IN THE SEVENTH CIRCUIT COURT FOR THE TWENTIETH JUCIAL DISTRICT
METROPOLITAN NASHVILLE/ DAVIDSON COUNTY, TENNESSEE
(PROBATE DIVISION)

2017 SEP 12 PM 12:09

IN RE:	)	
	)	
THE HOWARD R. ISAACS REVOCABLE LIVING TRUST, FAYE J. ISAACS REVOCABLE LIVING TRUST AND THE HOWARD R. ISAACS REVOCABLE TRUST FOR THE BENEFIT OF H. STEVEN ISAACS	)	Docket No. 17P303

ORDER OF DEFAULT JUDGMENT

This matter came to be heard on August 29, 2017, in the Seventh Circuit Court for Davidson County, Tennessee, Probate Division before the Honorable David Randall Kennedy. The following persons were present for the hearing:

1.) Randall K. Winton, Attorney for Co-Petitioners;

2.) James R. Isaacs, Co-Petitioner;

3.) H. Steven Isaacs, Co-Petitioner; and,

4,) Ronald H. Bice, Jr., Attorney for the Estate of Howard R. Isaacs.

After considering the sworn testimony of the parties and after consideration of evidence presented including the sworn statements of the Co-Petitioners in general and as to Collective Exhibit 1, statements of counsels, and consideration of the record as a whole, the Court finds the following:

1. The Respondent, Allen R. Isaacs, after being served with service of process, has failed to respond to this Petition and has failed to appear to defend this Petition.

2. All interested parties have been duly and properly served with the Petition for Removal of Allen R. Isaacs and the Appointment of James R. Isaacs as Trustee of the Howard R.

Bill Garrett Davidson County
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Isaacs Revocable Living Trust, the Faye J. Isaacs Revocable Trust and the Howard R. Isaacs Revocable Trust for the benefit of H. Steven Isaacs.

3. Allen R. Isaacs, in his capacity as Trustee of Howard R. Isaacs Revocable Living Trust and of the Faye J. Isaacs Revocable Living Trust, has misappropriated funds of the trusts for his own personal benefit and has breached his fiduciary duties as Trustee. The Court finds that Allen R. Isaacs has removed assets totaling $1,229,161 from the two trusts for his own personal benefit as set forth in Collective Exhibit 1, exhibit to the testimony of James R. Isaacs and H. Steven Isaacs and that Co-Petitioners are entitled to a money judgment in the amount of $1,229,161. Included in the assets totaling $1,229,161 is the real property located at 6424 Brownlee Drive, Nashville, Tennessee 37205, which is valued by the Metropolitan/Nashville Tax Appraiser's value of $348,100.

4. The Court finds that Allen R. Isaacs improperly converted real property owned by the Faye J. Isaacs Revocable Living Trust known as 6424 Brownlee Drive, Nashville, Tennessee 37205, to his own use by quitclaim deed recorded as Instrument No. 20160928-0102242 Register's Office for Davidson County, Tennessee, and that that conveyance is to be set aside with title to the property vested in the Faye J. Isaacs Revocable Living Trust, James R. Isaacs, Successor Trustee.

5. The Court finds that if Allen R. Isaacs has not encumbered, sold or transferred the real property located at 6424 Brownlee Drive, Nashville, Tennessee 37205, then he shall receive a partial satisfaction of the $1,229,161 money judgment set forth above.

6. The Court finds that Allen R. Isaacs committed fraud on Howard R. Isaacs when he was 81 years of age by using undue influence on Mr. Isaacs to purchase shares in Pro-mere, Inc., a company which is owned 100% by Allen R. Isaacs, for the price of $75,000 at a time

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when Allen R. Isaacs knew or should have known the stock was worthless; thereby committing financial elderly abuse of his father.

7. The Court directs Co-Petitioners to present to the Davidson County District Attorney a copy of this Order in order for the District Attorney to make a determination as to whether criminal action should be pursued against Allen R. Isaacs for fraud and/or elderly financial abuse.

8. The Court finds that Allen R. Isaacs has violated his fiduciary duties as Trustee by misappropriating Trust assets for his personal use, by defrauding the beneficiaries of the trust when he used his influence to have them purchase worthless stock and by his failure to provide the beneficiaries of the trusts with accountings and financial information after repeated demand; and he should be removed as Trustee.

9. The Court finds that James R. Isaacs is qualified and is the appropriate person to be appointed Trustee of the trusts.

10. The Court finds that Allen R. Isaacs is responsible for pre-judgment interest on the misappropriated assets totaling $1,229,161 from the March 8, 2015, which equals pre-judgment interest of $181,512.45 and that Allen R. Isaacs is responsible for post-judgment interest from the date of the entry of this Order.

11. The Court finds that because of the bad acts of Allen R. Isaacs there continues to be the need for extraordinary relief to prevent Allen R. Isaacs from acting as Trustee; therefore, the temporary restraining order issued by the Court shall become a Permanent Injunction restraining Allen R. Isaacs from acting as Trustee of the Howard R. Isaacs Revocable Living Trust, the Faye J. Isaacs Revocable Trust and the Howard R. Isaacs Revocable Trust for the benefit of H. Steven Isaacs.

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IT IS THEREFORE ORDERED, ADJUDGED AND DECREED as follows:

1. Allen R. Isaacs has been in breach of his fiduciary duties as Trustee and it is in the best interest of the trusts and beneficiaries and for good cause shown that he be removed as Trustee of the Howard R. Isaacs Revocable Living Trust, the Faye J. Isaacs Revocable Trust and the Howard R. Isaacs Revocable Trust for the benefit of H. Steven Isaacs.

2. It is in the best interests of the trusts and the trusts' beneficiaries that James R. Isaacs be appointed Successor Trustee of the Howard R. Isaacs Revocable Living Trust, the Faye J. Isaacs Revocable Trust and the Howard R. Isaacs Revocable Trust for the benefit of H. Steven Isaacs.

3. Petitioners shall have a money judgment against Allen R. Isaacs in the amount of $1,229,161, plus pre-judgment interest in the amount of $181,512.45 for a total of $1,410,678.45 along with post-judgment interest from the date of the entry of this Order.

4. Allen R. Isaacs shall receive partial satisfaction of this judgment in the amount of $348,100 if he has not encumbered, sold or divested himself of any interest in the real property known as 6424 Brownlee Drive, Nashville, Tennessee. 37205.

5. Allen R. Isaacs shall be permanently enjoined from representing that he is a Trustee of the Howard R. Isaacs Revocable Living Trust, the Faye J. Isaacs Revocable Trust and the Howard R. Isaacs Revocable Trust for the benefit of H. Steven Isaacs.

6. Allen R. Isaacs shall be responsible for court costs and the costs of this action for which service may be issued if necessary.

ENTERED, this the 12 day of Sept, 2017.

JUDGE DAVID RANDALL KENNEDY

APPROVED FOR ENTRY:

Randall K. Winton

Randall K. Winton (26668)
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(615)739-5821 Facsimile
rwinton@rwintonlaw.com

RICHARD R. ROOKER CIRCUIT COURT CLERK

I hereby certify that this is a true copy of original instrument filed in my office this 13 day of Sept 2017
RICHARD R. ROOKER Clerk
By _____ Deputy Clerk

CERTIFICATE OF SERVICE

I certify that a true and correct copy of the foregoing Order has been sent by U.S. Mail, postage pre-paid, to:

James R. Isaacs
6424 Brownlee Drive
Nashville, TN 37205-3149

H. Steven Isaacs
245 Garcia Drive
Peagram, TN 37143

Allen R. Isaacs
c/o Pro-Mere, Inc.
Suite 320 5133 Harding Pike
Nashville, TN 37205-2823

Ronald H. Bice, Jr.
4515 Harding Pike
Suite #103
Nashville, TN 37205

On this the 30th day of August, 2017.

Randall K. Winton

Randall K Winton

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