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Attorneys for Catia Nichols

IN THE FOURTH JUDICIAL DISTRICT COURT OF UTAH COUNTY
STATE OF UTAH
137 North Freedom Blvd, Provo, UT 84601

In the matter of the marriage of:

CATIA NICHOLS
Petitioner,

and

JOHN ALLEN NICHOLS
Respondent.

DECREE OF DIVORCE

Civil No. 254402491
Judge Sean Petersen
Commissioner Marian Ito

This matter comes before the court for final entry of the Decree of Divorce. The Stipulation of the parties was signed on May 29, 2026, and was previously filed. The Court having reviewed the Stipulation and having previously entered its Findings of Facts and Conclusions of Law,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. The bonds of matrimony and the marriage contract heretofore existing by and between the Petitioner and Respondent are hereby dissolved, and the Petitioner is hereby awarded a Decree of Divorce from Respondent on the grounds of irreconcilable differences, said Decree to become absolute and final upon entry by the Court in the Register of Actions.

JURISDICTION

2. During the marital relationship the parties have resided in the state of Utah and this court has jurisdiction over Respondent pursuant to Utah Code 81-4-402.
3. At the time of filing, the parties had one minor child born as issue of their marriage, to wit: Z.M.C.N., born December 2007. That child is now 18 years old and no longer a minor, thus no child-related provisions are required to be entered by this court.
4. Petitioner and Respondent were married on December 8, 1995, in Bountiful, Utah. The parties separated on or about February 5, 2025.

DIVISION OF MARITAL ESTATE

Marital Businesses

5. Five Incorporated: Respondent is awarded one hundred percent (100%) of all right, title, and interest in and to the business entity known as "Five Incorporated" (or any successor or related entity by similar name), including but not limited to:
 - a. All equity or membership interests;
 - b. All issued and outstanding shares or units;
 - c. All tangible and intangible assets (except for the Morgan Stanley Account ending in #9571 and the Sprinter Van), accounts, receivables, goodwill, intellectual property, customer lists, trade names, and contracts associated with the business;
 - d. All retained earnings and undistributed profits, once Respondent has paid Petitioner the Promissory Note described below in full; and
 - e. Any and all rights in and to the ongoing operations of the business.
6. Petitioner shall have no further right, title, or interest in Five Incorporated, except as expressly provided herein (including with respect to the \$2,500,000 Note defined below).

7. Valuation: The value of Five Incorporated, for purposes of this property division only, has been determined at approximately sixteen million four hundred ninety-one thousand seven hundred forty-two dollars (16,491,742.00), calculated as eighty percent (80%) of the company's value at five (5) times EBITDA as of a mutually agreed valuation date.

a. This valuation is the result of negotiations and consideration of available financial information. This valuation is final and binding as between them for purposes of this divorce and property division; and shall not be subject to challenge absent a showing of material misrepresentation or fraud in the valuation process.

8. Assumption of Business Liabilities: Respondent shall pay, and hold Petitioner harmless from liability, for all debts, obligations, and liabilities of Five Incorporated, whether existing as of the date the Stipulation was signed or incurred thereafter, including but not limited to:

a. The set of liabilities commonly referred to as "MS Liabilities" in the approximate amount of five hundred twenty-seven thousand six hundred thirty-nine dollars (\$527,639.00); and

b. Any corporate, contractual, lease, loan, tax, or employment obligations associated with the business.

c. Respondent shall pay or otherwise satisfy the MS Liabilities in full within twenty-four (24) months of entry of the Decree, subject to ordinary business operations, lender requirements, and cash flow considerations, and shall:

d. Indemnify and hold Petitioner harmless from any claims or demands related to such liabilities accruing after the effective date of the Decree; and

e. Provide Petitioner with reasonable written proof of payoff or satisfactory arrangements upon written request, not more than once each calendar quarter.

9. Transfer of Petitioner's Interest: To the extent Petitioner holds any direct or indirect ownership interest in Five Incorporated or any related entity (excluding ZOOK LLP property as indicated below, Petitioner shall:

a. Execute and deliver all documents necessary to assign or transfer such interests to Respondent or an entity he designates, including but not limited to assignments of membership interests, stock certificates, unit transfer forms, consents, and resignations (if Petitioner holds any officer or director position); and

b. Do so within thirty (30) days of entry of the Decree, or within such longer period as may be reasonably required to conform with corporate formalities.

c. Petitioner shall not retain any ownership, voting, or management rights in Five Incorporated after such transfer is completed.

10. Non-Compete and Confidentiality: Given the nature of Petitioner's historical involvement with the business and the parties' mutual desire to avoid post-divorce interference, Petitioner shall not:

a. Intentionally interfere with, disparage, or undermine Five Incorporated's existing contracts, relationships with customers, vendors, or employees; or

b. Use confidential or proprietary business information obtained during the marriage to compete unfairly with the business.

11. Confidential Information. Petitioner shall keep confidential and not disclose to third parties any non-public, proprietary financial or operational information of Five Incorporated, except:

a. As reasonably necessary for tax, legal, or financial planning with her advisors, who shall be instructed to maintain such confidentiality; or

b. As may be compelled by law, subpoena, or court order, in which case Petitioner shall, if practicable, provide Respondent advance notice.

12. Scope and Duration. The foregoing non-interference and confidentiality provisions are not intended to preclude Petitioner from working in the same general industry or from earning a livelihood; and

13. Shall remain in effect for five (5) years following entry of the Decree or until such earlier time as both parties agree in writing to modify or terminate them.

14. Zook, LLP: During the course of the marriage, the parties have acquired an interest in a business entity known as Zook, LLP. Respondent is awarded all right, title and interest in said business entity, including any inventory, assets, or receivables associated with the business, subject to Respondent being responsible for and holding Petitioner harmless from any payables, encumbrances or other obligations associated with said business. However, Petitioner will have a lien on real property owned by Zook, LLP in the amount of \$2,500,000, together with interest, until the Promissory Note, as described below, is paid in full.

Nichols Family Trust

15. The Nichols Family Revocable Trust shall be deemed defunct as between them and shall have no further joint purpose and no continuing effect to create, evidence, or support any shared estate plan, shared dispositive scheme, or shared fiduciary relationship between the parties. Neither party shall claim any right, expectancy, or benefit under the Revocable Trust by reason of the marital relationship, and any provisions of the Revocable Trust that would otherwise benefit the other party (whether directly, by fiduciary appointment, or by any power, right, or priority) are hereby revoked and waived to the maximum extent permitted by applicable law. The parties shall cooperate in good faith to identify all Trust Property and to retitle, transfer, or assign

such Trust Property out of the Revocable Trust and into the sole name (or sole estate planning vehicle) of the party entitled to such property under the Decree and/or the parties' property division. Each party shall execute and deliver all documents reasonably necessary to effectuate such transfers, including assignments, deeds, account forms, and instructions to financial institutions, in a manner consistent with the Decree. Pending completion of such transfers, any Trust Property not yet retitled shall be held and administered in a commercially reasonable manner solely to preserve value and facilitate distribution consistent with the Decree, and not to continue any joint estate plan.

Promissory Note

16. Terms of Note: As part of the overall property division and in recognition of Petitioner's relinquishment of any ownership interest in Five Incorporated, Respondent shall execute a written promissory note in favor of Petitioner in the principal amount of \$2,500,000 (hereinafter the "Promissory Note") with an interest rate of 5.51% pursuant Utah Code § 15-1-4.

a. The Note shall be executed contemporaneously with, or within thirty (30) days after, entry of the Decree, and shall incorporate the material terms set forth in this section, together with any additional commercially reasonable terms not inconsistent herein.

b. Unless the parties later agree otherwise, this note shall be paid in full, together with interest, upon soonest of the following: Sale of Five Inc, Sales of the Building, Refinancing of the Building, sale or encumbrance of the ZOOK LLP real property, or the note maturation of May 1, 2031. Catia will earn 5.51% interest on the balance until it is paid in full, compounded annually.

c. Petitioner may charge future travel expenses to the AMEX card associated with Respondent's Five Inc., and Respondent will be responsible for paying those expenses

until the Promissory Note is paid in full, together with interest. (The balance of all charges paid by John will be deducted from the amount owing by John pursuant to the Promissory Note).

d. Use of Funds and Business Expense Characterization: The parties recognize that, for internal accounting purposes, some or all payments on the Note may be made from funds of Five Incorporated and may be treated by the business as a deductible business expense, consistent with applicable tax law and professional advice. Regardless, if there is any tax consequence to Petitioner due to the applicable tax law or professional advice as determined by Five Incorporated, Respondent will pay, and hold Petitioner harmless from liability, for any tax consequence to Petitioner.

Real Property

17. Alpine Residence (768 W. Meadow Lane, Alpine, Utah 84004): Petitioner is awarded the temporary and permanent exclusive use, possession, and ownership of the marital residence located in Alpine, Utah, commonly known as the "Alpine House," which the parties value at approximately \$2,259,700, together with all improvements, fixtures, and appurtenances, and together with any personal property, furnishings, and household items located therein and specifically allocated to Petitioner by the parties.

a. Within thirty (30) days of entry of the Decree of Divorce, Respondent shall:

- (1) execute and deliver to Petitioner a warranty deed conveying all of Respondent's right, title, and interest in and to the Alpine House to Petitioner;
- (2) Petitioner shall be responsible for recording the deed and paying any recording fees associated with the transfer. Respondent will be responsible for preparing the deed

and ensuring the transfer of title is clean of any encumbrances and/or liens, as described below.

(3) There is a Home Equity Line of Credit available on the marital home. John will remove his name from the HELOC and will make no withdrawals against the HELOC.

b. Encumbrances and Mortgages: There are no mortgages, deeds of trust, home equity lines of credit, or any other encumbrances securing independent indebtedness against the Alpine House. If there are any encumbrances of any kind against the home, John will pay, and hold Catia harmless from liability on said encumbrances.

c. Taxes, Insurance, and Maintenance: As between the parties, Catia shall pay all property taxes, homeowners insurance, homeowners association dues (if any), utilities, repairs, and ordinary maintenance costs associated with the Alpine House accruing after the effective date of the Decree.

18. Lehi Building (1055 South 1100 West, Lehi, Utah 84043): Respondent is awarded all right, title, and interest in and to the commercial property commonly known as the "Lehi Building," which the parties value at approximately \$14,378,700, together with all improvements, fixtures, leases, rents, and appurtenances.

a. Current Ownership and Transfer: The parties acknowledge that legal title to the Lehi Building may currently be held in the name of a third-party entity or individual, identified in prior materials as "Zook" or another owner of record.

b. Respondent shall bear sole responsibility, as between the parties, for arranging and affecting the transfer of such ownership or beneficial interest into Respondent's name

or into an entity controlled solely by Respondent, consistent with applicable law and contractual obligations at the time the Promissory Note is paid in full.

- c.** Petitioner's Obligations.: To the extent Petitioner holds any legal or beneficial interest in the Lehi Building or in any entity that holds such interest, she shall, within thirty (30 days) of entry of the Decree, execute all reasonable documents required to transfer that interest to Respondent or his designee, including but not limited to deeds, assignments of membership interests or shares, and consents. However, Petitioner will retain a lien against the property in the full amount of the Promissory Note, together with interest, until said Promissory Note is paid in full. Petitioner will be allowed to pursue any appropriate legal action against the Lehi Building to ensure the full payment of her Promissory Note. ~~All other forms of interest may be conveyed within thirty (30) days of entry of the Decree.~~
- d.** Debts, Taxes, and Expenses: Respondent shall be solely responsible, as between the parties, for: Any and all mortgages, loans, or other indebtedness secured in whole or in part by the Lehi Building; all property taxes, insurance, utilities, repair, maintenance, and operating expenses relating to the Lehi Building accruing after the effective date of the Decree; and any obligations to third parties, including tenants, management companies, and contractors, associated with the property.
- e.** Respondent shall indemnify and hold Petitioner harmless from all claims and liabilities related thereto accruing after the effective date of the Decree.
- f.** As security for the full and timely payment of all amounts due and owing to Petitioner under the Promissory Note, together with interest, executed by Respondent in favor of Petitioner, Petitioner shall have and is hereby granted a valid, enforceable, and

perfected lien (the "Lien") on the commercial real property commonly known as the "Lehi Building," located at 1055 South 1100 West, Lehi, Utah 84043, together with all improvements, fixtures, leases, rents, and appurtenances thereto upon entry of the Decree.

g. The Lien shall remain in full force and effect until the Promissory Note is paid in full, including all principal, interest, fees, costs, and any other amounts due thereunder.

h. In the event of a default by Respondent under the Promissory Note or under the terms herein, Petitioner shall have all rights and remedies available at law or in equity, including but not limited to foreclosure of the Lien in accordance with the terms of the Security Instrument and applicable Utah law, and

i. Respondent shall indemnify and hold Petitioner harmless from and against any and all claims, losses, damages, costs, and expenses (including reasonable attorneys' fees) arising out of or relating to any breach of Respondent's obligations under this Section.

j. Each party shall, at its own expense, execute and deliver such further documents and take such further actions as may be reasonably necessary to carry out the intent and purpose of this Section and to perfect, maintain, and enforce the Lien granted herein.

k. These provisions regarding the Lien shall survive any transfer of the Lehi Building from the possession of Zook or John and shall remain in effect until the Promissory Note is paid in full, and the Lien is released as provided herein.

19. Hawaii Land. (735 Laulama Place, Lahaina, Hawaii 96761): Respondent is awarded all right, title, and interest in and to certain real property located in the State of Hawaii, commonly known as the "Hawaii Land," valued by the parties at approximately one million four hundred thousand dollars (\$1,400,000.00), together with all improvements, mineral rights (if any), easements, and appurtenances.

- a. Conveyance by Petitioner. Within thirty (30) days after entry of the Decree, Respondent will prepare a Quit-Claim Deed for Petitioner to sign, and Petitioner shall execute and deliver to Respondent the signed quitclaim deed transferring to Respondent all of Petitioner's right, title, and interest in the Hawaii Land; and Respondent shall be responsible for recording such deed and paying any associated recording or transfer fees.
- b. Encumbrances and Obligations: As between the parties, Respondent shall be solely responsible for any mortgages, liens, taxes, insurance, association dues, and maintenance expenses relating to the Hawaii Land accruing after the effective date of the Decree.
- c. Respondent shall indemnify and hold Petitioner harmless from any claims, obligations, or liabilities related to the Hawaii Land accruing after the effective date of the Decree.

Accounts

20. Morgan Stanley Investments Account: Petitioner is awarded the investment account(s) identified by the parties as "MS Investments," with an approximate value of twelve million one hundred ninety-nine thousand six hundred seventy-one dollars (\$12,199,671.00) as of the agreed valuation date, together with all earnings, gains, and losses thereafter. Respondent shall execute any account transfer forms, letters of instruction, or other documentation reasonably required by the account custodian to effectuate Petitioner's sole ownership and control of the MS Investments account.

21. Morgan Stanley Five Savings Account: Petitioner is awarded the savings account(s) identified as "MS Five Savings," with an approximate value of six million eight hundred fifteen

thousand five hundred sixty-one dollars (\$6,815,561.00) as of the agreed valuation date, together with all earnings, gains, and losses thereafter. Within 30 days of the date the Decree of Divorce is entered, Respondent shall cooperate in executing all necessary transfer documentation for Petitioner to have exclusive access and control of this account.

22. Zions Bank - 8960 Account: The parties acknowledge the existence of a family checking account with a balance approximated at five thousand seven hundred dollars (\$5,700.00). As part of the overall division, Petitioner is awarded the entire balance of the family checking account and Respondent shall execute any documents necessary to remove his name from the account and relinquish all interest therein.

23. Zions Bank - 1359 Account: The parties acknowledge a family savings account with a balance approximated at two hundred nineteen thousand eight hundred fifty dollars (\$219,850.00). Petitioner is awarded the entire balance of the family savings account; and Respondent shall execute all necessary documents to transfer or confirm Petitioner's sole ownership and access.

24. Zions Bank - 6111Account: Respondent is awarded Zions Bank account ending in 6111 together with all earnings, gains, and losses thereafter. Respondent shall cooperate in executing all necessary transfer documentation for Petitioner to have exclusive access and control of this account.

25. Accounts in Petitioner's Name: Except as specifically provided otherwise herein, Petitioner shall be awarded, free and clear of any claim by Respondent, all bank, savings, money market, brokerage, and investment accounts held solely in her name, together with any associated cash value, and she shall be solely responsible for any debt or margin liability attached to such accounts.

26. Accounts in Respondent's Name: Except as specifically provided otherwise herein, Respondent shall be awarded, free and clear of any claim by Petitioner, all bank, savings, money market, brokerage, and investment accounts held solely in his name, together with any associated cash value, and he shall be solely responsible for any debt or margin liability attached to such accounts.

27. Joint Accounts Not Otherwise Addressed: Any joint bank or investment accounts not expressly allocated herein shall be closed or divided by mutual written agreement. If the parties cannot agree, then the balance as of the date of the Decree shall be divided equally between the parties and each party shall cooperate in signing documents necessary to close or retitle such accounts.

Accounts Receivable

28. Respondent shall be awarded all interest in the amounts due and payable from Connor and Chuch, approximately \$50,000 from each individual.

Vehicles

29. Each party shall be awarded, as his or her sole and separate property, the motor vehicles, motorcycles, recreational vehicles, boats, or similar titled assets currently in his or her possession and primarily used by that party, together with any associated equipment as follows:

a. Petitioner shall be awarded the Jeep, Subaru, Lexus, and Sprinter Van (John shall execute the transfer of the Sprinter Van from Five, Inc. to Catia).

b. Respondent shall be awarded the Ford, interest in the houseboat, and wave runners.

30. John shall be responsible for paying the loan on the Lexus by either making the monthly minimum monthly payments or by paying off the vehicle until the vehicle is paid in full.. John

shall be responsible for any missed payments on the Lexus's loan. Other than the Lexus, each party shall be solely responsible for any loans or indebtedness secured by or associated with the vehicles awarded to that party and indemnify and hold the other harmless from any such debt or liability accruing after the effective date of the Decree. The balance of all charges paid by John will be deducted from the amount owing by John pursuant to the Promissory Note.

31. Within 30 days of entry of the Decree of Divorce, each party shall promptly execute and deliver any title transfer documents, releases, or registration forms necessary to place title and registration solely in the name of the party awarded the vehicle.

Personal Property

32. Within 45 days of the entry of the Decree of Divorce, the parties shall equally divide all household goods, furnishings, appliances, artwork, and personal effects. If they are unable to agree to the final allocation of these items, they shall first mediate before bringing the issue before the court.

33. Each party shall retain his or her own belongings including clothing, jewelry, personal belongings, tools, and effects currently in his or her possession, free and clear of any claim by the other party.

Retirement Accounts

34. The parties assert there are no retirement accounts held by either party.

Debts

35. Except as otherwise expressly provided, debts incurred by a party after the date of separation (February 5, 2025) shall be considered that party's separate obligations, unless incurred for the joint benefit of the family by mutual agreement. Specifically, John will be

responsible for paying the expenses incurred to the AMEX card which was used for family trip expenses, from February 5, 2025, until the entry of the Decree.

36. Each party shall be responsible for and hold the other party harmless for all debts as allocated herein.

37. If the parties have any joint debts (for example, jointly titled credit cards or lines of credit) not specifically allocated herein:

a. The parties shall cooperate in closing those accounts to new charges and, to the extent feasible, reassigning each portion of the existing balance to the account or debtor of the party who incurred the charges; or

b. If the parties cannot reasonably identify separate charges, the outstanding balance shall be divided equally and each party shall assume, pay, and hold the other harmless from his or her half.

Waiver of Alimony

38. The parties acknowledge that during the marriage they enjoyed a certain marital standard of living, supported in substantial part by the earnings and growth of the marital estate, including the assets described herein. Further, the division of property herein is structured to provide each of them with substantial assets and passive income streams sufficient, as reasonably anticipated, to maintain an appropriate level of support consistent with or approximating the marital standard of living.

39. In reliance upon the property division and financial arrangements set forth herein, each party knowingly and voluntarily waives, now and forever, any and all rights or claims to receive alimony, maintenance, or spousal support of any kind from the other party; and no court shall have jurisdiction to award periodic alimony, lump-sum alimony, rehabilitative alimony, or any

other type of spousal maintenance based on circumstances existing as of the date the Stipulation was signed, except to the limited extent such jurisdiction might be invoked under Utah law in the event of future extraordinary circumstances such as disability or other statutory grounds. This waiver is intended to be full, final, complete, and binding, and shall survive and not be merged into the Decree to the extent permitted by law.

40. Restoration of Maiden Name: Petitioner's name shall be restored to Catia Cardoso, if she so chooses.

41. Attorney's Fees: Both parties are responsible for their own attorney's fees and costs. (There will be no offsetting reconciliation of any amounts already paid in attorney's fees.) However, Respondent will be responsible for attorney's fees after April 6, 2026, associated with finalizing the settlement agreement only.

42. Health insurance for Catia. John will continue to maintain and pay for Catia to remain on the health insurance policy for Five Inc unless there is a change in ownership of Five. The amount of the insurance for Catia's share of the policy, as determined pro rata, paid by John will be deducted from the amount owing by John pursuant to the Promissory Note.

43. Delivery of Documents and Duty to Sign Documents: Each party shall execute and deliver to the other such documents as are required to implement the provisions of the Decree of Divorce entered by the Court. Should a party fail to execute a document within 60 days of the entry of their divorce decree, the other party may bring an Order to Show Cause at the expense of the disobedient party and ask that the Court appoint some other person to execute the document pursuant to Rule 70 of the Utah Rules of Civil Procedure. Any document executed pursuant to Rule 70 has the same effect as if executed by the disobedient party.

44. Disclosure: The parties acknowledge that each has fully and completely disclosed to the other all assets of every kind and nature known to him or her in which he or she may have any interest whatsoever, and that the Stipulation encompasses and deals with all such assets and that there are no assets or liabilities contingent or otherwise that have not been disclosed in connection with the final settlement of this matter through the financial declarations and as herein set forth and to be distributed between the parties. If it is later discovered that a party failed to disclose an asset, the other party may be awarded the entirety of that asset.

Order is signed when electronically stamped by the Court on the first page

APPROVED AS TO FORM:

With the permission of:

/s/Mary Bevan* email authorization on 05/29/2026

MARY BEVAN

Attorney for Respondent

CERTIFICATE OF SERVICE

I hereby certify that I am a member of and/or employed by the law firm of Moody Brown Law, 2525 North Canyon Rd., Provo, Utah 84604, and that in said capacity and pursuant to Rule 5(b), Utah Rules of Civil Procedure, a true and correct copy of the foregoing Decree of Divorce was served upon the following on May 29, 2026:

Mary Bevan
e-filer