balance on 9/8	\$2,671.34

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.04
Average collected balance	\$4,245.20
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.04
Interest paid this year	\$7.59

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
8/13		Online Transfer to Natural Solutions Company Trust Ref		6,000.00	3,369.73
8/16		Chase Credit Crd Autopay 210813 000000000451232 Choe Mihyang		33.00	3,336.73
8/27		Tjx Rewards Payment 210826 604585105837270 6045851058372707		582.10	2,754.63
8/31		Mobile Deposit : Ref Number :411310294979	7,916.67		10,671.30
9/1		Online Transfer to Natural Solutions Company Trust Ref		8,000.00	2,671.30
9/8		Interest Payment	0.04		2,671.34
Ending balance on 9/8					2,671.34
Totals			\$7,916.71	\$13,615.10	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 08/07/2021 - 09/08/2021

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service feeHave any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$750.00

\$2,671.30 ☒

1

0 ☐

\$2,500.00

\$2,671.30 ☒

\$5,000.00

\$2,671.30 ☐

IP/IP



IMPORTANT ACCOUNT INFORMATION

We are updating the Deposit Account Agreement ("Agreement") dated May 28, 2021. Effective August 9, 2021, in the section of the Agreement titled "Closing Accounts," the subsection "Closing your account if the balance is zero" is deleted and replaced with the following:

Accounts with a zero balance will continue to be charged applicable fees (like the monthly service fee) until you request to close your account. We may close an account (except analyzed business accounts) with a zero balance on the fee period ending date or at month end without prior notification to you. Once an account is closed (either by you or us), no fees will be assessed on the account.

- To prevent closure by us, an account with a zero balance must have a qualifying transaction posted within the last two months of the most recent fee period ending date. IOLTA and RETA accounts require a qualifying transaction within ten months of the most recent fee period ending date.

- Examples of qualifying transactions are deposits and withdrawals made at a branch, ATM, online, mobile, or via telephone; one-time and recurring transfers made at a branch, ATM, online, mobile, or via telephone; automatic or electronic deposits, such as from payroll or government benefits; automatic or electronic payments, including Bill Pay; one-time and recurring purchases or payments made using a card or mobile device; and checks paid from the account. IOLTA and RETA accounts are not eligible for ATM cards or debit cards.

- Bank-originated transactions, like monthly service or other fees, are not considered qualifying transactions that will prevent closure of an account with a zero balance.

All other aspects of the Agreement remain the same. If there is a conflict between the updated language above and the Agreement, the updated language will control. The most recent Deposit Account Agreement and related addenda are located online at wellsfargo.com/online-banking/consumer-account-fees.

Can we reach you when it's really important?

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Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

\$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ 1

C Add **A** and **B** to calculate the subtotal.

= \$

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

- \$ 1

E Subtract D from C to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

§ _____

General statement policies for Wells Fargo Bank

- **To dispute or report inaccuracies in information we have furnished to a Consumer Reporting Agency about your accounts.** You have the right to dispute the accuracy of information that Wells Fargo Bank, N.A. has furnished to a consumer reporting agency by writing to us at **Overdraft Collection and Recovery, P.O. Box 5058, Portland, OR 97208-5058**. Please describe the specific information that is inaccurate or in dispute and the basis for the dispute along with supporting documentation. If you believe the information furnished is the result of identity theft, please provide us with an identity theft report.
 - **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the **FIRST** statement on which the error or problem appeared.
1. Tell us your name and account number (if any).
 2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
 3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.



BYUNGHWAN CHAY
MICHELLE M CHAY
100 HAMMETT POND CT
GREER SC 29650-2849

Questions?

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En español: 1-877-727-2932

Online: wells Fargo.com

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Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐



IMPORTANT ACCOUNT INFORMATION

Revised USPS service standards effective 10/1/21

Effective October 1, 2021, the United States Postal Service (USPS) has revised its service standards for certain First-Class Mail items, resulting in a delivery window of up to five days. Please note this may delay your receipt of mail from us and our receipt of mail from you. Please take this change into account when mailing items to us via USPS.

Consider signing into Wells Fargo Online® for quicker access to your account information.

Statement period activity summary

Beginning balance on 9/9	\$2,671.34
Deposits/Additions	37,350.34
Withdrawals/Subtractions	- 39,120.65
Ending balance on 10/7	\$901.03

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):



Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.05
Average collected balance	\$7,024.04
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.05
Interest paid this year	\$7.64

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
9/10		Deposit	8,000.00		
9/10		Mobile Deposit : Ref Number :606100055032	1,171.32		11,842.66
9/13		WF Bus Credit Auto Pay 210912 90225389120430 Chay,Byunghwan		32.00	11,810.66
9/14		Online Transfer to Natural Solutions Company Trust Ref #1b0Cdpbjcp Everyday Checking Loan to Nsc		8,000.00	
9/14		Chase Credit Crd Autopay 210913 00000000227198 Choe Mihyang		36.00	3,774.66
9/15		Deposit	8,262.30		12,036.96
9/15		Online Transfer to Natural Solutions Company Trust Ref #1b0Cdpbjcp Everyday Checking Loan to Nsc		7,000.00	5,036.96
9/23		Online Transfer From Natural Solutions Company Trust Ref #1b0Cgny2W Everyday Checking Loan Payback	3,000.00		8,036.96
9/27		Deposit	8,000.00		
9/27		Online Transfer From Natural Solutions Company Trust Ref #1b0Chk6Vds Everyday Checking Loan Payback	1,000.00		
9/27		Americanexpress Collection 210924 2196615 Chay, Byunghwan		7,092.25	
9/27		Tjx Rewards Payment 210926 604585105837270 6045851058372707		960.40	8,984.31
10/1		Mobile Deposit : Ref Number :808010936899	7,916.67		
10/1		Online Transfer to Natural Solutions Company Trust Ref #1b0Cjns7 Everyday Checking Loan to Nsc		8,000.00	8,900.98
10/5		Online Transfer to Natural Solutions Company Trust Ref #1b0Cksp4r Everyday Checking Loan to Nsc		8,000.00	900.98
10/7		Interest Payment	0.05		901.03
Ending balance on 10/7					901.03
Totals			\$37,350.34	\$39,120.65	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/foefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 09/09/2021 - 10/07/2021

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.


Monthly service fee summary (continued)
How to avoid the monthly service fee

 Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$750.00

 \$900.98 ☒

1

 0 ☐

\$2,500.00

 \$900.98 ☐

\$5,000.00

 \$900.98 ☐

IP/IP



IMPORTANT ACCOUNT INFORMATION

Other Wells Fargo Benefits

Effective December 1, 2021, there is no outgoing wire fee when customers send an outgoing international wire in foreign currency using the Wells Fargo Mobile® app or Wells Fargo Online®. Otherwise, the outgoing international foreign currency wire fee is \$35.

In addition to the transfer fee, Wells Fargo makes money when it converts one currency to another currency for you. For additional information related to Wires and foreign currency, please see wellsfargo.com/online-banking/transfers/online-wires-terms-upcoming.

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Worksheet to balance your account

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A Enter the ending balance on this statement.

\$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ 1

C Add **A** and **B** to calculate the subtotal.

== \$ 1

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

- \$_____

E Subtract D from C to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

2

General statement policies for Wells Fargo Bank

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- **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the **FIRST** statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

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BYUNGHWAN CHAY
MICHELLE M CHAY
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GREER SC 29650-2849

Questions?

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Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐

Statement period activity summary

Beginning balance on 10/8	\$901.03
Deposits/Additions	12,712.22
Withdrawals/Subtractions	- 3,708.64
Ending balance on 11/5	\$9,904.61

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.



Interest summary

Interest paid this statement	\$0.03
Average collected balance	\$2,927.97
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.03
Interest paid this year	\$7.67

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
10/12		WF Bus Credit Auto Pay 211012 90225389120430 Chay,Byunghwan		149.00	752.03
10/14		Chase Credit Crd Autopay 211013 000000000228090 Choe Mihyang		37.00	715.03
10/19		Transfer From Diva Beauty Supply II LLC on 10/19 Ref # Pp0Cnnspxt Loan Payback	1,500.00		
10/19		Online Transfer From Natural Solutions Company Trust Ref #1b0Cnnnzbv Everyday Checking Loan Payback	1,300.00		
10/19		Online Transfer From Natural Solutions Company Trust Ref #1b0Cnnrbq3 Everyday Checking Loan Payback	1,000.00		4,515.03
10/20		Nationwide EDI Pymnts Nmp0020191507 Byunghwan Chay		246.40	4,268.63
10/21		Orion180 Insuran Orion180 M43005243389 Byunghwan Chay		1,276.24	2,992.39
10/25		Online Transfer to Natural Solutions Company Trust Ref #1b0Cnnrbq3 Everyday Checking Loan to Nac		2,000.00	992.39
11/1		Mobile Deposit : Ref Number :917010028324	995.52		
11/1		Mobile Deposit : Ref Number :917010027925	7,916.67		9,904.58
11/5		Interest Payment	0.03		9,904.61
Ending balance on 11/5					9,904.61
Totals			\$12,712.22	\$3,708.64	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 10/08/2021 - 11/05/2021

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$750.00

\$715.03 ☐

1

0 ☐

\$2,500.00

\$715.03 ☐

\$5,000.00

\$715.03 ☐

IP/IP



IMPORTANT ACCOUNT INFORMATION

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Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

C Add **A** and **B** to calculate the subtotal.

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

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- **If your account has a negative balance:** Please note that an account overdraft that is not resolved 60 days from the date the account first became overdrawn will result in closure and charge off of your account. In this event, it is important that you make arrangements to redirect any automatic payments you receive. The closure will be reported to Early Warning Services. We reserve the right to close and/or charge-off your account at an earlier date, as permitted by law. The laws of some states require us to inform you that this communication is an attempt to collect a debt and that any information obtained will be used for that purpose.
- **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.
 1. Tell us your name and account number (if any).
 2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
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Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐

Statement period activity summary

Beginning balance on 11/6	\$9,904.61
Deposits/Additions	7,916.77
Withdrawals/Subtractions	- 101.64
Ending balance on 12/7	\$17,719.74

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.



Interest summary

Interest paid this statement	\$0.10
Average collected balance	\$11,591.60
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.10
Interest paid this year	\$7.77

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
11/15		Chase Credit Crd Autopay 211112 000000000459920 Choe Mihyang		37.00	9,867.61
11/29		Tjx Rewards Payment 211126 604585105837270 6045851058372707		64.64	9,802.97
12/1		Edeposit IN Branch/Store 12/01/21 09:03:57 Am 3217 N Pleasantburg Dr Greenville SC	7,916.67		17,719.64
12/7		Interest Payment	0.10		17,719.74
Ending balance on 12/7					17,719.74
Totals			\$7,916.77	\$101.64	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

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Fee period 11/06/2021 - 12/07/2021 Standard monthly service fee \$15.00 You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

	Minimum required	This fee period
• Minimum daily balance	\$750.00	\$9,802.97 ☒
• A monthly automatic payment to a Wells Fargo home mortgage	1	0 ☐
• Combined balance in linked accounts, which may include	\$2,500.00	\$9,802.97 ☒
• Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts		
• Combined balance in linked accounts, which may include	\$5,000.00	\$9,802.97 ☒
• Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts		
• Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements		

IP/JP



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A Enter the ending balance on this statement.

\$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ 1

C Add **A** and **B** to calculate the subtotal.

= \$ _____

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

- \$ _____

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

100

General statement policies for Wells Fargo Bank

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■ **If your account has a negative balance:** Please note that an account overdraft that is not resolved 60 days from the date the account first became overdrawn will result in closure and charge off of your account. In this event, it is important that you make arrangements to redirect any automatic payments you receive. The closure will be reported to Early Warning Services. We reserve the right to close and/or charge off your account at an earlier date, as permitted by law. The laws of some states require us to inform you that this communication is an attempt to collect a debt and that any information obtained will be used for that purpose.

■ **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.



BYUNGHWAN CHAY
MICHELLE M CHAY
200 PATE DR STE A
GREENVILLE SC 29609-3875

Questions?

Available by phone 24 hours a day, 7 days a week:
We accept all relay calls, including 711

1-800-742-4932

En español: 1-877-727-2932

Online: wells Fargo.com

Write: Wells Fargo Bank, N.A. (367)
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Portland, OR 97228-6995

You and Wells Fargo

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Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wells Fargo.com or call the number above if you have questions or if you would like to add new services.

Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐

Statement period activity summary

Beginning balance on 12/8	\$17,719.74
Deposits/Additions	7,916.71
Withdrawals/Subtractions	- 15,991.30
Ending balance on 1/7	\$9,645.15

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):

Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.



Interest summary

Interest paid this statement	\$0.04
Average collected balance	\$5,317.49
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.04
Interest paid this year	\$0.04
Total interest paid in 2021	\$7.77

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
12/10		Online Transfer to Natural Solutions Company Trust Ref: #10033Prt SZ Everyday Checking Loan to Nac		10,600.00	7,719.74
12/14		Online Transfer to Natural Solutions Company Trust Ref: #10033Prt SZ Everyday Checking Loan to Nac		5,000.00	
12/14		Chase Credit Crd Autopay 211213 000000000233446 Choe Mihyang		38.00	2,681.74
12/27		Tjx Rewards Payment 211226 604585105837270 6045851058372707		476.65	2,205.09
1/3		Mobile Deposit : Ref Number :009030113554	7,916.67		
1/3		Tjx Rewards CC Tjx Epay 123121 xxxxx8030 6045851058372707		476.65	9,645.11
1/7		Interest Payment	0.04		9,645.15
Ending balance on 1/7					9,645.15
Totals			\$7,916.71	\$15,991.30	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 12/08/2021 - 01/07/2022

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$750.00

\$2,205.09



1

0



\$2,500.00

\$2,205.09



\$5,000.00

\$2,205.09



IP/JP



IMPORTANT ACCOUNT INFORMATION

Periodically, it is necessary to update selected sections of the disclosures you received when you opened your account. These updates provide you with the most up to date account information and are very important; so please review this information carefully and feel free to contact us with any questions or concerns.

We are updating the Deposit Account Agreement ("Account Agreement") dated October 15, 2021. Effective February 15, 2022, the following applies to wire transfers transactions: the section titled "Funds Transfer Services" has revisions to the introductory paragraph, we added subsections titled "Funds Transfer Security Procedure" and "Rejecting a Funds Transfer Request", and the subsection titled "Your duty to report unauthorized or erroneous funds transfers" has been revised.

If you are enrolled in Wells Fargo Online®, Wells Fargo Business Online®, Wells Fargo Mobile®, or Wells Fargo Advisors® online services, you reviewed and accepted our Online Access Agreement ("OAA") when you enrolled in those services. We have added a new section 15(c) Transfers Security Procedures (Business Customers and Online Wire Transfers) to the OAA to provide more clarity regarding the security procedures that apply to certain online transactions and the various addenda agreements. The updated version of the OAA will go into effect on February 15, 2022.

No, you don't need to take any action. This notice is simply to let you know that certain terms in the Account Agreement and the OAA have been updated. Your continued use of your account and, if enrolled, in the above online services will be your acceptance to these updated terms. Please review the Account Agreement and OAA, and only continue to use the above online services if you agree to all terms.

For more details, please access the Consumer Account Addenda at www.wellsfargo.com/online-banking/consumer-account-fees/ or the complete OAA at www.wellsfargo.com/online-banking/online-access-agreement/upcoming.

Can we reach you when it's really important?

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- Contacting the phone number at the top of your statement
- Visiting a branch



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

C Add **A** and **B** to calculate the subtotal.

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

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Online Banking	☒	Direct Deposit	☐
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Other Wells Fargo Benefits

Help take control of your finances with a Wells Fargo personal loan.

Whether it's managing debt, making a large purchase, improving your home, or paying for unexpected expenses, a personal loan may be able to help. See personalized rates and payments in minutes with no impact to your credit score.

Get started at wellsfargo.com/personalloan.

Statement period activity summary

Beginning balance on 1/8	\$9,645.15
Deposits/Additions	7,916.69
Withdrawals/Subtractions	- 15,285.42
Ending balance on 2/7	\$2,276.42

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):



Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.02
Average collected balance	\$1,953.37
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.02
Interest paid this year	\$0.06
Total interest paid in 2021	\$7.77

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
1/11		Online Transfer to Natural Solutions Company Trust Ref #1b0Dhx442L Everyday Checking Loan to Nsc		8,000.00	645.15
1/14		Chase Credit Crd Autopay 220113 000000000235165 Choe Mihyang		40.00	605.15
1/27		Tjx Rewards Payment 220126 604585105837270 6045851058372707		245.42	359.73
2/2		Mobile Deposit : Ref Number :114020037216	7,916.67		8,276.40
2/3		Online Transfer to Natural Solutions Company Trust Ref #1b0Dhx442L Everyday Checking Loan to Nsc		6,000.00	2,276.40
2/7		Interest Payment	0.02		2,276.42
Ending balance on 2/7					2,276.42
Totals			\$7,916.69	\$15,285.42	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/foefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 01/08/2022 - 02/07/2022

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts

Minimum required

This fee period

\$750.00

\$359.73 ☐

1

0 ☐

\$2,500.00

\$359.73 ☐

\$5,000.00

\$359.73 ☐



Monthly service fee summary (continued)

How to avoid the monthly service fee

- Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

P/P



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A Enter the ending balance on this statement.

\$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

C Add **A** and **B** to calculate the subtotal.

11 \$

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

\$	
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E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

100

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BYUNGHWAN CHAY
MICHELLE M CHAY
200 PATE DR STE A
GREENVILLE SC 29609-3875

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Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐

Other Wells Fargo Benefits

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Whether it's managing debt, making a large purchase, improving your home, or paying for unexpected expenses, a personal loan may be able to help. See personalized rates and payments in minutes with no impact to your credit score.

Get started at wellsfargo.com/personalloan.

Statement period activity summary

Beginning balance on 2/8	\$2,276.42
Deposits/Additions	7,916.68
Withdrawals/Subtractions	- 9,124.45
Ending balance on 3/7	\$1,068.65

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):



Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.01
Average collected balance	\$1,232.26
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.01
Interest paid this year	\$0.07
Total interest paid in 2021	\$7.77

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
2/14		Chase Credit Crd Autopay 220213 000000000239506 Choe Mihyang		41.00	2,235.42
2/15		Online Transfer to Natural Solutions Company Trust Ref #150015542P Everyday Checking Loan to Nsg		2,000.00	235.42
2/28		Mobile Deposit: Ref Number: 014280947058	7,916.67		
2/28		Tjx Rewards Payment 220227 604585105837270 6045851058372707		83.45	8,068.64
3/1		Online Transfer to Natural Solutions Company Trust Ref #150015542P Everyday Checking Loan to Nsg		7,000.00	1,068.64
3/7		Interest Payment	0.01		1,068.65
Ending balance on 3/7					1,068.65
Totals			\$7,916.68	\$9,124.45	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 02/08/2022 - 03/07/2022

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any ONE of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts

Minimum required

This fee period

\$750.00

\$235.42 ☐

1

0 ☐

\$2,500.00

\$235.42 ☐

\$5,000.00

\$235.42 ☐



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

\$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

C Add **A** and **B** to calculate the subtotal.

= \$ _____

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

§

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

2. \$

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Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
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My Spending Report	☒	Overdraft Service	☐

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Statement period activity summary

Beginning balance on 3/8	\$1,068.65
Deposits/Additions	8,716.68
Withdrawals/Subtractions	- 9,131.65
Ending balance on 4/7	\$653.68

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use

Routing Number (RTN):

**Overdraft Protection**

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.01
Average collected balance	\$838.78
Annual percentage yield earned	0.01%
Interest earned this statement period	\$0.01
Interest paid this year	\$0.08

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
3/9	173	Check			
3/14		Chase Credit Crd Autopay 220313 000000000244870 Choe Mihyang		500.00	568.65
				41.00	527.65
3/28		Tjx Rewards Payment 220327 604585105837270			
		6045851058372707		555.65	-28.00
3/29		Overdraft Fee for a Transaction Posted on 03/28 \$555.65 Tjx Rewards Payment 220327 604585105837 270		35.00	
		6045851058372707			
3/29		Online Transfer From Natural Solutions Company Trust Ref #1b0Dxkhxp Everyday Checking Loan Payback	800.00		737.00
3/31		Edeposit IN Branch/Store 03/31/22 02:53:59 Pm 3217 N Pleasantburg Dr Greenville SC	7,916.67		8,653.67
4/1		Online Transfer to Natural Solutions Company Trust Ref #1b0Dym4Jg Everyday Checking Loan to Nsg		8,000.00	653.67
4/7		Interest Payment	0.01		653.68
Ending balance on 4/7					653.68
Totals			\$8,716.68	\$9,131.65	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Summary of checks written (checks listed are also displayed in the precoding Transaction history)

Number	Date	Amount
173	3/9	500.00



Summary of Overdraft and Returned Item Fees

	Total this statement period	Total year-to-date
Total Overdraft Fees	\$35.00	\$35.00
Total Returned Item Fees	\$0.00	\$0.00

Year-to-date totals reflect fees assessed or reversed since the first full statement period of the calendar year. Negative values indicate that fee reversals exceed fees assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to wellsfargo.com/feefaq for a link to these documents, and answers to common monthly service fee questions.

Fee period 03/08/2022 - 04/07/2022

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$750.00

-\$28.00 ☐

1

0 ☐

\$2,500.00

\$0.00 ☐

\$5,000.00

\$0.00 ☐

IP/JP



IMPORTANT ACCOUNT INFORMATION

Elimination of Returned Item (Non-sufficient Funds/NSF) Fee for Consumer Accounts: Under the terms of your account agreement, when certain transactions are presented for payment in an amount that is more than your available balance, Wells Fargo may either (1) pay the item into overdraft at our discretion and assess an overdraft fee, or (2) return the item unpaid and assess a Returned item/Non-sufficient funds (NSF) fee. **Effective March 7, 2022 (For Consumer Accounts Only),** we will no longer charge a NSF fee on items we return unpaid due to non-sufficient funds. **Overdraft fees will continue to apply to any items we pay into overdraft at our discretion, according to the terms of your account.** Third parties or other banks may still charge fees for returned items.

For current versions of your Deposit Account Agreement, Fee and Information Schedule, and applicable addenda, please visit www.wellsfargo.com/online-banking/consumer-account-fees/.

Elimination of Overdraft Protection transfer/advance fee(s) for Consumer Accounts: Under the terms of your account agreement, we offer an optional Overdraft Protection service for checking accounts that allows you to link up to two eligible accounts (one savings, one credit) to authorize or pay transactions when you don't have enough money in your checking account. Transfers and advances of funds from these linked accounts may result in an Overdraft Protection transfer or advance fee. **Effective March 7, 2022 (For Consumer Accounts only),** we will no longer charge transfer or advance fees for transfers/advances from accounts linked for



Overdraft Protection. For advances from a linked credit card or line of credit account, interest will continue to accrue from the date of each advance. Overdraft fees will continue to apply to any items we pay into overdraft that are not covered by transfers/advances from your linked account(s).

For current versions of your Deposit Account Agreement, Fee and Information Schedule, and applicable addenda, please visit www.wellsfargo.com/online-banking/consumer-account-fees/.

Effective March 31, 2022, the sentence "Incoming wire transfers, electronic direct deposits, cash deposited at a teller window and at a Wells Fargo ATM, and the first \$400 of a day's check deposits at a teller window and at a Wells Fargo ATM will be available on the day we receive the deposits" in the first paragraph of the "Your ability to withdraw funds" section under the "Availability of funds policy" in the Deposit Account Agreement will be replaced by "Incoming wire transfers, electronic direct deposits, cash deposited at a teller window and at a Wells Fargo ATM, and the first \$400 of a day's check deposits at a teller window, at a Wells Fargo ATM, and with the Wells Fargo Mobile Banking app will be available on the day we receive the deposits."

Can we reach you when it's really important?

Don't miss suspicious-activity alerts and critical account information. Please make sure your contact information is current by:

- Signing on to wellsfargo.com or the Wells Fargo Mobile® app and navigating to the Update Contact Information page via My Profile
- Contacting the phone number at the top of your statement
- Visiting a branch

Other Wells Fargo Benefits

From Wells Fargo Home Mortgage

Is a home purchase in your future? Low rates and low down payment options make now a great time to buy a home. Go to wellsfargo.com/homepurchase or contact your local home mortgage consultant. Plus, as a Wells Fargo customer, you can count on personalized guidance and streamlined service every step of the way. Get started with an online mortgage application that can pre-fill your Wells Fargo account information and save you time. Go to wellsfargo.com/homepurchase or contact your local home mortgage consultant.



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

\$ _____

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

C Add **A** and **B** to calculate the subtotal.

= \$ _____

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

is \$_____

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

\$_____

General statement policies for Wells Fargo Bank

To dispute or report inaccuracies in information we have furnished to a Consumer Reporting Agency about your accounts. You have the right to dispute the accuracy of information that Wells Fargo Bank, N.A. has furnished to a consumer reporting agency by writing to us at Overdraft Collection and Recovery, P.O. Box 5058, Portland, OR 97208-5058. Please describe the specific information that is inaccurate or in dispute and the basis for the dispute along with supporting documentation. If you believe the information furnished is the result of identity theft, please provide us with an identity theft report.

■ **If your account has a negative balance:** Please note that an account overdraft that is not resolved 60 days from the date the account first became overdrawn will result in closure and charge off of your account. In this event, it is important that you make arrangements to redirect any automatic payments you receive. The closure will be reported to Early Warning Services. We reserve the right to close and/or charge-off your account at an earlier date, as permitted by law. The laws of some states require us to inform you that this communication is an attempt to collect a debt and that any information obtained will be used for that purpose.

■ **In case of errors or questions about your electronic transfers,** telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.



BYUNGHWAN CHAY
MICHELLE M CHAY
200 PATE DR STE A
GREENVILLE SC 29609-3875

Questions?

Available by phone 24 hours a day, 7 days a week:
We accept all relay calls, including 711

1-800-742-4932

En español: 1-877-727-2932

Online: [wellsfargo.com](https://www.wellsfargo.com)

Write: Wells Fargo Bank, N.A. (367)
P.O. Box 6995
Portland, OR 97228-6995

You and Wells Fargo

Thank you for being a loyal Wells Fargo customer. We value your trust in our company and look forward to continuing to serve you with your financial needs.

Account options

A check mark in the box indicates you have these convenient services with your account(s). Go to wellsfargo.com or call the number above if you have questions or if you would like to add new services.

Online Banking	☒	Direct Deposit	☐
Online Bill Pay	☒	Auto Transfer/Payment	☐
Online Statements	☒	Overdraft Protection	☐
Mobile Banking	☒	Debit Card	☐
My Spending Report	☒	Overdraft Service	☐

Other Wells Fargo Benefits

Help take control of your finances with a Wells Fargo personal loan.

Whether it's managing debt, making a large purchase, improving your home, or paying for unexpected expenses, a personal loan may be able to help. See personalized rates and payments in minutes with no impact to your credit score.

Get started at wellsfargo.com/personalloan.

Statement period activity summary

Beginning balance on 4/8	\$653.68
Deposits/Additions	7,916.67
Withdrawals/Subtractions	- 7,230.01
Ending balance on 5/6	\$1,340.34

Account number:

BYUNGHWAN CHAY
MICHELLE M CHAY

South Carolina account terms and conditions apply

For Direct Deposit use
Routing Number (RTN):



Overdraft Protection

This account is not currently covered by Overdraft Protection. If you would like more information regarding Overdraft Protection and eligibility requirements please call the number listed on your statement or visit your Wells Fargo branch.

Interest summary

Interest paid this statement	\$0.00
Average collected balance	\$984.34
Annual percentage yield earned	0.00%
Interest earned this statement period	\$0.00
Interest paid this year	\$0.08

Transaction history

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
4/12		WF Bus Credit Auto Pay 220412 90225389120430 Chay,Byunghwan		153.00	500.68
4/14		Chase Credit Crd Autopay 220413 000000000241366 Choe Mihyang		38.00	462.68
4/26		Tjx Rewards CC Tjx Epay 042422 xxxxx4747 6045851058372707		84.77	377.91
5/2		Edeposit IN Branch/Store 04/30/22 09:02:55 Am 3217 N Pleasantburg Dr Greenville SC	7,916.67		8,294.58
5/3		Transfer to the National Endowment for the Arts		2,500.00	
5/3		Transfer to Chay Byunghwan on 05/03 Ref #Pp0Qf8C82N Loan to Nsc		1,000.00	4,794.58
5/4		Zelle to Martinez Chrystal on 05/04 Ref #Rp0Qfc4Nnq PR Pe 22 0430		1,454.24	
5/4		Transfer to Chay Byunghwan on 05/04 Ref #Pp0Qfc4P93 Loan to Nsc		2,000.00	1,340.34
Ending balance on 5/6					1,340.34
Totals			\$7,916.67	\$7,230.01	

The Ending Daily Balance does not reflect any pending withdrawals or holds on deposited funds that may have been outstanding on your account when your transactions posted. If you had insufficient available funds when a transaction posted, fees may have been assessed.

Summary of Overdraft and Returned Item Fees

	Total this statement period	Total year-to-date
Total Overdraft Fees	\$0.00	\$35.00
Total Returned Item Fees	\$0.00	\$0.00

Year-to-date totals reflect fees assessed or reversed since the first full statement period of the calendar year. Negative values indicate that fee reversals exceed fees assessed.

Monthly service fee summary

For a complete list of fees and detailed account information, see the disclosures applicable to your account or talk to a banker. Go to [wellsfargo.com/faofaq](https://www.wellsfargo.com/faofaq) for a link to these documents, and answers to common monthly service fee questions.



Monthly service fee summary (continued)

Fee period 04/08/2022 - 05/06/2022

Standard monthly service fee \$15.00

You paid \$0.00

The bank has waived the fee for this fee period.

How to avoid the monthly service fee

Have any **ONE** of the following account requirements

- Minimum daily balance
- A monthly automatic payment to a Wells Fargo home mortgage
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
- Combined balance in linked accounts, which may include
 - Minimum daily balance in personal checking, savings, Time Accounts (CDs) and FDIC-insured Retirement accounts
 - Outstanding balance in qualifying personal loans, personal lines of credit, home equity lines of credit, second mortgages, and most recent personal credit card statements

Minimum required

This fee period

\$750.00

\$377.91 ☐

1

0 ☐

\$2,500.00

\$377.91 ☐

\$5,000.00

\$377.91 ☐

IP/JP



IMPORTANT ACCOUNT INFORMATION

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For current versions of your Deposit Account Agreement, Fee and Information Schedule, and applicable addenda, please visit www.wellsfargo.com/online-banking/consumer-account-fees/.

Elimination of Overdraft Protection transfer/advance fee(s) for Consumer Accounts: Under the terms of your account agreement, we offer an optional Overdraft Protection service for checking accounts that allows you to link up to two eligible accounts (one savings, one credit) to authorize or pay transactions when you don't have enough money in your checking account. Transfers and advances of funds from these linked accounts may result in an Overdraft Protection transfer or advance Fee. **Effective March 7, 2022 (For Consumer Accounts only),** we will no longer charge transfer or advance fees for transfers/advances from accounts linked for Overdraft Protection. **For advances from a linked credit card or line of credit account, interest will continue to accrue from the date of each advance. Overdraft fees will continue to apply to any items we pay into overdraft that are not covered by transfers/advances from your linked account(s).**

For current versions of your Deposit Account Agreement, Fee and Information Schedule, and applicable addenda, please visit www.wellsfargo.com/online-banking/consumer-account-fees/.

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Don't miss suspicious-activity alerts and critical account information. Please make sure your contact information is current by:

- Signing on to wells Fargo Mobile® app and navigating to the Update Contact Information page via My Profile
- Contacting the phone number at the top of your statement



- Visiting a branch

Other Wells Fargo Benefits

June 15 is World Elder Abuse Awareness Day, and now is a great time to learn more about ways to help protect your loved ones from the rising risks of scams. Visit [wellsfargo.com/scams](https://www.wellsfargo.com/scams).

Other Wells Fargo Benefits

From Wells Fargo Home Mortgage

Is a home purchase in your future? Low rates and low down payment options make now a great time to buy a home. Go to [wellsfargo.com/homepurchase](https://www.wellsfargo.com/homepurchase) or contact your local home mortgage consultant. Plus, as a Wells Fargo customer, you can count on personalized guidance and streamlined service every step of the way. Get started with an online mortgage application that can pre-fill your Wells Fargo account information and save you time. Go to [wellsfargo.com/homepurchase](https://www.wellsfargo.com/homepurchase) or contact your local home mortgage consultant.



Worksheet to balance your account

Follow the steps below to reconcile your statement balance with your account register balance. Be sure that your register shows any interest paid into your account and any service charges, automatic payments or ATM transactions withdrawn from your account during this statement period.

A Enter the ending balance on this statement.

S

B List outstanding deposits and other credits to your account that do not appear on this statement. Enter the total in the column to the right.

Description	Amount
Total	\$

+ \$ _____

= \$ 1

C Add **A** and **B** to calculate the subtotal.

D List outstanding checks, withdrawals, and other debits to your account that do not appear on this statement. Enter the total in the column to the right.

[illegible]

- \$_____

§ _____

E Subtract **D** from **C** to calculate the adjusted ending balance. This amount should be the same as the current balance shown in your register.

General statement policies for Wells Fargo Bank

■ **To dispute or report inaccuracies in information we have furnished to a Consumer Reporting Agency about your accounts.** You have the right to dispute the accuracy of information that Wells Fargo Bank, N.A. has furnished to a consumer reporting agency by writing to us at **Overdraft Collection and Recovery, P.O. Box 5058, Portland, OR 97208-5058**. Please describe the specific information that is inaccurate or in dispute and the basis for the dispute along with supporting documentation. If you believe the information furnished is the result of identity theft, please provide us with an identity theft report.

■ **If your account has a negative balance:** Please note that an account overdraft that is not resolved 60 days from the date the account first became overdrawn will result in closure and charge off of your account. In this event, it is important that you make arrangements to redirect any automatic payments you receive. The closure will be reported to Early Warning Services. We reserve the right to close and/or charge off your account at an earlier date, as permitted by law. The laws of some states require us to inform you that this communication is an attempt to collect a debt and that any information obtained will be used for that purpose.

■ In case of errors or questions about your electronic transfers, telephone us at the number printed on the front of this statement or write us at Wells Fargo Bank, P.O. Box 6995, Portland, OR 97228-6995 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the **FIRST** statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

NASSCO, Inc.
v.
Natural Solutions Complaint International, Inc. and Byunghwan Chay a/k/ Bjorn Chay
C.A. No.: 2022-CP-23-02643

Wells Fargo Crown Banking Account of Byunghwan and Michelle Chay
Deposits From Sale of Wife's Company Diva Beauty Supply

December 14, 2020	\$188,141.07	Deposit
January 11, 2021	\$7,916.67	Deposit
February 5, 2021	\$7,916.67	Deposit
March 8, 2021	\$7,916.67	Deposit
April 5, 2021	\$7,916.67	Deposit
April 30, 2021	\$7,916.67	Deposit
June 1, 2021	\$7,916.67	Deposit
July 6, 2021	\$7,916.67	Deposit
August 2, 2021	\$7,916.67	Deposit
August 31, 2021	\$7,916.67	Deposit
September 10, 2021	\$8,000.00	Deposit
September 15, 2021	\$8,262.30	Deposit
September 27, 2021	\$8,000.00	Deposit
October 1, 2021	\$7,916.67	Deposit
October 19, 2021	\$1,500.00	Deposit
November 1, 2021	\$7,916.67	Deposit
December, 2021	\$7,916.67	Deposit
January 3, 2022	\$7,916.67	Deposit
February 2, 2022	\$7,916.67	Deposit
February 28, 2022	\$7,916.67	Deposit
March 31, 2022	\$7,916.67	Deposit
May 5, 2022	\$7,916.67	Deposit

TOTAL DEPOSITS: \$348,486.76



NASSCO, Inc.
v.
Natural Solutions Complaint International, Inc. and Byunghwan Chay a/k/ Bjorn Chay
C.A. No.: 2022-CP-23-02643

Wells Fargo Crown Banking Account of Byunghwan and Michelle Chay
Deposits from Natural Solutions Company

December 17, 2020	\$126,800.00	Deposit
June 15, 2021	\$15,944.07	Deposit
September 27, 2021	\$1,000.00	Deposit
October 19, 2021	\$1,300.00	Deposit
October 19, 2021	\$1,000.00	Deposit
March 29, 2022	\$800.00	Deposit

TOTAL DEPOSITS: \$146,844.07



NASSCO, Inc.
v.
Natural Solutions Complaint International, Inc. and Byunghwan Chay a/k/ Bjorn Chay
C.A. No.: 2022-CP-23-02643

Wells Fargo Crown Banking Account of Byunghwan and Michelle Chay
Withdrawals

December 31, 2020	\$115,700.00	Withdrawal to Natural Solutions Company
February 26, 2021	\$100,000.00	Withdrawal to Natural Solutions Company
March 8, 2021	\$100,000.00	Withdrawal to Natural Solutions Company
March 9, 2021	\$30,000.00	Withdrawal to Natural Solutions Company
March 18, 2021	\$100,000.00	Withdrawal to Natural Solutions Company
March 29, 2021	\$10,000.00	Withdrawal to Natural Solutions Company
April 14, 2021	\$10,000.00	Withdrawal to Natural Solutions Company
May 6, 2021	\$7,000.00	Withdrawal to Natural Solutions Company
June 16, 2021	\$15,944.07	Withdrawal to Natural Solutions Company
July 8, 2021	\$10,000.00	Withdrawal to Natural Solutions Company
July 23, 2021	\$4,000.00	Withdrawal to Natural Solutions Company
August 13, 2021	\$5,000.00	Withdrawal to Natural Solutions Company
September 1, 2021	\$8,000.00	Withdrawal to Natural Solutions Company
September 14, 2021	\$8,000.00	Withdrawal to Natural Solutions Company
September 16, 2021	\$7,000.00	Withdrawal to Natural Solutions Company
October 1, 2021	\$8,000.00	Withdrawal to Natural Solutions Company
October 5, 2021	\$8,000.00	Withdrawal to Natural Solutions Company
October 25, 2021	\$2,000.00	Withdrawal to Natural Solutions Company
December 10, 2021	\$10,000.00	Withdrawal to Natural Solutions Company
December 14, 2021	\$5,000.00	Withdrawal to Natural Solutions Company
January 11, 2022	\$9,000.00	Withdrawal to Natural Solutions Company
February 3, 2022	\$6,000.00	Withdrawal to Natural Solutions Company
February 15, 2022	\$2,000.00	Withdrawal to Natural Solutions Company

March 1, 2022	\$7,000.00	Withdrawal to Natural Solutions Company
April 1, 2011	\$8,000.00	Withdrawal to Natural Solutions Company
May 3, 2022	\$2,500.00	Withdrawal to Natural Solutions Company

TOTAL WITHDRAWALS: \$598,144.07

ORIGINAL

Ac

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

FILED CLERK OF COURT
GREENVILLE, S.C.

IN THE FAMILY COURT
THIRTEENTH JUDICIAL CIRCUIT

Michelle Chay

2023 SEP 15 11:09
Plaintiff,

JUDGMENT IN A
FAMILY COURT CASE

vs.

Byunghwan Chay

FAMILY COURT

Defendant.) Docket No. 2023-DR-23-2688

Submitted by:

Michelle Chay

Attorney for ☐ Plaintiff ☐ Defendant
or
☒ Self-Represented Litigant ☐ GAL

DECISION BY COURT (check all that apply)

- ☐ This action came to trial, hearing or was resolved by consent and an order was rendered.
☐ This action has been dismissed pursuant to ☐ Rule 12(b), SCRCP ☐ Rule 41(a), SCRCP
☐ Rule 43(k), SCRCP ☐ Family Court Benchmark
☐ Other: _____

IT IS ORDERED AND ADJUDGED: ☐ See attached order; ☐ Statement of Judgment by the Court

☐ Additional information for Clerk: _____

ORDER INFORMATION

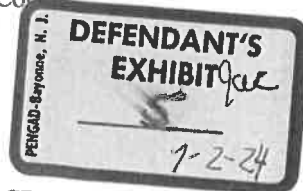
This is a ☐ Temporary ☐ Final order. If Final, does this order end the case? ☐ Yes ☐ No
Support ☐ is not ordered ☐ is ordered, and it is to be paid ☐ through the court. ☐ directly to the CP.
Case number under which support is paid if different from this one: _____

This order involves the immediate ☐ issuance ☐ dismissal of a bench warrant, or ☐ does not apply.

☐ The following motions are ended by this order (include motion filing date): _____

☐ This order adds or dismisses the following parties to this case:

☐ dismiss ☐ add: _____ ☐ dismiss ☐ add: _____



INFORMATION FOR THE JUDGMENT INDEX/TRANSCRIPT OF JUDGMENT (§ 20-3-670(B)(1))		
Complete this section below when the judgment affects title to real or personal property or if any amount should be enrolled. If there is no judgment information to enroll, indicate "N/A" in one of the boxes below.		
Judgment In Favor of (List name(s) below)	Judgment Against (List name(s) below)	Judgment Amount to be Enrolled (List amount(s) below)
		\$
		\$
		\$

If applicable, describe the property, including tax map information and address, referenced in the order:

The judgment information above has been provided by the submitting party. Disputes concerning the amounts contained in this form may be addressed by way of motion pursuant to the South Carolina Rules of Civil Procedure. Amounts to be computed such as interest or additional taxable costs not available at the time the form and final order are submitted to the judge may be provided to the clerk. Note: title abstractors and researchers should refer to the official court order for judgment details.

[Signature]
Family Court Judge

4686
Judge Code

9/14/23
Date

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

Michelle Chay

Plaintiff,

vs.

Byunghwan Chay

Defendant.

FILED CLERK OF COURT

GREENVILLE, SC

2023 SEP 15 11:10 AM

FAMILY COURT

IN THE FAMILY COURT

THIRTEENTH JUDICIAL CIRCUIT

FINAL ORDER OF DIVORCE

(One Year's Continuous Separation)

Docket No. 2023-DR-23-2688

Plaintiff Attorney: [Signature]

Hearing Date: Sep. 14th, 2023

Defendant Attorney: [Signature]

Judge: HODGES

Guardian ad Litem: _____

Court Reporter: Web Ex

A hearing for complete and final divorce was held in this case on the date listed above. Plaintiff and Plaintiff's witness were present at the hearing. Defendant (☒ was/☐ was not) present and (☐ was/☒ was not) represented by an attorney.

This case is before this Court upon the Complaint of Plaintiff who is requesting that this Court grant a complete and final divorce from Defendant upon the ground of One (1) Year's Continuous Separation, pursuant to § 20-3-10(5) of the Code of Laws of South Carolina, 1976, as amended.

The original Family Court Cover Sheet, Certificate of Exemption, Summons, Complaint for Divorce, and Financial Declaration were filed in the Office of the Clerk for Greenville County on (07 /19 /2023). A copy of these documents was served upon Defendant by (☐ Certified Mail/☐ Process Server/☒ Personal Service/ ☐ Sheriff's Office) on (07 / 20 /2023).

After being duly sworn, Plaintiff stated to the Court that reconciliation of the parties was not possible. Plaintiff then offered testimony, which substantiated the allegations found in the Complaint, and which was corroborated by the duly-sworn witness.

FINDINGS OF FACTS and CONCLUSIONS OF LAW

This Court, after hearing the testimony and considering the other evidence in this case, makes the following findings of fact:

1. Plaintiff is a resident of Greenville County, State of South Carolina.
2. Upon information and belief, Defendant is a resident of Greenville County, State of South Carolina.

3. Plaintiff and Defendant last shared a residence in Greenville County, State of South Carolina.
4. Subject matter jurisdiction (check one):
- ☐ Plaintiff has lived in South Carolina for over one year prior to the start of this action; or
- ☒ Plaintiff and Defendant have both lived in South Carolina for longer than three (3) months prior to the start of this action; or
- ☐ Plaintiff is a resident of another state, but Defendant has lived in South Carolina for more than one (1) year.
5. Plaintiff is informed and believes this Court has subject matter jurisdiction over the issues and personal jurisdiction over the parties in this action.
6. Plaintiff and Defendant were married to each other on 09/04 (month/day), 1984 (year), in Greenville County, City of Greenville in the State of South Carolina.
7. Plaintiff and Defendant separated on or about (month/day) 05/28, 2022 (year). The parties have remained living separate and apart from each other without cohabitation for more than one (1) continuous year prior to filing this action.
8. Defendant was served with a copy of the Family Court Cover Sheet, Certificate of Exemption, Summons, Complaint for Divorce, and Financial Declaration by (☐ Certified Mail/☐ Process Server/☒ Personal Service/☐ Sheriff's Office) on (07/20 /2023).
9. Defendant (☒ did/☐ did not) file an Answer or other responsive pleading.
10. Defendant (☒ is/☐ is not) in default.
11. All legal requirements as to filing, service, notice and waiting periods have been met.
12. Present at the hearing were Plaintiff and Plaintiff's witness, Mihyang Deems. Both presented testimony and/or evidence as to the parties living separate and apart without cohabitation for more than one (1) year.
13. Based on the testimony of Plaintiff and Plaintiff's witness, the parties have lived separate and apart from each other without cohabitation for more than one (1) continuous year.
14. Child Custody, Visitation, and Support
- ☒ No minor children of this marriage and none are expected; or
- ☐ _____ number of child/ren were born of this marriage: namely

Name	Date of Birth

- ☐ Custody and visitation are not contested in this action; or
- ☐ There are minor children of this marriage, and the parties have reached an agreement about custody, visitation, and support, which is attached. The attached agreement is incorporated and made a part of this order.

15. Marital Property

- ☒ The parties have no marital property.
- ☒ The parties have reached an agreement as to how the marital property shall be divided, which is attached. The attached agreement is incorporated and made a part of this Order.

16. Marital Debt

- ☒ The parties have no marital debt.
- ☒ The parties have reached an agreement as to how the marital debt shall be paid, which is attached. The attached agreement is incorporated and made a part of this Order.

17. Plaintiff and Defendant waive alimony.

18. Reconciliation of the parties is not possible.

19. (☐ Plaintiff's/☐ Defendant's) requested that his/her name be changed pursuant to § 20-3-180 of the Code of Laws of South Carolina, 1976, as amended that allows (☐ Plaintiff ☐ Defendant) to change her name from _____ to _____.

20. There has been no collusion between the parties in bringing this action.

21. Plaintiff is entitled to a complete divorce, a *vinculo matrimonii*, from the Defendant on the ground of One (1) Year's Continuous Separation.

WHEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

A. Plaintiff is hereby granted a complete and final divorce, a *vinculo matrimonii*, from the Defendant upon the ground of One (1) Year's Continuous Separation, pursuant to § 20-3-10(5) of the Code of Laws of South Carolina, 1976, as amended;

B. The agreement was entered freely and voluntarily and the court finds the agreement is in the best interests of the ☒ parties and any ☐ minor children, if applicable;

C. If applicable, the parties' agreement(s) is/are made a part of this Order and is/are enforceable through the contempt powers of the Court;

D. That both parties are barred from receiving alimony from each other; and

E. If requested, (☐ Plaintiff/☐ Defendant) is allowed to resume the use of the
maiden/former name of _____.

I further find _____
_____.

AND IT IS SO ORDERED.

Date: 9/14, 2023
Greene, S.C.

[Signature]
Family Court Judge

Greenville County Common Pleas
Clerk : Jay Gresham Greenville County Clerk Of Court
305 East North Street
Greenville, SC 29601-2120
Phone:(864) 467-8551

Received From: CUSTOMER

Date : 2/6/2025

Paying for: CUSTOMER,

RECEIPT # 458576

Clerk: judys

Payment Type: Cash

\$36.25

Reference #:

Total Paid

36.25

Comment:

Non-Refundable

Total Received
Change Due

\$40.00

\$3.75

<u>Cost Description</u>
Copy Fees 100%

<u>Amount Paid</u>
\$36.25



Total Amount Paid: \$36.25

RECEIVED

Aug 04 2025

SC Court of Appeals

THE STATE OF SOUTH CAROLINA
In the Court of Appeals

APPEAL FROM GREENVILLE COUNTY
Court of Common Pleas

Charles B. Simmons, Jr., Master-in-Equity

Common Pleas No. 2023-CP-23-05263

NASSCO, Inc., Respondent,

v.

Byunghwan Chay a/k/a Bjorn Chay and Michelle Mihyang Chay, Defendants,

Of whom Byunghwan Chay is the Appellant.

Appellate Case No. 2024-001489

FINAL BRIEF OF APPELLANT

Adam Sinclair Ruffin
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(803) 470-5629
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Attorney for Byunghwan Chay

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STATEMENT OF ISSUE ON APPEAL

Whether the Master-in-Equity erred by finding that Mr. Chay's transfer to Ms. Chay of his half-interest ownership in a home was fraudulent in violation of the Statute of Elizabeth?

STATEMENT OF THE CASE

This is an appeal from an order voiding a deed pursuant to the Statute of Elizabeth.

NASSCO, Inc. filed a summons and complaint in the Greenville County Circuit Court against Byunghwan Chay (Mr. Chay) and his ex-wife Michelle Chay on October 11, 2023. R. 13. Specifically, NASSCO sought to set aside a quitclaim deed signed by Mr. Chay which conveyed his fifty-percent ownership of a home to his ex-wife pursuant to the Section 27-23-10 of the South Carolina Code—the Statute of Elizabeth.

NASSCO had previously obtained a \$400,000 judgment against Mr. Chay and his company, Natural Solutions, in the United States District Court. R. 89. That judgment was entered on December 2, 2021, and then transcribed in the Greenville County Court of Common Pleas on May 19, 2022. R. 91 – 92.

On May 16, 2022, and again on May 23, 2022, Mr. Chay conveyed his fifty-percent ownership of the house he shared with his wife to her and filed the quitclaim deed in the Register of Deeds Office of Greenville County. R. 97 – 103. NASSCO alleged that this deed transfer was done for the purpose of avoiding its efforts to collect the judgment against Mr. Chay and asked the circuit court to set aside the deed transfer. R. 14 – 18.

Mr. and Mrs. Chay filed their answer on December 4, 2023. Answer. The Greenville Clerk of Court referred the case to the Honorable Charles B. Simmons, Jr., Master-in-Equity pursuant to Rule 53 of the South Carolina Rules of Civil Procedure.

The case was tried before the Honorable Charles B. Simmons, Jr. on July 2, 2024. Jonathan Waller represented NASSCO and Jason Ward represented Mr. and Ms. Chay. R. 22.

STANDARD OF REVIEW

“An action to set aside a conveyance under the Statute of Elizabeth is an equitable action, and a de novo standard of review applies.” *Oskin v. Johnson*, 400 S.C. 390, 397, 735 S.E.2d 459, 463 (2012). “In an appeal from an action in equity, this Court has jurisdiction to find facts in accordance with its own view of the preponderance of the evidence.” *Pinckney v. Warren*, 344 S.C. 382, 387, 544 S.E.2d 620, 623 (2001).

STATEMENT OF FACTS

Mr. and Ms. Chay met in Korea and got engaged. R. 33, ll. 16 – 19. They moved to Greenville, South Carolina a couple of years later and married in 1984. R. 33, ll. 19 – 24. They have two adult children in common. On April 8, 2008, Ms. Chay purchased a home at 100 Hammett Pond Court in Greer, South Carolina for \$341,440. R. 93 – 94. Ms. Chay testified that she purchased the home with her own money, but that Mr. Chay asked to be added to the deed. Ms. Chay agreed to add Mr. Chay to the deed because he was her husband and the father of her children and she did not want to cause problems in their marriage. R. 43, l. 22 – 44, l. 7. Even though Ms. Chay said Mr. Chay never contributed any money towards paying for the house, she transferred half of her interest in that home to Mr. Chay on June 18, 2008. R. 44, ll. 8 – 15; R. 95 – 96.

Ms. Chay worked at Honeywell for sixteen years and then started a beauty supply business which she ran for another sixteen years. R. 32, ll. 2 – 25. Ms. Chay sold her business for \$380,000 during the COVID pandemic and hoped to retire then. R. 35, l. 13. Ms. Chay testified that she was the sole owner of her business and that Mr. Chay did not own any part of it. R. 58, ll. 4 – 10.

Mr. Chay started several different businesses but according to Ms. Chay, none of them were successful, which put a strain on their marriage. R. 34, l. 13 – 35, l. 12; R. 38, ll. 4 – 6. Ms. Chay testified that Mr. Chay's most recent business was importing gloves from Thailand and Vietnam. R. 39, ll. 8 – 24. The name of that business was Natural Solutions Company International, Inc. Ms. Chay was not aware who Mr. Chay was in business with and was not aware of any debts that he had. In fact, Ms. Chay believed her husband's business was going well. R. 39, l. 25 – 40, l. 6.

Ms. Chay testified that she repeatedly told Mr. Chay not to touch their retirement money. R. 40, ll. 7 – 11. Ms. Chay recalled that Mr. Chay frequently traveled to Thailand and Vietnam for

business. R. 40, ll. 12 – 17. Ms. Chay had “no idea” how much money Mr. Chay owed to creditors at the time of trial or in May of 2022. R. 40, ll. 18 – 23.

Around the time of Mother’s Day in 2022—which was May 8, 2022—Mrs. Chay testified that she discovered Mr. Chay was being unfaithful to her and confronted him about it. R. 40, l. 24 – 20, l. 5; R. 42, ll. 3 – 6. Mr. Chay admitted to being unfaithful to Ms. Chay and also told her that he had taken their retirement money without telling her. R. 41, ll. 5 – 9. Ms. Chay was unaware that Mr. Chay had drained their bank account because Mr. Chay handled their finances. She allowed Mr. Chay to handle their finances because he spoke better English than her and was more comfortable going to the bank. R. 41, ll. 10 – 24.

When Ms. Chay found out about Mr. Chay being unfaithful to her and taking their retirement money without her knowledge, she decided to divorce him. R. 42, ll. 7 – 25. Mr. Chay was already spending most of the year overseas in Thailand or Vietnam and Ms. Chay said that within a couple of months of her finding out about Mr. Chay cheating and taking the money, they separated. R. 43, ll. 1 – 18.

Mr. and Ms. Chay had a joint bank account with Wells Fargo. Between December 2020 and May 2022, Mr. Chay deposited nearly \$350,000 into that account from money that Ms. Chay earned through the sale of her business. R. 48, ll. 15 – 23; R. 132 – 217. Ms. Chay believed that money was being deposited into her business account but testified she later found out that the money was deposited into her joint account with Mr. Chay without her knowing. R. 44, l. 24 – 45, l. 16. During that same time period, Mr. Chay’s company, Natural Solutions, deposited almost \$150,000 into that account. However, Mr. Chay’s business withdrew almost \$600,000 from that same account over that same time period. R. 50, l. 25 – 51, l. 21; R. 132 – 216; R. 218 – 220.

Ms. Chay demanded that Mr. Chay transfer his half interest in their marital home back to her to repay her for the money that he had taken from their retirement account. R. 43, ll. 19 – 21. Ms. Chay recalled that it was “the least thing he could do.” R. 43, ll. 21 – 23. Mr. Chay transferred his half interest in the property back to Ms. Chay on May 16 and again on May 23, 2022. R. 97 – 103. The deed listed the consideration as one dollar “and/or other good and valuable consideration.” *Id.* Ms. Chay explained that the amount of money Mr. Chay had taken from their accounts was more than half the value of the house but she agreed to accept the deed as satisfaction because she just wanted Mr. Chay out of her life. She said that Mr. Chay “owes a lot more” but that she just wanted to move on with her life. R. 53, l. 19 – 54, l. 11.

When Ms. Chay decided to divorce Mr. Chay because of his infidelity and his withdrawing significant amounts of their money without her knowledge, he moved out of their home at 100 Hammett Pond Court. Ms. Chay said that since then, Mr. Chay spends most of his time overseas in Vietnam or Thailand. When he is in the Greenville area, he lives at his office. R. 52, ll. 5 – 20. Mr. and Ms. Chay’s divorce was finalized in September of 2023. R. 221. Although Mr. Chay did not want to be divorced from Ms. Chay, he agreed because it was what Ms. Chay wanted. R. 53, ll. 3 – 5. The divorce decree indicated that there was no marital property or debt. Ms. Chay retained sole ownership of the home. R. 53, ll. 6 – 23.

ARGUMENT

The Master-in-Equity erred by finding that Mr. Chay's transfer to Ms. Chay of his half-interest ownership in a home was fraudulent in violation of the Statute of Elizabeth.

Relevant Facts

At the close of the evidence, Counsel for NASSCO indicated that Mr. Chay still owed approximately \$180,000 on the judgment against him and his company, Natural Solutions. R. 77, ll. 18 – 24. Counsel stated that NASSCO was seeking to attach that judgment to a half-interest in the house at 100 Hammett Pond Court. R. 78, ll. 1 – 4.

Defense Counsel argued that the quitclaim deed from Mr. Chay to Ms. Chay was valid because it was in consideration of Ms. Chay forgiving the large amount of money that Mr. Chay had taken from her without her knowledge. R. 79, l. 14 – 80, l. 4. Furthermore, Ms. Chay testified that she did not know anything about Mr. Chay's debts. R. 80, ll. 4 – 19.

Counsel for NASSCO also argued that, because the money that Mr. Chay took was in a joint bank account with Ms. Chay, Mr. Chay was not actually indebted to Ms. Chay for taking that money. Mr. Chay, Counsel argued, had a right to take the money from the joint account. Additionally, Mr. Chay also contributed significant amounts of money to that account from money that he earned. R. 85, l. 11 – 86, l. 11.

Defense Counsel responded that Ms. Chay's testimony was that she did not know the money from the sale of her business was being deposited into their joint account. And even if she had known that, she testified that she and Mr. Chay had an understanding that the money from the sale of her business was to be saved for retirement. R. 86, ll. 13 – 23.

In its final order, the Master found that the conveyance by Mr. Chay to Ms. Chay of his half-interest in the home was without consideration. R. 3 – 4. The Master further found that the

transfer was an intra-family transfer which placed the burden on the Defendants to prove that the transfer was not fraudulent. R. 4. The Master concluded that the Defendants had not presented credible evidence that Mr. Chay was indebted to Ms. Chay or that Ms. Chay had forgiven the debt as consideration for the deed transfer. *Id.* Finally, the Master concluded that the lack of evidence presented by Mr. Chay convinced him that Mr. Chay failed to retain sufficient funds to satisfy the debt owed to NASSCO. The Master therefore found that the deed transfer violated the Statute of Elizabeth and ordered the transfer be voided. R. 5 – 6.

Legal Framework

The Statute of Elizabeth provides that “[e]very . . . conveyance of lands . . . for any intent or purpose to delay, hinder, or defraud creditors . . . must be deemed and taken . . . to be clearly and utterly void.” S.C. Code § 27-23-10.

Conveyances must be set aside under the Statute of Elizabeth in two broad circumstances. First, if the conveyance is supported by valuable consideration but is made with the actual intent to defraud and that intent is imputable to the grantee, the conveyance must be set aside. *Future Grp. v. Nationsbank*, 324 S.C. 89, 96, 478 S.E.2d 45, 49 (1996). The second circumstance which requires a conveyance to be set aside is where the conveyance is made without the intent to defraud but also without consideration. *Oskin v. Johnson*, 400 S.C. 390, 397, 735 S.E.2d 459, 463 (2012). When the challenged conveyance was without consideration, “the transfer will be set aside if the plaintiff shows that (1) the grantor was indebted to him at the time of the transfer; (2) the conveyance was voluntary; and (3) the grantor failed to retain sufficient property to pay the indebtedness to the plaintiff in full - not merely at the time of the transfer, but in the final analysis when the creditor seeks to collect his debt.” *Durham v. Blackard*, 313 S.C. 432, 437, 438 S.E.2d 259, 262 (Ct. App. 1993).

“Where transfers to members of the family are attacked either upon the ground of actual fraud or on account of their voluntary character, the law imposes the burden on the transferee to establish both a valuable consideration and the bona fides of the transaction by clear and convincing testimony.” *Gardner v. Kirven*, 184 S.C. 37, 54, 191 S.E. 814, 821 (1937).

A. The deed transfer from Mr. Chay to Ms. Chay was supported by consideration.

If a conveyance is supported by consideration, “it will be set aside if the plaintiff establishes that (1) the transfer was made by the grantor with the actual intent of defrauding his creditors; (2) the grantor was indebted at the time of the transfer; and (3) the grantor’s intent is imputable to the grantee.” *Mathis v. Burton*, 319 S.C. 261, 264-65, 460 S.E.2d 406, 408 (Ct. App. 1995) (quoting *Durham v. Blackard*, 313 S.C. 432, 437, 438 S.E.2d 259, 262 (Ct. App. 1993)). “The Statute of Elizabeth is concerned with the intent of the grantor who conveys an interest in land.” *Oskin*, 400 S.C. at 398, 735 S.E.2d at 464. However, to set aside a deed based on fraudulent intent, it must be shown both that the grantor intended to defraud the creditor, and that the grantee participated in that fraudulent purpose. *McDaniel v. Allen*, 265 S.C. 237, 243, 217 S.E.2d 773, 776 (1975).

In *Windsor Props., Inc. v. Dolphin Head Constr.*, our Supreme Court was faced with a situation in which a husband’s company, of which he was the sole owner, deeded property to his wife while he owed money to another company. 331 S.C. 466, 498 S.E.2d 858 (1998). The deed in question read that the property was given for “[f]ive dollars *and no other consideration*.” *Id.* at 468, 498 S.E.2d at 859 (emphasis added). The husband had hired an attorney to prepare the deed who testified that he “may have asked if there were any consideration being passed, and [he] was told no.” *Id.* The wife testified that she did not pay anything when the deed was given to her. *Id.*

The creditor in *Windsor* filed an action against husband, wife, and husband’s company, alleging that the conveyance violated the Statute of Elizabeth because it was made without

consideration. *Id.* at 469, 498 S.E.2d at 859. The special referee found that the deed was supported by consideration and the creditor appealed that finding. *Id.* at 469-70, 498 S.E.2d at 860. The husband and wife argued on appeal that the deed transfer was supported by “thousands of dollars [wife] advanced for the purchase and renovation” of the property in question. *Id.* at 471, 498 S.E.2d at 860. The Supreme Court reversed, finding that there was not clear and convincing evidence that the conveyance was supported by consideration. The Court specifically found that there was no documentary evidence that wife had actually made payments on renovations. Additionally, the Supreme Court noted that wife’s position on appeal was different from her position at trial which was that she had already repaid the creditor.

Unlike the deed in *Windsor*, the deed in this case stated that the conveyance was for “One Dollar (\$1.00) *and/or other good and valuable consideration.*” R. 97 – 103 (emphasis added). Ms. Chay actually divorced Mr. Chay because of his draining their joint bank account in addition to his infidelity. It can hardly be said that this conveyance was not for consideration and bona fide when the conveyance was to settle a marital dispute. In that sense, the conveyance arguably wasn’t between family but was rather between adverse litigants in a divorce proceeding. *See Brown v. Butler*, 347 S.C. 259, 264, 554 S.E.2d 431, 433 (Ct. App. 2001) (holding that an estranged wife could have a sufficient interest in marital property titled solely in her husband’s name to seek to void a deed transfer by her estranged husband because it could adversely impact her claim of equitable division of the marital estate); *Powell v. Green*, 281 S.C. 358, 362, 315 S.E.2d 183, 185 (Ct. App. 1984) (noting that when divorce proceedings are initiated, each spouse becomes a potential creditor to their share of marital property and thus are covered by the protections of the Statute of Elizabeth).

Compare this case with the situation this Court was presented with in *Albertson v. Robinson*, 371 S.C. 311, 638 S.E.2d 81 (Ct. App. 2006). In *Albertson*, the husband conveyed his half-interest in the marital home to his wife listing five dollars and “love and affection” as the consideration. *Id.* at 314, 638 S.E.2d at 82. The wife testified that all her years of marriage to the husband was the consideration given for the conveyance. The husband, on the other hand, testified that he conveyed his interest in the home to his wife because he was afraid if he did not transfer his interest that his family “would lose everything because of his addiction to alcohol.” The husband further testified that he conveyed his interest with the hope of saving their marriage. *Id.* at 316-17, 638 S.E.2d at 83-84. The couple also argued that the conveyance of the property was part of a separation agreement. This Court flatly rejected that claim because the couple did not separate until more than a year after the conveyance was made. *Id.*

In this case, the deed transfer from Mr. Chay to Ms. Chay was made with consideration. Ms. Chay testified that Mr. Chay had taken nearly \$400,000 of money she earned through the sale of her business to support his business without her knowledge or permission. R. 41, ll. 5 – 9. Ms. Chay testified that this money was being saved for their retirement and that she repeatedly instructed Mr. Chay not to touch that money. R. 40, ll. 7 – 11. Upon discovering that Mr. Chay had taken the money without her knowledge or permission, she divorced Mr. Chay and demanded that he deed his half-interest in their home back to her to settle their marital dispute and that it was the “least he could do.” R. 43, ll. 19 – 23. Mr. and Ms. Chay separated almost immediately because Mr. Chay was already spending significant amounts of time overseas in Thailand and Vietnam. R. 43, ll. 1 – 18. Unlike the couple in *Albertson*, Mr. and Ms. Chay did not remain together after the deed transfer.

Counsel for NASSCO argued that Mr. Chay had a right to withdraw the money from the joint bank account and therefore was not indebted to Ms. Chay. R. 85, l. 11 – 86, l. 11. The Master appeared to adopt that view by referencing our Supreme Court’s decision in *Jackson v. Lewis*, 34 S.C. 1, 12 S. E. 560 (1891) in its final order. The *Jackson* Court found that when the consideration for a deed transfer is the forgiveness of debt, the grantee must show that the grantor was actually indebted to the grantee, and that the debt was actually forgiven in exchange for the deed transfer. *Id.* The Master found that Ms. Chay failed to provide evidence that Mr. Chay was indebted to her and further failed to provide evidence that she had forgiven that debt in exchange for the deed transfer. R. 5 – 6. Neither of these positions is supported by the record.

First, there was ample evidence presented by way of Ms. Chay’s testimony and the bank records and summaries of the bank records which showed significant withdrawals by Mr. Chay’s business without the consent or knowledge of Ms. Chay. R. 44, l. 24 – 45, l. 16; R. 132 – 220. The fact that Mr. Chay’s withdrawals may have been technically legal because he was a joint owner of the account fails to recognize the context of their impending divorce. In contested divorce proceedings, the family court “must” give weight to fifteen different factors in determining how to divide the marital estate including the “marital misconduct or fault of either or both parties . . . if the misconduct affects or has affected the economic circumstances of the parties, or contributed to the breakup of the marriage.” S.C. Code § 20-3-620(B)(2).

Both Mr. Chay’s infidelity and his withdrawals of significant amounts of money from the joint account without Ms. Chay’s knowledge would have most certainly been held against him in a contested divorce. Of course, we will never know exactly how a contested divorce proceeding would have played out because they settled. But the final divorce decree corroborates Ms. Chay’s testimony that she forgave what Mr. Chay owed her. The divorce decree indicates no martial

property and no marital debt. The reason for that is because Mr. Chay relinquished his half-interest ownership in their marital home to Ms. Chay to repay his debt to her and so they could both move on with their lives. R. 221.

Finally, to the extent this Court believes that the consideration in this case was “grossly inadequate,” it still is consideration sufficient to require a showing of actual intent to defraud. In *Jeffords v. Berry* our Supreme Court found that grossly inadequate consideration was a badge of fraud but specially rejected the claim that grossly inadequate consideration was the same as “without consideration.” 247 S.C. 347, 351-52, 147 S.E.2d 415, 418 (1966). Later in *Coleman v. Daniel*, our Supreme Court again treated grossly inadequate consideration as merely a badge of fraud. 261 S.C. 198, 199 S.E.2d 74 (1973). Our Supreme Court’s decisions in *Jeffords* and *Coleman* guided its decision in *Royal Z Lanes, Inc. v. Collins Holding Corp.*, where it answered a certified question from the Sixth Circuit Bankruptcy Appellate Panel and conclusively established that grossly inadequate consideration is not alone sufficient to eliminate the requirement that fraud be proven in an action seeking to set aside a deed transfer under the Statute of Elizabeth. 337 S.C. 592, 595-96, 524 S.E.2d 621, 622-23 (1999).

The Master-in-Equity erred in finding that the transfer from Mr. Chay to Ms. Chay was without consideration. This Court should reverse.

B. The deed transfer was made without any intent to defraud NASSCO.

In *Coleman v. Daniel*, our Supreme Court noted that “the generally recognized badges of fraud are the insolvency or indebtedness of the transferor, lack of consideration for the conveyance, relationship between the transferor and the transferee, the pendency or threat of litigation, secrecy or concealment, departure from the usual method of business, the transfer of the debtor’s entire

estate, the reservation of benefit to the transferor, and the retention by the debtor of possession of the property.” 261 S.C. 198, 209, 199 S.E.2d 74, 79 (1973).

The deed transfer in this case was made at the insistence of Ms. Chay, not Mr. Chay. Mr. Chay didn’t simply decide to transfer his half-interest in the home to Ms. Chay to hide the property from his creditors. Ms. Chay testified that she demanded he transfer his half-interest to her because she was kicking him out of the house and divorcing him. R. 43, ll. 19 – 23. Mr. Chay retained no benefit of enjoyment of the home. Mr. Chay moved out shortly after the deed transfer and has not lived there since. Ms. Chay lives at the home alone. R. 53, l. 19 – 54, l. 11.

Additionally, the original deed to the home was in Ms. Chay’s name alone and the home was purchased with her money alone. R. 44, ll. 8 – 15; R. 93 – 94. When she transferred half of her interest to Mr. Chay, the deed provided that it was supported by consideration of ten dollars. R. 95 – 96. That deed transfer is in line with her testimony that the reason she deeded a half-interest to Mr. Chay to begin with was for the sole reason that Mr. Chay was her husband and father to their children. R. 43, l. 22 – 44, l. 7. It stands to reason that when she decided to divorce Mr. Chay, she demanded that he transfer that interest back. In other words, the transfer of the deed was not a departure from the Chay’s previous methods for transferring their ownership interests in the house.

In *Coleman*, a creditor brought an action to set aside a conveyance of real estate by a debtor to his daughter and son-in-law. *Id.* at 200, 199 S.E.2d at 75. In stark contrast to the situation here, the debtor in *Coleman* continued living on the property that he transferred to his family members rent-free after the transfer. *Id.* at 202-03, 199 S.E.2d at 76. The transfer here also stands in stark contrast to what this Court faced in *First Citizens Bank & Tr. Co. v. Scofield*, 286 S.C. 520, 521, 335 S.E.2d 248, 249 (Ct. App. 1985). In *Scofield*, the debtor conveyed his residence to his mother for nothing and continued to live at the residence while his mother lived somewhere else. This

Court found that under those circumstances the transfer violated the Statute of Elizabeth. *Scofield*, 286 S.C. at 522, 335 S.E.2d at 249.

Admittedly, some of the badges of fraud are present in this case like the indebtedness of Mr. Chay and the pendency of litigation against him. However, there is much more evidence indicating that this was not a fraudulent transfer. Mr. Chay does not live at 100 Hammett Pond Court. He hasn't lived there since he and Ms. Chay separated very soon after Ms. Chay's discovery of his martial misconduct and the deed transfer. Ms. Chay lives at the house alone. Mr. Chay has no possessory interest in the house and has no access to the house. The conveyance from Mr. Chay was to repent from his martial wrongdoing and allow Ms. Chay to have full ownership of a house which was rightfully hers all along.

The Master-in-Equity implicitly acknowledged that the transfer was without the intent to defraud but found that intent was not required because of its erroneous finding that the transfer was without consideration. This Court should reverse the Master-in-Equity's order because the deed was made with consideration and without any intent to defraud.

C. Even if the deed was not supported by consideration, NASSCO failed to prove that Mr. Chay lacks sufficient funds to pay the debt.

"If the transfer was not made on a valuable consideration, no actual intent to hinder or delay creditors needs be proven." *Windsor Props., Inc. v. Dolphin Head Constr.*, 331 S.C. 466, 471, 498 S.E.2d 858, 860 (1998). If a transfer was made without valuable consideration it will be set aside if the creditor shows that "(1) the grantor was indebted to [the creditor] at the time of the transfer; (2) the conveyance was voluntary; and (3) the grantor failed to retain sufficient property to pay the indebtedness to the [creditor] in full—not merely at the time of the transfer, but in the final analysis when the creditor seeks to collect his debt." *Mathis v. Burton*, 319 S.C. 261, 265, 460 S.E.2d 406, 408 (Ct. App. 1995) (quoting *Durham v. Blackard*, 313 S.C. 432, 437, 438 S.E.2d

259, 262 (Ct. App. 1993)); *see also Gardner v. Kirven*, 184 S.C. 37, 54, 191 S.E. 814, 821 (1937) (“Where a conveyance is made without an actual intent to defraud but without consideration, it is said that the conveyance will stand if the grantor reserves a sufficient amount of property to pay his creditors”).

The only evidence presented that Mr. Chay lacks the funds to pay the remaining debt he owes to NASSCO was speculative at best. Ms. Chay testified that she did not recall the last time she had spoken to Mr. Chay but that she cussed him out when she found out he had asked their adult son for money. She said she and Mr. Chay do not speak on the phone or in person but text each other occasionally. R. 56, l. 25 – 57, l. 6. She further testified that she did not know practically anything about Mr. Chay’s financial situation but that she “guessed” it was “not good” because he asked their son for money and was still trying to collect money from people who owe him in Thailand. She noted that Mr. Chay was not present for court the day of the trial because he was stuck in Thailand. R. 57, ll. 7 – 22.

Contrast the evidence presented in this case with what was presented to this Court in *Albertson v. Robinson*. In that case, the debtor testified that the interest in the house that he transferred to his wife was “the last little bit [he] had.” 371 S.C. at 318, 638 S.E.2d at 84. The debtor in *Albertson* further testified that the only thing he kept was his clothes and that he did not have the money to pay the judgment against him. *Id.* Here, there was simply no evidence presented that Mr. Chay lacks the money to pay the judgment against him *now*. *See Mathis*, 319 S.C. at 265, 460 S.E.2d at 408. The Master erred in concluding that Mr. Chay lacks the funds sufficient to pay the remaining judgment and this Court should reverse.

CONCLUSION

By reason of the foregoing arguments, this Court should reverse the order by the Master-in-Equity and reinstate the deed transfer by Mr. Chay to Ms. Chay.

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Attorney for Byungwhan Chay

This 4th day of August 2025.

RECEIVED

Aug 08 2025

SC Court of Appeals

THE STATE OF SOUTH CAROLINA
In The Supreme Court

APPEAL FROM GREENVILLE COUNTY
Court of Common Pleas

Charles B. Simmons, Jr., Master-in-Equity

Appellate Case No.: 2024-001489

NASSCO, Inc., Respondent,

v.

Byunghwan Chay a/k/a Bjorn Chay and Michelle Mihyang Chay, Defendants,

Of whom Byunghwan Chay is the Appellant.

FINAL BRIEF OF RESPONDENT

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STATEMENT OF THE ISSUES ON APPEAL

Whether the Appellant has standing to appeal the ruling of the Master-in-Equity?

Whether the “Law of the Case” doctrine requires that the ruling of the Master-in-Equity be affirmed?

Whether the Master-in-Equity erred in finding that Mr. Chay’s transfer of his half-interest in real property was fraudulent in violation of the Statute of Elizabeth?

STATEMENT OF THE CASE

This appeal stems from an Order, issued August 9, 2024, finding that a deed transferring real property is void as fraudulent.

NASSCO, Inc. is the holder of a judgment against Byunghwan Chay (Mr. Chay) and Natural Solutions Company International, Inc., issued December 2, 2021 in U.S. District Court for the District of South Carolina. R. 91. On May 19, 2022, the Judgment was transcribed into the Greenville County Court of Common Pleas as it appears at Judgment Roll No. 2022-CP-23-02643. R. 92.

On October 11, 2023, NASSCO, Inc. filed a separate action against Mr. Chay and his former wife, Michelle Mihyang Chay (Mrs. Chay), to set aside the May 16, 2022 and May 23, 2022 conveyance of real property by Mr. Chay as void pursuant to §27-23-10 of the South Carolina Code, otherwise known as the Statute of Elizabeth. R. 13.

By deeds recorded May 16, 2022, and again on May 23, 2022, Mr. Chay conveyed his interest of the real property located at 100 Hammett Pond Ct., Greer, SC. 29650 to his then wife, Michelle. R. 97, 99. NASSCO, Inc. alleged that the transfer was in violation of the Statute of Elizabeth and requested that the transfer be set aside as fraudulent. R. 13.

Mr. and Mrs. Chay filed their joint answer on December 4, 2023. R. 19. On January 17, 2024 the matter was referred to the Honorable Charles B. Simmons, Jr., Master-in-Equity pursuant to Rule 53 of the South Carolina Rules of Civil Procedure. R. 8.

Judge Simmons presided over a hearing in the matter on July 2, 2024. Jonathan Waller appeared on behalf of NASSCO, Inc. while Jason Ward represented Mr. and Mrs. Chay¹. R. 22. Mr. Chay did not appear for, or participate in, the hearing.

¹ Mr. Ward represented to the court that Mr. Chay, who did not appear or participate in the hearing, was proceeding pro se, however Mr. Ward was the attorney of record for Mr. Chay and had not been relieved by the court.

A Notice of Appeal was filed on behalf of Mr. and Mrs. Chay on September 9, 2024. By Order dated October 11, 2024 the appeal was dismissed for failure to comply with Rule 207 of the South Carolina Appellate Court Rules and previous correspondence from the Court of Appeals. R. 10. Mr. Chay filed a pro se motion to reinstate his appeal on October 23, 2024. On November 7, 2024, this Court informed Mr. Chay that it would take no action on his pro se motion as he was represented by Jason Ward. This Court issued the remittitur on the same day.

On November 18, 2024, counsel filed a Motion to Recall Remittitur and Reinstate Appeal on behalf of Mr. Chay only. NASSCO, Inc. filed its Return to Motion to Recall Remittitur and Reinstate Appeal on November 27, 2024. By Order filed December 31, 2024, this Court recalled the remittitur and reinstated the appeal of Mr. Chay only.

STANDARD OF REVIEW

“An action to set aside a conveyance under the Statute of Elizabeth is an equitable action, and a de novo standard of review applies.” *Oskin v. Johnson*, 400 S.C. 390, 397, 735 S.E.2d 459, 463 (2012). “In an equitable matter referred to a master-in-equity for final judgment, [the Court] may find facts in accordance with our own view of the preponderance of the evidence.” *Van Blarcum v. City of North Myrtle Beach*, 337 S.C. 446, 450, 523 S.E.2d 486, 488 (Ct. App. 1999). “However, this broad scope of review does not require an appellate court to disregard the findings below or ignore the fact that the [circuit court] is in the better position to assess the credibility of the witnesses.” *Forfeited Land Comm'n of Bamberg Cty. v. Beard*, 424 S.C. 137, 144, 817 S.E.2d 801, 804 (Ct. App. 2018)(alteration in original) (quoting *Pinckney v. Warren*, 344 S.C. 382, 387, 544 S.E.2d 620, 623 (2001)).

STATEMENT OF FACTS

Byunghwan Chay owned a business importing latex gloves from Asia. R. 39, ll. 17 – 24. On November 29, 2021 he, his business, Natural Solutions Company International, Inc., and NASSCO, Inc. filed a Joint Stipulation and Request for Entry of Judgment in an action brought by NASSCO, Inc. against Mr. Chay and Natural Solutions Company International, Inc. R. 89. The Joint Stipulation and Request for Entry of Judgment outlined payment terms for the \$400,000 judgment issued shortly thereafter. R. 89, 91.

At the time of the entry of the judgment, Mr. Chay owned a one-half interest in the property located at 100 Hammett Pond Ct., Greer, SC. 29650, where he resided with his then-wife, Michelle. R. 95. Mere days prior the NASSCO, Inc.'s judgment being transcribed into Greenville County, Mr. Chay conveyed his interest in the property to his wife, via quitclaim deed. R. 97, 99.

Mrs. Chay testified that she discovered Mr. Chay was being unfaithful to her and confronted him about it. R. 40, l. 24 – 41, l. 5; R. 42, ll. 3 – 6. Following her discovery, she ascertained that Mr. Chay had withdrawn substantially all of the funds she received from the sale of her business. R. 41, ll. 5 – 9. Mr. and Ms. Chay had a joint bank account with Wells Fargo. Between December 2020 and May 2022, funds were deposited into that account from money that Ms. Chay earned through the sale of her business. R. 48, ll. 15 – 23; R. 132, 217. Mr. Chay's company, Natural Solutions also deposited and withdrew funds into that account. R. 132, 218. Ms. Chay alleges that she demanded that Mr. Chay transfer his half interest in the property to her to repay the debt she claims resulted from the money that he had taken from their account. R. 43, ll. 19 – 21.

ARGUMENTS

The trial court correctly determined that the transfer of Mr. Chay's interest in the property located at 100 Hammett Pond Ct., Greer, SC. 29650 to Michelle Chay is void as fraudulent. The Order follows existing precedent on both the issues and in the analyses undertaken. On each issue, the trial court's analysis is correct, and this Court should affirm the lower court's decision after a review of the issues.

I. Appellant does not have standing to appeal as he is not an aggrieved party and therefore the appeal should be dismissed.

Mr. Chay does not have standing to appeal because he is not an aggrieved party and, therefore, does not have the right to appeal. Rule 201(b) limits the ability to appeal to "[o]nly a party aggrieved by an order, judgment, sentence or decision" Rule 201(b), SCACR. Our courts have previously explained that under Rule 201(b), "[t]he word 'aggrieved' refers to a substantial grievance, a denial of some personal or property right, or the imposition on a party of a burden or obligation." *Beaufort Realty Co. v. Beaufort Cnty.*, 346 S.C. 298, 301, 551 S.E.2d 588, 589 (Ct. App. 2001).

Even assuming that Mr. Chay was indebted to the former Mrs. Chay, his position is unchanged by the Master's findings. If the Master had found that the transfer was not fraudulent, Mr. Chay's asset would have been applied to the unspecified debt of Ms. Chay and he would still be indebted to NASSCO. In the current posture, Mr. Chay's interest in property has, or will be, attached and subject to execution, to be applied to NASSCO's judgment and Mr. Chay is still indebted to Ms. Chay. "A party cannot appeal from a decision which does not affect his or her interest, however erroneous and prejudicial it may be to some other person's rights and interests."

Id. Put quite simply, in either outcome, Mr. Chay loses his interest in the property and is still indebted to one of the parties to the underlying action, rendering his position unchanged, and thus depriving him of the standing to appeal. *See Powell ex rel. Kelley v. Bank of Am.*, 379 S.C. 437, 665 S.E.2d 237 (S.C. App. 2008)(finding that because Bank had no interest in the funds at issue, it had no standing and was therefore not an aggrieved party under Rule 201).

Further, Mr. Chay failed to appear, participate, or offer any evidence at the trial of this case. Trial counsel made no motion for continuance and informed the trial court, however erroneously, that Mr. Chay was *pro se*.

II. The findings of the Master-in-Equity should be affirmed based on the “Law of the Case” doctrine.

This Court should affirm the findings of the Master based on the “Law of the Case” doctrine. Ms. Chay is no longer a party to this appeal, having had her appeal dismissed by Order dated October 11, 2024. R. 10. “It is a fundamental rule of law that an appellate court will affirm a ruling by a lower court if the offended party does not challenge that ruling.” *Biales v. Young*, 315 S.C. 166, 432 S.E.2d 482 (1993); *Lindsay v. Lindsay*, 328 S.C. 329, 491 S.E.2d 583 (S.C. App. 1997). The trial court correctly held that Michelle Chay, as the intra-family transferee, bore the burden of proof to establish the bona fides of the transaction. It is well-established that “where transfers to members of the family are attacked either upon the ground of actual fraud or on account of their voluntary character, the law imposes the burden on the transferee to establish both a valuable consideration and the bona fides of the transaction by clear and convincing testimony.” *Windsor Properties, Inc. v. Dolphin Head Construction*, 331 S.C. 466, 498 S.E.2d 858 (S.C. 1997) (quoting, *Gardner v Kirven*, 184 S.C. 37, 41, 191 S.E. 814, 816 (1937)).

Further, as the valuable consideration alleged was the forgiveness of a debt, Michelle Chay, as transferee is required to show, by clear and convincing evidence (1) that Byunghwan Chay had indeed become indebted to her, the grantee, along with the amount; (2) that the conveyance in question, though voluntary on its face, was in fact made in payment of such indebtedness. The trial court found that she failed to meet that burden. By failing to pursue appellate review of the trial court's ruling, Ms. Chay has abandoned the issue. Failure to challenge the ruling "is an abandonment of the issue and precludes consideration on appeal." *Biales v. Young*, 315 S.C at 168, 432 S.E.2d at 484. Any findings or rulings, specific to Michelle Chay must be affirmed because she is not a party to this appeal. The unchallenged ruling, "right or wrong, is the law of the case and requires affirmance." *Buckner v. Preferred Mut. Ins. Co.*, 255 S.C. 159, 161, 177 S.E.2d 544, 544 (1970).

III. Appellant raises issues and arguments not preserved for appeal.

Appellant seeks to introduce new argument in this appeal which were not raised to the Master, either during the hearing or by post-trial motion, and should therefore not be considered. It is "axiomatic that an issue cannot be raised for the first time on appeal, but must have been raised to and ruled upon by the trial judge to be preserved for appellate review." *Wilder Corp. v. Wilke*, 330 S.C. 71, 76, 497 S.E.2d 731, 733 (1998). For the first time in his brief, Appellant attempts to characterize his and Michelle Chay's relationship at the time of the transfer not as husband and wife, or even family members, but rather as "adverse litigants in a divorce proceeding." Brief of Appellant P. 10. Not only is this issue not preserved for appellate review, but it is factually incorrect. Michelle Chay filed her Complaint for Divorce against Mr. Chay on July 19, 2023 as shown in the Final Order of Divorce. R.221. The Final Order of Divorce was filed on September 14, 2023 and notes the date Mr. and Mrs. Chay separated as May 28, 2022,

after the execution and recording of the deeds at issue in this case. R. 221. Michelle Chay testified that she discovered her husband's infidelity as well as the status of their finances "sometime around Mother's Day" 2022². R. 42, ll. 5 – 6. She went on to testify they separated within a couple of months after she discovered he had withdrawn their funds. R. 43, ll. 10 – 18. It is disingenuous, at best, for Appellant to attempt to characterize Mr. Chay and Michelle Chay as "adverse litigants in a divorce proceeding" as of May 16, 2022. Brief of Appellant P. 10.

IV. The Master-in-Equity did not err in finding that Mr. Chay's transfer of his half-interest in real property was fraudulent in violation of the Statute of Elizabeth as it was an intra-family transfer made without valuable consideration.

The Master correctly found that the transfer of property without valuable consideration. As an initial determination, the trial court determined that the transfer was made without valuable consideration. The deed, on its face, stated "for and in consideration of the sum of One (\$1.00) Dollar and/or other good and valuable consideration." R. 97, 99. In construing a deed, the court must determine the intent of the grantor. *K & A Acquisition Grp., LLC v. Island Pointe, LLC*, 383 S.C. 563, 581, 682 S.E.2d 252, 262 (2009). To determine the grantor's intent, the deed must be construed as a whole. *Id.* The trial court made no specific findings as to whether the deed is unambiguous on its face, and no such argument was made and is therefore not preserved for appellate review. The trial court seemed to indicate that it would have considered extrinsic evidence regarding the deed construction, but given Mr. Chay's failure to appear or participate, the court had to rely on the contents of the deed itself. R. 1, at 4.

² Mother's Day 2022 was observed on May 8, 2022.

Counsel for the Respondent argued at trial that the required Affidavit for Exempt Transfers, signed by Mr. Chay and attached and recorded as part of the deed, is evidence of the lack of consideration for the transfer. Specifically, the Affidavit avers that the deed was exempt from the deed recording fee. Counsel argued that if the consideration for the transfer was the forgiveness of debt, as alleged by Michelle Chay, Mr. Chay would be required to pay transfer tax, commonly known as “deed stamps” in the amount of the value of the debt to be forgiven and that the lack of such payment, and the claiming of exemption, is further evidence that the transfer was not for valuable consideration. R. 81, ll. 17 – 25.

The face of the Deed states the consideration is “\$1.00 and/or other good and valuable consideration.” The Affidavit for Exempt Transfers states the deed is exempt from recording fees because the value is less than \$100 pursuant to §12-24-30, which defines value as “the consideration paid or to be paid in money or money's worth for the realty including other realty, personal property, stocks, bonds, partnership interests, and other intangible property, the forgiveness or cancellation of a debt, the assumption of a debt, and the surrendering of a right. The fair market value of the consideration must be used in calculating the consideration paid in money's worth.” §12-24-30, S.C. Code Ann.

Viewing the deed and affidavit together, it is clear that there was no valuable consideration. The affidavit shows that the value of any potential forgiveness or cancellation of debt must be less than \$100. Viewed together, the documents are unambiguous and extrinsic evidence is not admissible to show the intent of the parties. “This Court has held that when multiple documents are executed contemporaneously in the course of and as a part of the same transaction, the Court may consider and construe the instruments together in order to ascertain the intention of the parties and the terms of the agreement.” *Dixon v. Dixon*, 362 S.C. 388, 608

S.E.2d 849 (S.C. 2005) (citing *Cafe Associates, Ltd. v. Gerngross*, 305 S.C. 6, 10, 406 S.E.2d 162, 164 (1991); *Klutts Resort Realty, Inc. v. Down'Round Development Corp.*, 232 S.E.2d 20, 25, 268 S.C. 80, 89 (1977)).

Having established that the transfer was voluntary, or without valuable consideration, on its face, the burden is on Michelle Chay, as transferee to establish, by clear and convincing evidence, that the transfer should not be considered fraudulent. The trial court found that “regardless of intent, Michelle Chay has presented no credible evidence of indebtedness by Byunghwan Chay, nor was she able to demonstrate the amount alleged to be owed. She has further failed to present any evidence that such alleged debt was forgiven as consideration for the transfer.” R. 1, at 5. As Michelle Chay is not a party to this appeal, the findings regarding her burden of proof should be affirmed by the “law of the case” doctrine.

Should this Court wish to review the findings of the trial court regarding Mr. Chay’s alleged indebtedness to, and forgiveness of indebtedness by, Michelle Chay, the Court will reach the same conclusion. Her testimony, and the unauthenticated bank records, admitted over objection, paint a picture that, while emotionally disheartening, can hardly be seen to meet the clear and convincing evidence standard. “Clear and convincing” evidence is an intermediate degree of proof “which will produce in the mind of the trier of facts a firm belief as to the allegations sought to be established.” *Anonymous v. State Bd. of Med. Examiners*, 329 S.C. 371, 375 n. 2, 496 S.E.2d 17, 18 n. 2 (1998); *accord Peeler v. Spartan Radiocasting, Inc.*, 324 S.C. 261, 266 n. 4, 478 S.E.2d 282, 283 n. 4 (1996). Michelle Chay is unable to meet her burden, in part, because she doesn’t know the amount of money her husband was allegedly indebted to her or her personal financial situation. She testified that from December of 2020 until May of 2022 she never checked her bank account, R. 59, l. 25 – 60, l. 8. She further testified that in the sixteen

(16) years she was in business she only checked her account “a few times.” R. 60, ll. 10 – 11. In fact, she testified that until the day before the hearing, more than four (4) years after the alleged discovery and forgiveness of Mr. Chay’s debt, she was unaware that the \$380,000 she received from the sale of her business was deposited into her and her husband’s joint bank account and was “afraid of what else that I don’t know.” R. 42, ll. 2 – 10, 38, l. 6. She offered, in support of her position, records from one bank account and two (2) demonstrative exhibits purported to be summaries of specific payments, withdrawals, and deposits into the joint account. R. 132, 217, 218. The bank records and demonstrative exhibits were admitted over Appellant’s objection and at best represent a snapshot of what was one, of multiple, bank accounts. Michelle Chay testified that the summaries were accurate as to the payments she received from the sale of her business, R. 49, ll. 9 – 16, and deposits from, and withdrawals to, Natural Solutions Company. R. 50, l. 25 – 51, l. 4. Upon cross examination she testified that until the day before the hearing, she was unaware that Mr. Chay was making deposits, from his business, into their joint account. R. 60, ll. 14 – 18.

When her prior testimony regarding the accuracy of the summaries presented was questioned with the showing of a January 7, 2021, \$115,700 deposit from Natural Solutions Company that was omitted from R. 218, she testified “I don’t know. Excuse me, sir. That’s not my summary. Paper says it is. One thing that I know, I know what I sold my company for. I know how much money went into the account, I know how much money went out.” R. 61, ll. 3 – 12. In one answer she managed to impeach her prior testimony twice. First, that she can’t verify the accuracy of a summary that she now claims isn’t hers, and, secondly, that she knew how much money was going into and out of the account, despite just learning the day before that proceeds from the sale of her business and deposits from Natural Solutions Company were being deposited into the joint account. When further questioned about a February 21, 2021 transfer of \$2,500 to

“Chay Michelle”, she testified that “all of these papers I do not look at them item by item” and then accused her husband of making the transfer “somehow in my name.” R. 61, ll. 15 – 25.

Defendants’ Exhibit #2, R. 132, bank records show deposits to, and withdrawals from, a joint checking account held by Mr. and Mrs. Chay. She contends that these records are evidence of indebtedness of Mr. Chay. However, because funds were not transferred to Mr. Chay personally, the records cannot stand as evidence that Mr. Chay’s owed debt. In fact, the funds were transferred to a third party company. Absent a written agreement pursuant to the Statute of Frauds, any agreement for Mr. Chay to be liable for the debt of the third party company would be unenforceable. §32-3-10(2), S.C. Code Ann.; *Dyer v. Moss*, 325 S.E.2d 69, 284 S.C. 208 (S.C. App. 1984).

Sadly, Michelle Chay’s testimony shows a hard working woman who utterly failed to pay even the slightest bit of attention to her finances. She had no idea which account had which funds or to where deposits and withdrawals were coming or going and by whom. She is unable to identify what amount she claims she is owed and the records of Defendant’s Exhibit #2, R. 132, only further cloud whom is her alleged debtor. She possesses no evidence of debt such as promissory notes or contracts and, even if she is to be believed, failed to ensure that the deed conveying the interest of Mr. Chay to her accurately reflected the forgiveness of debt she alleges. Her testimony is simply not sufficient to meet her burden to establish both a valuable consideration and the bona fides of the transaction.

As an additional sustaining ground, Respondent contends that Defendant’s Exhibits 2, 3, and 4, R. 132, 217, 218, were admitted, over objection, in error. *I’On, L.L.C. v. Town of Mt. Pleasant*, 338 S.C. 406, 526 S.E.2d 716 (2000). The bank records, and related demonstrative exhibits, constitute hearsay documents, not subject to exception, which were unauthenticated.

Counsel for Respondent contemporaneously objected to each exhibit as it was offered. R. 46, ll. 17 – 21, 49, ll. 23 – 24, 50, l. 18. Should those objections been sustained, as they should have been, Michelle Chay’s contention of Mr. Chay’s indebtedness would have even less merit.

V. **The Master-in-Equity did not err in finding that Appellant failed to retain sufficient property to pay the debt.**

Appellant now, for the first time, attempts to argue that Respondent failed to prove that Mr. Chay lacks sufficient funds to pay the debt.

Where a transfer is made without valuable consideration being exchanged, the transfer will be set aside only when the creditor establishes the following: (1) the grantor was indebted to the creditor at the time of the transfer; (2) the conveyance was voluntary; and (3) the grantor failed to retain sufficient property to pay his indebtedness to the creditor in full, not merely at the time of transfer, but in the final analysis when the creditor seeks to collect the debt.

Albertson v. Robinson, 371 S.C. 311, 317, 638 S.E.2d 81 (S.C. Ct. App. 2006), quoting, *Mathis v. Burton*, 319 S.C. 261, 265, 460 S.E.2d 406, 408 (Ct.App. 1995).

The Appellant made no argument, either during the hearing or in post-trial motion, regarding Respondent’s proving of an essential element; Appellants failure to retain sufficient property to pay his indebtedness. While the trial court found that the lack of evidence of asset retention presented on behalf of Mr. Chay as convincing, there was additional testimony by both Michelle Chay and Jonathan Chay regarding their knowledge of Mr. Chay’s assets, both at the time of transfer and as of the date of the hearing, that support Respondent’s position as additional sustaining grounds. A party who prevails in the lower court may raise on appeal any additional reasons why the appellate court should affirm the lower court’s ruling, regardless of whether

those reasons were presented to or ruled on by the lower court. *I'On, L.L.C. v. Town of Mt. Pleasant*, 338 S.C. 406, 526 S.E.2d 716 (2000).

CONCLUSION

The Appellant failed to appear or participate in the trial of this case and regardless of its outcome, will not have an unemcumered, if any, interest in the real property at issue. As he is not an aggreived party, he lacks standing to appeal the ruling of the trial court. Michelle Chay, the party who exited the trial with substantially less than she entered, failed to perfect her appeal. As she bore the burden of proof and was the only defendant to present evidence, her absence requires that substantially all of the issues and findings made by the Master-in-Equity should be affirmed pursuant to the “Law of the Case” doctrine. Even if this Court chooses to reach the merits of the appeal, it is clear that the Master-in-Equity correctly found that Mr. Chay’s transfer of his half-interest in real propety was fraudulent in violation of the Statute of Elizabeth. This Court should affirm the findings of the Master-in-Equity and deny Appellant the relief sought in his appeal.

s/ Jonathan D. Waller

Jonathan D. Waller

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ATTORNEY FOR RESPONDENT

August 8, 2025
Aiken, South Carolina

**THIS OPINION HAS NO PRECEDENTIAL VALUE. IT SHOULD NOT BE
CITED OR RELIED ON AS PRECEDENT IN ANY PROCEEDING
EXCEPT AS PROVIDED BY RULE 268(d)(2), SCACR.**

**THE STATE OF SOUTH CAROLINA
In The Court of Appeals**

NASSCO, Inc., Respondent,

v.

Byunghwan Chay a/k/a Bjorn Chay and Michelle
Mihyang Chay, Defendants,

Of whom Byunghwan Chay is the Appellant.

Appellate Case No. 2024-001489

Appeal From Greenville County
Charles B. Simmons, Jr., Master-in-Equity

Unpublished Opinion No. 2026-UP-057
Submitted January 29, 2026 – Filed February 11, 2026

AFFIRMED

Adam Sinclair Ruffin, of Ruffin Law Firm, LLC, of
Columbia, for Appellant.

Aaron J. Angell, of Angell Molony, LLC, of Greenville;
and Jonathan D. Waller, of Hawk Law Group, of Aiken,
both for Respondent.

PER CURIAM: Byungwhan Chay (Byungwhan) appeals the master-in-equity's order voiding a deed in which Byungwhan conveyed his half-interest in a property to Michelle Chay (Michelle).¹ On appeal, Byungwhan argues the master-in-equity erred in finding the conveyance was fraudulent under the Statute of Elizabeth² because the deed was supported by consideration and made without intent to defraud NASSCO, Inc. (NASSCO), his creditor. Additionally, he contends that even if the deed was not supported by consideration, NASSCO failed to prove Byungwhan lacked sufficient funds to pay his debt. We affirm pursuant to Rule 220(b), SCACR.

We hold Byungwhan lacks standing to appeal from the master-in-equity's order because he does not qualify as an "aggrieved party." *See* Rule 201(b), SCACR ("Only a party aggrieved by an order, judgment, sentence or decision may appeal."); *Ralph v. McLaughlin*, 432 S.C. 640, 649, 856 S.E.2d 154, 158 (2021) (explaining a party is "aggrieved by the judgment or decree when it operates on his rights of property or bears directly upon *his interest*, the word aggrieved referring to a substantial grievance, a denial of some personal or property right or the imposition on a party of a burden or obligation" (emphasis added) (quoting *Cisson v. McWhorter*, 255 S.C. 174, 178, 177 S.E.2d 603, 605 (1970))). At the time NASSCO commenced the present litigation, Byungwhan had relinquished his interest in the residence, and the family court had entered a final order divorcing Byungwhan and Michelle; therefore, Byungwhan was not aggrieved by the master-in-equity's order because it did not affect his rights or interest. *See Powell v. Green*, 281 S.C. 358, 360-61, 315 S.E.2d 183, 184 (Ct. App. 1984) (finding the grantor in an alleged fraudulent conveyance was not a necessary party in an action to set aside the transfer when, at the time the action was filed, the grantor had no present possessory interest or reversionary interest in the property at issue); *cf. Brown v. Butler*, 347 S.C. 259, 264, 554 S.E.2d 431, 433 (Ct. App. 2001) (finding an estranged wife—who had not yet filed for divorce—had a "sufficient interest in property titled in her husband's name to set aside a conveyance" of the property that "could" have prejudiced her claims for separate support and maintenance, alimony, or equitable division of marital property).

AFFIRMED.³

¹ Michelle is Byungwhan's ex-wife; the residence on the property was their marital home. Byungwhan conveyed his half-interest in the property to Michelle prior to their divorce.

² S.C. Code Ann. § 27-23-10(A) (2007).

³ We decide this case without oral argument pursuant to Rule 215, SCACR.

THOMAS, MCDONALD, and CURTIS, JJ., concur.

THE STATE OF SOUTH CAROLINA
In the Court of Appeals

APPEAL FROM GREENVILLE COUNTY
Court of Common Pleas

Charles B. Simmons, Master-In-Equity

Common Pleas No. 2023-CP-23-05263

RECEIVED

Feb 26 2026

SC Court of Appeals

NASSCO, Inc., Respondent,

v.

Byunghwan Chay a/k/a Bjorn Chay and Michelle Mihyang Chay, Defendants,

Of whom Byunghwan Chay is the Appellant.

Appellate Case No. 2024-001489

PETITION FOR REHEARING

On February 11, 2026, this Court affirmed the Master-In-Equity’s ruling that Mr. Chay’s transfer of his half-interest ownership of a home to his ex-wife violated Section 27-23-10 of the South Carolina Code—the Statute of Elizabeth. *NASSCO, Inc. v. Chay*, Op. No. 2026-UP-057 (S.C. Ct. App. filed Feb. 11, 2026). Pursuant to Rule 221 (a), SCACR, Petitioner respectfully requests this Court rehear the matter considering the significant points overlooked and/or misapprehended by this Court discussed below.

A. This Court’s holding is inconsistent the purpose of the Statute of Elizabeth and basic principles of property rights.

This Court held that Mr. Chay lacked standing to appeal, finding that he “does not qualify as an ‘aggrieved party.’” *Chay* at 2. Specifically, this Court concluded that “[a]t the time NASSCO

commenced the present litigation, [Mr. Chay] had relinquished his interest in the residence, and the family court had entered a final order divorcing [Mr. Chay] and [Ms. Chay]; therefore, [Mr. Chay] was not aggrieved by the master-in-equity's order because it did not affect his rights or interest." *Id.*

Respectfully, the purpose of the Statute of Elizabeth is to undo relinquishments of interests in property to protect a creditor's access to the property to satisfy a debt. *See* S.C. Code § 27-23-10 ("[e]very . . . conveyance of lands . . . for any intent or purpose to delay, hinder, or defraud creditors . . . must be deemed and taken . . . to be clearly and utterly void"). It is therefore unsurprising that Mr. Chay had relinquished his interest in the residence prior to NASSCO bringing the current litigation. That relinquishment was *the subject of the litigation*. NASSCO brought the current litigation for the sole purpose of undoing Mr. Chay's relinquishment in the residence. This is true of all cases brought pursuant to the Statute of Elizabeth that seek to void an earlier transfer of property. NASSCO was successful in this endeavor resulting in the voiding of Mr. Chay's relinquishment of his interest in the property. Accordingly, Mr. Chay is an aggrieved party. *See* S.C. Code Ann. § 18-1-30 ("Any party aggrieved may appeal"); *Cisson v. McWhorter*, 255 S.C. 174, 178, 177 S.E.2d 603, 605 (1970) ("an aggrieved party is one who is injured in a legal sense; one who has suffered an injury to person or property").

The voiding of a conveyance pursuant to the Statute of Elizabeth is an injury to the person who sought to convey the property in the manner they wished to convey it. One of the "bundle of rights" that a property owner possesses is the right to transfer the property to another of his choosing. *See Macaulay v. Wachovia Bank of S.C., N.A.*, 351 S.C. 287, 295, 569 S.E.2d 371, 376 (Ct. App. 2002) ("an important element of the ownership of property is the right of the owner to convey it on any terms within her intention") (internal alteration omitted) (quoting *Avant v.*

Johnson, 231 S.C. 119, 133, 97 S.E.2d 396, 403 (1957); *Rogers-Kent, Inc. v. Gen. Elec. Co.*, 231 S.C. 636, 644, 99 S.E.2d 665, 668 (1957) (“Property in a thing consists not merely in its ownership and possession, but in the unrestricted right of use, enjoyment, *and disposal*. Anything which destroys one or more of these elements of property to that extent destroys the property itself”) (emphasis added) (quoting *Gasque v. Conway*, 194 S.C. 15, 21, 8 S.E.2d 871, 873 (1940)).

If this Court were correct that a party who relinquished his rights in a property lacks standing to appeal a lower court’s order which voided this relinquishment on the basis that the party had relinquished his right to the property, a debtor/grantor of property could never have standing to appeal a lower court’s ruling voiding a conveyance on the basis that it violated the Statute of Elizabeth. The attempted transfer of an ownership interest in property is a prerequisite to a Statute of Elizabeth claim. A court’s order which voids the transfer exposes the asset to seizure by the creditor and deprives the debtor/grantor of his legal right to dispose of the property as he wishes. Thus the debtor/grantor is aggrieved when a lower court voids his attempted conveyance.

B. This Court’s holding is inconsistent with prior case law allowing debtor/grantors to appeal lower court rulings that have voided attempted transfers of property under the Statute of Elizabeth.

In addition to this Court’s decision being inconsistent with the purpose of the Statute of Elizabeth and basic principles of property rights, it is also inconsistent with South Carolina case law. Consider this Court’s decision in *First Citizens Bank & Tr. Co. v. Park at Durbin Creek*, 419 S.C. 333, 797 S.E.2d 409 (Ct. App. 2017). In *Park at Durbin Creek*, a debtor/grantor transferred, i.e., relinquished, his ownership interests in real estate to an LLC. *Id.* at 337, 797 S.E.2d at 411. The debtor also transferred his ownership interests in the LLC to his ex-wife and daughters. *Id.* at 338, 797 S.E.2d at 412. When the creditor (First Citizens) sought to collect their debt, it discovered

the transfers and asked the circuit court to set aside the transfers on the grounds that they violated the Statute of Elizabeth. *Id.*

The circuit court in *Park at Durbin Creek* set aside the transfers and the debtor/grantor appealed to this Court. *Id.* at 338-39, 797 S.E.2d at 412. While this Court affirmed the circuit court's order setting aside the transfers on the merits, this Court did not hold—as it does in Mr. Chay's case—that the debtor/grantor lacked appellate standing because he had relinquished his rights in the property. *Id.* at 343, 797 S.E.2d at 414. This makes sense because the relinquishment of the interest in the property was voided by the lower court. Accordingly, the interest in the property relinquished was reinstated by the lower court's order.

Consider also this Court's decision in *Judy v. Judy*, 403 S.C. 203, 742 S.E.2d 672 (Ct. App. 2013). In *Judy*, the debtor/grantor transferred his interests in various pieces of real and personal property to his sons, thereby relinquishing his own property interests in them. *Id.* at 206-07, 742 S.E.2d at 674. The creditors sued to set aside the conveyances as having violated the Statute of Elizabeth and the lower court voided the conveyances. *Id.* at 207, 742 S.E.2d at 674. Interestingly, in *Judy*, the debtor/grantor argued on appeal that the creditors did not have standing because they were subsequent creditors and were not protected by the Statute of Elizabeth. This Court disagreed, finding that subsequent creditors are protected by the Statute of Elizabeth and do have standing to seek to void a conveyance in an effort to collect a debt. *Id.* at 209-10, 742 S.E.2d at 676. Nowhere in this Court's opinion in *Judy* is there even a hint that the debtor/grantor lacked appellate standing because he relinquished his rights in the property.

This Court does not cite to any case in its opinion that has found a debtor/grantor lacked appellate standing when a lower court has voided a transfer that he attempted on the basis that he relinquished his interest in the property. Undersigned is unaware of any case in South Carolina that

has reached this tenuous conclusion. The closest thing this Court pointed to was its decision in *Powell v. Green*, 281 S.C. 358, 315 S.E.2d 183 (Ct. App. 1984), a case that was not about the Statute of Elizabeth (defrauding of creditors) but was instead about section 27-23-20 (defrauding of purchasers). Even if *Powell* had dealt with the Statute of Elizabeth, this Court in *Powell* only held that a wife who transferred her interest in the marital home to her sons during divorce proceedings was not an indispensable party to a subsequent lawsuit brought by the sons to partition the property held by the ex-husband. *Id.* at 359, 315 S.E.2d at 183-84. The holding in *Powell* in no way suggests that a debtor/grantor whose attempted transfer of property is voided by a lower court lacks *appellate standing* to appeal the voiding of his attempted transfer.

C. Mr. Chay is aggrieved by the lower court’s decision because it voided his attempt to transfer his half-interest ownership in a home to his ex-wife.

Here, Mr. Chay sought to transfer his ownership interest in property to his ex-wife. Transferring property you own in a manner you see fit is a legal right. The Master-In-Equity’s ruling voided this transfer. *See Alderman v. Alderman*, 178 S.C. 9, 44, 181 S.E. 897, 911 (1935) (“One of the main incidents of property is its transferability. The power of disposing of stock, like the power of disposing of any other property, is a common right, and necessarily attaches to ownership”). It is difficult to see how the Master-In-Equity’s ruling does not bear directly upon Mr. Chay’s legal right to transfer his interest in the property. The Master-In-Equity’s ruling reinstated Mr. Chay’s half-interest in the marital home—an interest Mr. Chay attempted to relinquish to a specific person for a specific reason. To the extent that he relinquished his interest in the property, the order under appeal has undone that relinquishment. This Court’s conclusion that he lacks appellate standing because he relinquished his interest in the property is belied by the lower court’s ruling itself which found that Mr. Chay’s relinquishment was void.

Accordingly, Mr. Chay is an aggrieved party and respectfully requests that this Court grant this petition for rehearing, reverse its decision that he lacks appellate standing, and rule on the merits of his arguments made in his final brief of appellant.

Respectfully submitted,

s/Adam Ruffin

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Attorney for Byungwhan Chay

This 26th day of February 2026.

The South Carolina Court of Appeals

NASSCO, Inc., Respondent,

v.

Byunghwan Chay a/k/a Bjorn Chay and Michelle
Mihyang Chay, Defendants,

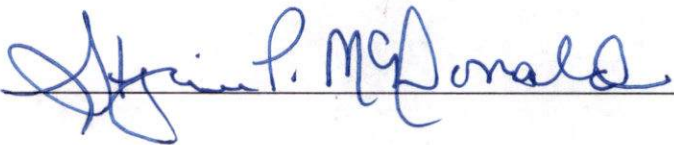
Of whom Byunghwan Chay is the Appellant.

Appellate Case No. 2024-001489

ORDER

After careful consideration of the petition for rehearing, the court is unable to discover that any material fact or principle of law has been either overlooked or disregarded, and hence, there is no basis for granting a rehearing. Accordingly, the petition for rehearing is denied.

 J.

 J.

 J.

Columbia, South Carolina

cc:

Aaron J. Angell, Esquire

Jonathan D. Waller, Esquire

Adam Sinclair Ruffin, Esquire

The Honorable Charles B. Simmons, Jr.

FILED
Apr 16 2026