

)
) **IN THE COURT OF COMMON**
) **PLEAS**
) **NINTH JUDICIAL CIRCUIT**

) **Civil Action No. 2025-CP-10-05095**

MEMORANDUM REGARDING
PROBATE RECORDS,
OWNERSHIP INTEREST, AND
MATERIAL VALUATION
RELATING TO JONATHAN S.
ALTMAN AND SAC 181, LLC

) **OWNERSHIP INTEREST, AND**
) **MATERIAL VALUATION**
) **RELATING TO JONATHAN S.**
) **ALTMAN AND SAC 181, LLC**

RELATING TO JONATHAN S.
ALTMAN AND SAC 181, LLC

FILE

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DEC 03 2025

JULIE J. ARMSTRONG
CLERK, C.P. & G.S.

Plaintiffs submit this Memorandum to supplement the record with recently discovered probate court filings regarding the beneficial ownership structure and financial valuation of SAC 181, LLC. While these documents specifically relate to the Estate of Samuel H. Altman and the beneficial interest of Jonathan S. Altman, Plaintiffs aren't aiming to indict an individual so much as **create positive change by bringing transparency to housing justice** in Charleston. [Exhibit H – Systems Analysis of the McNeil & Poyer v SAC 181, LLC et al Dispute.]

1. **Opacity of Beneficial Ownership:** How LLC structures obscure the link between policy-makers and private rental practices.
2. **Valuation Arbitrage:** The misalignment between sworn tax/probate valuations (~\$251,000) and the asserted commercial market value (>\$1M) implied by the current public rent price. [**Exhibit A** - Estate of Samuel H. Altman, Inventory and Appraisement; **Exhibit C** – Redfin listing, 181 Gordon St., Charleston, SC 29403; **Exhibit D** – table of Wagener Terrace Sales; **Exhibit E** – Property Details of 181 Gordon Street]

3. **Policy-Profit Feedback Loops:** The critical overlap between public housing advocacy roles and private profit from displacement. [**Exhibit G** – Homeowner Initiative Committee Documents.]

Legal Consequences of These System Conditions: The evidence detailed below supports the application of specific equitable doctrines designed to correct such systemic distortions:

- **Judicial Estoppel:** Defendants cannot utilize the court system to establish a low valuation for tax and probate purposes, and then pivot to a contradictory high-value commercial stance in this litigation to defeat Plaintiffs' claims. The system requires a single, truthful narrative.
- **Unclean Hands:** A party acting as a fiduciary and public advocate cannot seek equitable relief while privately benefiting from practices - such as pretextual displacement and asset undervaluation - that destabilize the housing system they purport to serve.

Reservation Regarding Individual Acts: At this stage, Plaintiffs do not allege that Jonathan S. Altman personally directed the specific day-to-day management decisions at issue in the Complaint. His relevance to this Memorandum lies in what his position reveals about **systemic incentives** and accountability gaps. However, Plaintiffs **expressly reserve the right to name individual decision-makers** should discovery reveal evidence that supports that.

The Core Conflict: Status vs. Truth This filing presents the Court with a fundamental choice between two competing models of credibility:

- **The Status Model:** If credibility is a function of rank, then a high-status party (a policy advocate and licensed attorney) can submit contradictory valuations (low for probate, high for commerce) without scrutiny.
- **The Truth Model:** If credibility is a function of verifiable evidence, then the signal of the data must outweigh the noise of the status.

Plaintiffs submit these probate documents to establish the **Truth Model**. When the *signal* of sworn probate valuations (~\$251,000) conflicts with the *noise* of commercial posturing (>\$1M), the system's integrity depends on enforcing the sworn truth, regardless of the status of the beneficiary.

FACTUAL BACKGROUND

A. Jonathan S. Altman as Beneficial Owner of SAC 181, LLC

1. Probate Estate Documents Establish Ownership

The Estate of Samuel H. Altman, filed in Charleston County Probate Court (Case No. 2020-ES-10-01918), contains an **Inventory and Appraisal** dated November 10, 2021 (filed November 23, 2020). This document lists as a probate asset under **Schedule F – Other**

Miscellaneous Assets Payable to Estate a 33% Membership Interest in SAC 181, LLC, valued at **\$83,000** (approximately).

Documentary Support:

- Will of Samuel H. Altman, dated June 24, 2011 (Charleston County Probate Court File, 2020-ES-10-01918); [**Exhibit B:** Will of Samuel H. Altman]
- Inventory and Appraisement of Estate of Samuel H. Altman, dated November 10, 2021, Schedule F [**Exhibit A:** Estate of Samuel H. Altman, Inventory and Appraisement]
- Application for Settlement in the above probate matter, dated December 30, 2022. [**Exhibit F:** Application for Settlement, Estate of Samuel H. Altman.]

2. Jonathan S. Altman as Co-Trustee and Beneficiary

Samuel H. Altman's Will designates as successor Trustees: "**Susan W. Altman, Jonathan S. Altman and Allison A. Aaron.**" (Will, Item IV). The Will also designates Jonathan S. Altman as **Co-Personal Representative** (Item VI) and provides that Jonathan S. Altman serves as a beneficiary of the residuary estate, which includes the Trust corpus.

Documentary Support:

- Will of Samuel H. Altman, Items IV and VI; [**Exhibit B:** Will of Samuel H. Altman]
- Jonathan S. Altman's sworn Application for Settlement in Probate Court, dated December 30, 2022, wherein he identifies himself as "Personal Representative" and signs under oath (indicating his fiduciary duty and personal interest in the estate's assets). [**Exhibit F:** Application for Settlement, Estate of Samuel H. Altman.]

Conclusion: Jonathan S. Altman is not a passive third party. He is a **direct financial beneficiary** of the 33% membership interest in SAC 181, LLC. Revenue, profit, and appreciation of that asset flows to his personal benefit through the estate.

B. Material Undervaluation of SAC 181, LLC's Principal Asset

1. The 181 Gordon Street Property and Its True Market Value

The primary asset of SAC 181, LLC is **181 Gordon Street, Charleston, SC 29403**, located in the Wagener Terrace neighborhood [**Exhibit E** – Property Details of 181 Gordon Street.]. Plaintiffs have gathered evidence pointing to the market value of this property in 2020 (at the time the probate inventory was prepared):

Comparable Market Sales (Gordon Street, Charleston):

- **95 Gordon Street** (same street, similar size): Sold **May 2019** for **\$650,000** (3 bed/2.5 bath, 1,635 sq ft). This property **sold at \$398/sq. ft.**

- **219 Gordon Street** (same street, smaller): Listed/sold **August 2021** for **\$575,000**. This property sold at **\$411/ sq.ft.**
- **181 Gordon Street:** The property in question, however, **per the valuation Jonathan S. Altman verified** in the Inventory & Appraisement for Samuel H. Altman's estate, was **valued at only ~\$140/sq.ft.** [**Exhibit A:** Estate of Samuel H. Altman, Inventory and Appraisement ; **Exhibit D:** Table of Wagener Terrace Sales]

Income-Based Valuation:

- **2025 Rental Listing (181 Gordon):** Meridian Residential Group listed the property at **\$5,276/month.**
- **Annual Income (2025):** $\$5,276/\text{month} \times 12 = \mathbf{\$63,312/\text{year}}$
- **Cap Rate Valuation (standard 5% cap rate):** $\$63,312 \div 0.05 = \mathbf{\$1,266,240}$ implied value [**Exhibit C** - Redfin Listing, 181 Gordon Street, Charleston, SC 29403; **Exhibit F** – Property Details of 181 Gordon Street.]

2. Material Misrepresentation in Probate Filings

The Inventory and Appraisement filed by Jonathan S. Altman (in his capacity as Personal Representative) valued the 33% interest in SAC 181, LLC at **\$83,000**, implying a total entity value of approximately **\$251,515**. [**Exhibit A** -Estate of Samuel H. Altman, Inventory and Appraisement.]

This valuation reflects a material misrepresentation because:

1. **It is 60-65% below comparable property sales** on the same street from 2019 (\$650k comparable);
2. **It is 80% below the 2025 property value** (\$1.1M at 182 Gordon);
3. **It is 80% below income-based valuation** (rent capitalization = \$1.27M);
4. **It ignores the property's income stream** – If SAC 181 was collecting rent in 2020 (as evidenced by Plaintiffs' tenancy), the entity cannot simultaneously be worth \$251k;
5. **It serves tax avoidance and litigation purposes** – By undervaluing the asset, Jonathan S. Altman reduced estate taxes and positioned the entity as "judgment-proof" in subsequent litigation. [**Exhibit C:** Redfin Listing, 181 Gordon Street, Charleston SC 29403]

Documentary Support:

- Inventory and Appraisement, Schedule F, Case No. 2020-ES-10-01918;
- Redfin listing for 181 Gordon Street, November 2025 (showing \$5,276/month rental rate and property status);
- Redfin historical sale data for 95 Gordon Street (May 2019, \$650,000) and 219 Gordon Street (August 2019, ~\$575K); [**Exhibit A:** Estate of Samuel H. Altman, Inventory and Appraisement; **Exhibit D:** Table of Wagener Terrace Sales; **Exhibit C3** - Redfin Historical Rental Price of 181 Gordon Street.]

3. The Rent Spike as Systemic Evidence

The timeline establishes a clear pattern of using price signals to punish tenant advocacy. Plaintiffs' rent was **\$2,305/month** at the time of displacement. On July 17, 2025 - just two days after Plaintiffs emailed Defendants questioning the "renovation" pretext for their eviction - Defendants listed the property at **\$5,276/month**.

This **128% increase** violates the spirit of South Carolina's retaliation statute (S.C. Code § 27-40-910), which prohibits increasing rent to an amount in excess of fair-market value in response to tenant complaints. More importantly for this system study, it exposes the "renovation" as a pretextual mechanism to clear low-paying tenants for immediate high-end repricing, directly contradicting the affordable-housing principles Mr. Altman publicly stewards. [Exhibit C3 - Redfin Historical Rental Price, Exhibit G - Homeownership Initiative Committee Documents; Exhibit H – Systems Analysis of the McNeil & Poyer v SAC 181, LLC et al Dispute.]

C. Jonathan S. Altman as Case Study in Policy-Ownership Overlap

1. The Systemic Interaction of Public Policy and Private Profit

A robust housing justice system relies on clear boundaries between those who shape policy and those who profit from it. Discovery reveals that Jonathan S. Altman occupies a position that illustrates a critical "feedback loop" failure in the Charleston market:

- **Public Role:** He serves as a key figure in the **Homeownership Initiative Commission** and has been recognized for pro-bono work in housing justice. In this capacity, he influences the rules and standards meant to protect vulnerable residents.
- **Private Benefit:** Simultaneously, probate records confirm he is a **beneficial owner** (via the Estate) of SAC 181, LLC, which is an entity currently engaging in the exact practices (displacement, aggressive rent hikes, pretextual "renovictions") that affordable housing policy aims to curb. [Exhibit B: Will of Samuel H. Altman, Exhibit C3 - Redfin Historical Rental Price, Exhibit G - Homeownership Initiative Committee Documents; Exhibit H – Systems Analysis of the McNeil & Poyer v SAC 181, LLC et al Dispute..]

2. The "Renovation" Pretext and Retaliation

The timeline of events exposes the "major renovation" justification for Plaintiffs' displacement as a pretextual cover story rather than an operational necessity:

- **Initial Listing:** After issuing Plaintiffs a Notice to Vacate under the guise of "major renovations," Defendants listed the property for rent at **\$3,050/month** - a 32% increase over Plaintiffs' rent of \$2,305/month.
- **Rental Price Spike:** On **July 17, 2025**, Plaintiffs emailed Defendants questioning the renovation pretext and asking why they were being displaced. Just **two days later, on**

July 19, Defendants increased the listing price to **\$5,276/month**, which is a **128% increase** over Plaintiffs' actual rent.

- **Evidentiary Significance:** While Plaintiffs were not forced to pay this increased amount, the immediate listing price escalation following Plaintiffs' challenge to the pretext serves as **evidence of retaliation** under S.C. Code § 27-40-910. It demonstrates that the goal was not physical repair, but the rapid replacement of informed tenants who asserted their rights with higher-paying occupants who would not question the narrative - as well as reinforcing the “owner has decided to do renovations” cover story once Plaintiffs questioned their motives in the email of July 17, 2025.
- **Removal from Market:** On July 26, 2025 – just one week after the price spike – Defendants changed the status of the listing to “unavailable”, providing further evidence of their scrambling to validate the “renovations” cover story already debunked by the immediate listings and showings. [**Exhibit C3** - Redfin Historical Rental Price/]

3. Safety Negligence: The Unauthorized Image Publication

Further compounding this bad faith, Defendants left unauthorized images of Plaintiffs' home online even after removing the listing from active marketing on July 26, 2025. Plaintiffs did not discover this digital exposure until September 18, 2025. This negligence is particularly egregious given Plaintiffs' security context:

- **Restraining Orders:** Plaintiffs have had multiple restraining orders against a family member who has a documented history of unstable and threatening behavior.
- **Digital Exposure Risk:** The online publication of interior images showing Plaintiffs' belongings and living space - combined with the property address in public court filings - created a **severe safety risk** by providing a roadmap for an individual barred from contact.
- **Unaware and Unprotected:** Plaintiffs lived in their residence for over another month completely unaware that their location and living environment were digitally exposed, leaving them vulnerable during a critical transition period. [C3 - Redfin Historical Rental Price.]

4. Unclean Hands as a System Correction

The doctrine of **unclean hands** exists to prevent the judicial system from becoming an accomplice to this dissonance. It bars a party from obtaining equitable relief when they have acted inequitably in the matter at issue.

- When a beneficial owner publicly champions affordable housing while his entity privately utilizes pretextual eviction to double rents, he creates a "status shield" that obscures the reality of the transaction.
- Plaintiffs submit that this Court should not extend equitable protections to Defendants who come to the table with hands soiled by this specific form of systemic hypocrisy. [**Exhibit C3** - Redfin Historical Rental Price of 181 Gordon Street; **Exhibit G** - Homeownership Initiative Committee Documents.]

5. Identifying Leverage Points

By placing these conflicting roles on the record, Plaintiffs invite the Court to act as a **system regulator**. If the Court permits a high-status policy advocate to benefit from low-status slumlord tactics without consequence, the system reinforces the "Status > Truth" paradigm. Conversely, applying **judicial estoppel** to hold the entity to its sworn low valuation serves as a high-leverage intervention, aligning financial reality with legal accountability. [**Exhibit H** - Systems Analysis of the McNeil & Poyer v SAC 181, LLC et al Dispute.]

LEGAL IMPLICATIONS

1. Veil Piercing (SC Code § 33-1-144 and common law)

The discovery of Jonathan S. Altman's beneficial ownership strengthens Plaintiffs' veil-piercing claim by demonstrating:

- **Unity of Interest and Ownership:** The entity is directly controlled by members of the Altman family (Samuel H. Altman's estate, Charles S. Altman, and related family trusts). Jonathan S. Altman, as co-trustee and beneficiary, is not a disinterested third party.
- **Inadequate Capitalization:** The sworn valuation of \$83,000 (33% interest = \$251,515 total) for an income-producing property is manifestly inadequate and suggests the entity was undercapitalized to shield assets from judgment.
- **Commingling of Assets:** The property is managed by Meridian Residential Group (connected to Charles Altman). Management decisions, tenant relations, and financial flows appear to treat SAC 181 as an extension of the Altman family real estate portfolio, not as an independent LLC. [**Exhibit A:** Estate of Samuel H. Altman, Inventory and Appraisal; **Exhibit C** – Redfin Listing, 181 Gordon Street, Charleston SC 29403; **Exhibit G** - Homeownership Initiative Committee Documents.]

2. Misrepresentation Claims (Common Law)

The discrepancy between the probate valuation (\$83,000 for 33%) and the contemporaneous market value (\$205,344 for 33%, based on the Redfin estimate of \$616,031 in November 2021 when the Inventory and Appraisal was signed) raises serious questions regarding:

- **Material misrepresentation to the Probate Court** (by Jonathan S. Altman as Personal Representative);
- **The credibility of sworn statements** made by principals of SAC 181, LLC, which is directly relevant to Plaintiffs' claims of bad faith and the Court's equitable discretion. [**Exhibit A** - Estate of Samuel H. Altman, Inventory and Appraisal; **Exhibit F** – Application for Settlement, Estate of Samuel H. Altman.]

3. Unclean Hands Doctrine

If Defendants raise any affirmative defense or seek equitable relief, Plaintiffs should counter with **unclean hands**, emphasizing:

- Mr. Altman's oath-based manipulation of valuations;
- His simultaneous role as housing advocate and slumlord;
- The pattern of pretextual eviction and rent escalation to maintain the pretense of "renovation." [**Exhibit G** - Homeownership Initiative Committee Documents.]

REQUEST FOR JUDICIAL NOTICE

Plaintiffs respectfully request that the Court take judicial notice of:

1. **Charleston County Probate Court Records** (Case No. 2020-ES-10-01918) – specifically, the Inventory and Appraisement, Will, and Application for Settlement signed by Jonathan S. Altman;
2. **Public Real Estate Data** (Redfin, county tax assessor records) – establishing the market value and rental rate of 181 Gordon Street;
3. **Professional Background of Jonathan S. Altman** – public records indicating his role in housing advocacy (bar association records, published articles, or professional bio if available). [**Exhibit A** - Estate of Samuel H. Altman, Inventory and Appraisement; **Exhibit C** - Redfin Listing, 181 Gordon Street, Charleston SC 29403 ; **Exhibit E** - Property Details of 181 Gordon Street; **Exhibit F** – Application for Settlement, Estate of Samuel H. Altman; **Exhibit G** - Homeownership Initiative Committee Documents.]

CONCLUSION

The newly discovered probate evidence demonstrates that:

1. **Jonathan S. Altman is a beneficial owner** of SAC 181, LLC and therefore has a direct financial interest in the outcome of this litigation;
2. **He significantly understated** SAC 181's primary asset in the probate court, suggesting a pattern of asset concealment and valuation manipulation;
3. **He operates in bad faith**, exploiting tenants while publicly advocating for affordable housing, which goes to the credibility of Defendants' claims and the Court's equitable authority to impose enhanced remedies;
4. **The veil-piercing analysis is strengthened** by this evidence, as it demonstrates that the Altman family treats SAC 181 as a personal asset, commingled with other family real estate operations (Meridian, Charles Realty, etc.).

Plaintiffs reserve the right to supplement this Memorandum with additional evidence, including discovery responses from Defendants regarding:

- The true market value of 181 Gordon Street in 2020;
 - Jonathan S. Altman's role in management decisions and communications regarding the property;
 - The source of funds for the property's "renovations" and related expenses.
-

EXHIBITS

Exhibit A: Estate of Samuel H. Altman, Inventory and Appraisement (Schedule F), Case No. 2020-ES-10-01918, Charleston County Probate Court

Exhibit B: Will of Samuel H. Altman, dated June 24, 2011, Items IV and VI

Exhibit C: Redfin Listing, 181 Gordon Street, Charleston SC 29403

- C1 - November 2025 rental listing showing \$5,276/month and "Rental Removed" status;
- C2 - Redfin Historical Sales Data)

Exhibit D: Table of Wagener Terrace Sales

Exhibit E: Property Details of 181 Gordon Street

Exhibit F: Application for Settlement, Estate of Samuel H. Altman, dated December 30, 2022 (showing Jonathan S. Altman's signature and capacity)

Exhibit G: Homeownership Initiative Committee Documents

- G1 Page 10 from Charleston, SC City Council minutes October 22, 2024;
- G2 Jonathan Altman's appointment history with the Affordable Housing Initiative)

Exhibit H – Systems Analysis of the McNeil & Poyer v SAC 181, LLC et al Dispute.

- (H1) Why Plaintiffs are Using Systems Thinking in this Litigation
 - (H2) The Iceberg Model - Mental Models as Root Cause
 - (H3) Table - Iceberg Model Applied to This Case
-

Respectfully submitted this 3rd day of December, 2025.

A handwritten signature in black ink, appearing to read 'Chris McNeil', written over a horizontal line.

James C. ("Chris") McNeil, Pro Se
P.O. Box 30386, Charleston, SC 29417
chris@thaut.io

A handwritten signature in blue ink, reading 'Meghan Poyer', written over a horizontal line.

Meghan Poyer, Pro Se
P.O. Box 30386, Charleston, SC 29417
mcneilandpoyer@gmail.com

EXHIBIT LIST

Exhibit A: Estate of Samuel H. Altman, Inventory and Appraisement (Schedule F), Case No. 2020-ES-10-01918, Charleston County Probate Court

Exhibit B: Will of Samuel H. Altman, dated June 24, 2011

Exhibit C: Redfin Listing, 181 Gordon Street, Charleston SC 29403

- (C1) - November 2025 rental listing showing \$5,276/month and "Rental Removed" status;
- (C2) - Redfin Historical Sales Data
- (C3) - Redfin Historical Sales Data

Exhibit D: Table of Wagener Terrace Sales

Exhibit E: Property Details of 181 Gordon Street

- Property Details
- Valuation Analysis
- Undervaluation Narrative

Exhibit F: Application for Settlement, Estate of Samuel H. Altman, dated December 30, 2022 (showing Jonathan S. Altman's signature and capacity)

Exhibit G: Homeownership Initiative Committee Documents

- (G1) Page 10 from Charleston, SC City Council minutes October 22, 2024;
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Exhibit H – Systems Analysis of the McNeil & Poyer v SAC 181, LLC et al Dispute.

- (H1) Why Plaintiffs are Using Systems Thinking in this Litigation
- (H2) The Iceberg Model - Mental Models as Root Cause
- (H3) Table - Iceberg Model Applied to This Case

**EXHIBIT A: ESTATE OF SAMUEL H. ALTMAN,
INVENTORY AND APPRAISEMENT (SCHEDULE F)**

Case No. 2020-ES-10-01918, Charleston County Probate Court.

EZ FILING

STATE OF SOUTH CAROLINA
COUNTY OF: CHARLESTON

PROBATE COURT

IN THE PROBATE COURT

CHARLESTON COUNTY, SOUTH CAROLINA

2020ES1001918

INVENTORY AND APPRAISEMENT

11/10/2021 9:08AM

☒ ORIGINAL☐ AMENDED #

(must restate the unchanged information from the original Inventory)

IN THE MATTER OF:
SAMUEL H. ALTMAN
(Decedent)

CASE NUMBER: 2020-ES-10-01918

File the original Inventory and Appraisement with the Probate Court within ninety (90) days following the fiduciary appointment. A copy shall be sent to each interested person who has demanded it. A Proof of Delivery must be filed with the Court. The gross fair market value of all probate assets, regardless of location (whether in this state or elsewhere), should be listed as of the date of death. Continue on additional sheets if necessary. An Amended Inventory should be utilized for correcting, adjusting or adding to an original inventory, and *must restate the unchanged information from the original Inventory*. A qualified and disinterested appraiser may be employed to ascertain the value of any asset. If an appraiser is employed, his/her name and address must be indicated with the item or items he/she appraised.

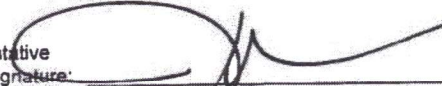
RECAPITULATION

	Non-Probate (OPTIONAL)	Probate
Schedule A - Real Estate		\$0.00
Schedule B - Stocks and Bonds		\$0.00
Schedule C - Notes Due Decedent and Cash		\$38,231.66
Schedule D - Insurance on Decedent's Life - Part 1 - Payable to Estate		\$0.00
Part 2 - Payable to Beneficiary	\$ 332,371.87	
Schedule E - Jointly Owned Property	\$ 818,426.73	
Schedule F - Other Miscellaneous Assets Payable to Estate		\$1,841,785.00
Schedule G - Transfers During Decedent's Life	\$ 0.00	\$0.00
Schedule H - Powers of Appointment	\$ 0.00	\$0.00
Schedule I - Annuities and Retirement Accounts	\$ 1,236,569.92	\$0.00
GROSS VALUE OF PROBATE ESTATE.....		\$1,880,016.66

The undersigned, being sworn, states: That the following schedules contain a complete and accurate inventory and appraisement of all probate real and personal property of this estate so far as the undersigned is informed; that he/she has estimated and/or appraised all listed property at its fair market value, according to the best of his/her knowledge and ability.

SWORN to before me this 9 day of November
20 21
Samuel R. Sumner
Notary Public for South Carolina
My Commission Expires: 02/00/2029

Personal Representative

Signature: 

Print Name: Jonathan S. Altman

Address: 575 King Street, Suite B

Charleston, SC 29403

Telephone (Work): (843) 723-9804

(Home): (843) 810-4108

(Cell):

(Email): jaltman@derfneraltman.com

Co-Personal Representative

Signature (if applicable)

Name:

Address:

Telephone (Work):

Telephone (Home):

(Cell):

(Email):

Attorney:

Address:

Telephone:

Email:

25 DEC - 1 AM 11:09

WHEN COMPLETING THE FOLLOWING SCHEDULES LIST ALL PROBATE ASSETS, REGARDLESS OF LOCATION. ALL OUT-OF-STATE PROBATE ASSETS MUST BE DISCLOSED. NON-PROBATE PROPERTY NEED NOT BE DISCLOSED.

SCHEDULE A – REAL ESTATE. List below any real estate in Decedent's name alone or tenants in common (not as joint with right of survivorship or tenants in the entirety). Describe each property by listing its full address, tax map number, deed book and page, and description consistently (for example: house, lot, buildings, acreage). Also list oil/mineral rights and time shares if it is real property. If none, so state. If the property is encumbered, list the full fair market value of the property here and the encumbrance on the Encumbrance Schedule below. (For jointly owned property with right of survivorship, you may list in Schedule E.)

Item No.	Description	% owned by Decedent	Fair Market Value	Value of Decedent's interest
1. None				
Tax Map Number:				
2.				
Tax Map Number:				
3.				
Tax Map Number:				

TOTAL SCHEDULE A \$ 0.00

(also enter under recapitulation, page 1)

SCHEDULE B – STOCKS AND BONDS. List below all stocks and bonds in the Decedent's name alone or tenants in common (not as joint with right of survivorship). Identify each type of security and the number of shares. If none, so state. (For jointly owned property with right of survivorship, you may list in Schedule E.)

Item No.	Description	Face Value	Appraised Value
1. None.			
2.			
3.			

TOTAL SCHEDULE B \$ 0.00

(also enter under recapitulation, page 1)

SCHEDULE C – CASH, BANK ACCOUNTS, NOTES RECEIVABLES. List all bank accounts owned by Decedent alone or as tenants in common (checking, savings, CDs, money market, brokerage, employment bonus, cash award, final paycheck, etc.), cash on hand, notes payable to Decedent, and survival action proceeds. If none, so state. List each separate account type and institution and last two digits of the account. (For jointly owned property with right of survivorship, you may list in Schedule E.)

Item No.	Description	Value
1.	Pinnacle Bank Account ending in #5576	\$38,231.66
2.		
3.		

TOTAL SCHEDULE C \$ 38,231.66

(also enter under recapitulation, page 1)

SCHEDULE D - LIFE INSURANCE (If none, so state.)

Part 1 - Life Insurance – List the insurance on the life of the Decedent which is payable to the Estate.

Item No.	Description	Value
1. None.		
2.		
3.		

TOTAL PART 1 \$ 0.00

(also enter under recapitulation, page 1)

(If more space is required, insert additional sheets of same size.)

Part 2 (OPTIONAL) - You may list here the insurance on the life of the Decedent which is payable to beneficiaries.

Item No.	Description	Beneficiary	Value
1.	Brighthouse Financial, New England Life Policy 00Y107246-0	Susan Altman	\$326,121.87
2.	Guardian Life Insurance	Susan Altman	\$6,250.00
3.			

TOTAL PART 2 \$ 332,371.87
(also enter under recapitulation, page 1)

SCHEDULE E - (OPTIONAL) JOINT WITH RIGHT OF SURVIVORSHIP- You may list below any non-probate property jointly owned by the Decedent with another with right of survivorship. List each separate account type and institution and the last two digits of each account.

Item No.	Description	Joint Owner(s)	Percentage Includible	Value of Decedent's Interest
1.	1632 Marsh Harbor Lane, Mt. Pleasant Tax Map Number: 530-00-00-237	Susan Altman	50%	\$737.50
2.	Harbor Financial Group Joint Account ending in 4021	Susan Altman	50%	\$817,689.23
3.				

TOTAL SCHEDULE E \$ 818,426.73
(also enter under recapitulation, page 1)

SCHEDULE F - OTHER MISCELLANEOUS ASSETS PAYABLE TO ESTATE. List below any tangible personal property, including household goods & furnishings, vehicles, boats/motors/trailers, mobile homes that are not de-titled (Include year/make/model/VIN, if applicable), airplanes, equipment, interest in a partnership or unincorporated business, articles or collections having either artistic or intrinsic value, including coins, guns, artwork, jewelry, etc., and any other miscellaneous probate items not listed elsewhere, including any digital assets. If none, so state. (For jointly owned tangible personal property with right of survivorship, you may list in Schedule E.)

Item No.	Description	Value
1.	10% Membership Interest in BST 2009, LLC	\$82,900.00
2.	10% Membership Interest in TBBS 2009, LLC	\$70,000.00
3.	5% Membership Interest in Knightsville Four, LLC	\$39,800.00
4.	33% Membership Interest in 98-100 Market Street, LLC	\$168,000.00
5.	33% Membership Interest in SAC 181, LLC	\$83,000.00
6.	906 Shares in Charles Realty Company, Inc.	\$1,261,300.00
7.	Derfner & Altman, LLC	\$136,785.00

TOTAL SCHEDULE F \$ 1,841,785.00
(also enter under recapitulation, page 1)

NOTE: FOR SCHEDULES G, H, AND I. LIST VALUES ONLY IF PAYABLE TO ESTATE.

SCHEDULE G - TRANSFERS DURING DECEDENT'S LIFE. List any transfers intended to take effect at death if such property is payable to the Estate. You may list in the "Optional" section below any non-probate transfers intended to take effect at death not payable to the Estate, including United States Government Bonds "Payable on Death," accounts which are "Transfer on Death," a trust created by Decedent in which income for life was retained by the Decedent, power to revoke or other incidents of ownership retained by the Decedent, lifetime transfers of real property in which Decedent retained life estate, etc. If none, so state.

List date and type of transfer and list total amount payable to estate:

1.	None.	
2.		

(OPTIONAL) describe and list amounts not payable to estate:

1.		
2.		

TOTAL SCHEDULE G \$ 0.00
(also enter under recapitulation, page 1)

(If more space is required, insert additional sheets of same size.)

SCHEDULE H – POWERS OF APPOINTMENT. List property, both real and personal, over which Decedent possessed a Power of Appointment whether testamentary or otherwise, if such property is payable to the Estate. You may list property subject to such power if it was not payable to the Estate in the "Optional" section below. If none, so state.

Describe and list total amount payable to estate:

1.	None.	
2.		

(OPTIONAL) describe and list amounts not payable to estate:

1.		
2.		

TOTAL SCHEDULE H

(also enter under recapitulation, page 1)

\$ 0.00

SCHEDULE I – ANNUITIES AND RETIREMENT ACCOUNTS (IRA's, 401(K), etc.). List any annuities or retirement accounts owned by the Decedent and payable to the Estate. You may list in the "Optional" section below any accounts payable to a beneficiary which is not payable to the Estate.

Describe and list total amount payable to estate:

1.		
2.		
3.		

(OPTIONAL) describe and list amounts not payable to estate:

1.	American Funds 401k Plan ID ending in 4871, Beneficiary Susan Altman	\$296,525.17
2.	Harbor Financial Account IRA Account ending in 6292, Beneficiary Susan Altman	\$940,044.75
3.		

TOTAL SCHEDULE I

(also enter under recapitulation, page 1)

\$ 1,236,569.92

ENCUMBRANCES (e.g., mortgages, liens, judgments, etc., but not general debts of the estate). List debts of the Decedent secured by assets on the above Schedules and describe the debt and the specific asset encumbered.

Item No.	Schedule & Item Number Encumbered Thereby	Description & Amount
1.	None.	
2.		
3.		

TOTAL ENCUMBRANCES

\$ 0.00

(If more space is required, insert additional sheets of same size.)

EXHIBIT B: WILL OF SAMUEL H. ALTMAN

Dated June 24, 2011, Items IV and VI

LAST WILL AND TESTAMENT
OF
SAMUEL H. ALTMAN

I, Samuel H. Altman, a resident of and domiciled in the County of Charleston and State of South Carolina, do hereby make, publish and declare this to be my Last Will and Testament, hereby revoking all Wills and Codicils at any time heretofore made by me.

ITEM I

I direct that my Personal Representative may cause any debt to be carried, renewed and refinanced from time to time upon such terms and with such securities for its repayment as my Personal Representative may deem advisable taking into consideration the best interest of the beneficiaries hereunder.

ITEM II

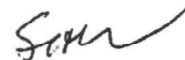
I direct that all estate, inheritance, succession, death or similar taxes (except generation-skipping transfer taxes) assessed with respect to my estate herein disposed of, or any part thereof, or on any bequest or devise contained in this my Last Will and Testament (which term wherever used herein shall include any Codicil hereto), or on any insurance upon my life or on any property held jointly by me with another or on any transfer made by me during my lifetime or on any other property or interests in property included in my estate for such tax purposes be paid out of my residuary estate and as allocated in my Revocable Trust Agreement specified in Item IV, below and shall not be charged to or against any recipient, beneficiary, transferee or owner of any such property or interest in property included in my estate for such tax purposes.

ITEM III

I give and bequeath all of my personal and household effects of every kind, including, but not limited to, furniture, appliances, furnishings, pictures, silverware, china, glass, books, jewelry, wearing apparel, boats, automobiles, and other vehicles, and all policies of fire, burglary, property damage, and other insurance on or in connection with the use of this property, as follows:

1. I may leave written memoranda disposing of certain items of my tangible personal property. Any such item of tangible personal property shall pass according to the terms of such memoranda in existence at the time of my death. If no such written memoranda is found or identified by the Personal Representative within ninety (90) days after my Personal Representative's qualification, it shall be conclusively presumed that there is no such memoranda and any subsequent discovered memoranda shall be ineffective. Any property given and devised to a beneficiary who is not living at the time of my death and for whom no effective alternate provision has been made shall pass according to the provisions of the following paragraph, and not pursuant to any anti-lapse statute.

2. In default of such memoranda, or to the extent such memoranda do not completely or effectively dispose of such property, I give and devise the rest and remainder of my



personal and household effects of every kind to my wife, Susan W. Altman, if she shall survive me. If my said wife shall not survive me, I give and bequeath all of said property to my children surviving me, in approximately equal shares, provided, however, the issue of a deceased child surviving me shall take per stirpes the share their parent would have taken had she or he survived me. If my beneficiaries do not agree to the division of the said property among themselves, my Personal Representative shall make such division among them, the decision of my Personal Representative to be in all respects binding upon my beneficiaries. If any beneficiary hereunder is a minor, my Personal Representative may distribute such minor's share to such minor or for such minor's use to any person with whom such minor is residing or who has the care or control of such minor without further responsibility and the receipt of the person to whom it is distributed shall be a complete discharge of my Personal Representative. The cost of packing and shipping any item of personal property shall be charged against my estate as an expense of administration.

ITEM IV

I give, devise and bequeath all the rest, residue and remainder of my property of every kind and description (including lapsed legacies and devises), wherever situate and whether acquired before or after the execution of this Last Will and Testament, to Susan W. Altman, Jonathan S. Altman and Allison A. Aaron as successor Trustees under that certain Trust Agreement between myself as Settlor and Trustee executed prior to the execution of this Last Will and Testament on the 24 day of June, 2011. My successor Trustees shall add the property bequeathed and devised by this Item to the corpus of the above described Trust and shall hold, administer and distribute said property in accordance with the provisions of the said Trust Agreement, including any amendments thereto made before my death.

ITEM V

In the event for any reason the bequest and devise under Item IV is ineffective and invalid, then I hereby give, devise and bequeath the rest, residue and remainder of my property of every kind and description (including lapsed legacies and devises), wherever situate and whether acquired before or after the execution of this Last Will and Testament, to Susan W. Altman, Jonathan S. Altman and Allison A. Aaron as successor Trustees, to be held, administered and distributed in accordance with the provisions of that certain Trust Agreement between myself, as Settlor and Trustee, executed prior to the execution of this Last Will and Testament, on the 24 day of June, 2011, which Trust Agreement is hereby incorporated by reference and made a part hereof the same as if the entire Trust Agreement were set forth herein. If for any reason Susan W. Altman, Jonathan S. Altman and Allison A. Aaron is unable or unwilling to serve as Trustees, then I hereby nominate, constitute and appoint as successor or substitute Trustees the successor as provided in the referenced Trust Agreement.

ITEM VI

I hereby nominate, constitute and appoint as Personal Representative of this my Last Will and Testament my wife, Susan W. Altman. If my wife shall be unable to serve or continue to serve as Personal Representative, then my children, Jonathan S. Altman and Allison A. Aaron, shall serve as successor Co-Personal Representatives. If either of my children is unable to serve or continue to

serve as Co-Personal Representative, then my other above-named child shall serve as sole Personal Representative. Any Personal Representative serving under my Last Will and Testament shall be entitled to serve without bond or other security.

ITEM VII

Except as otherwise provided herein, if both Jonathan S. Altman and Allison A. Aaron should fail to qualify as Personal Representative hereunder, or for any reason should cease to act in such capacity, the successor or substitute Personal Representative shall be some other individual or a bank or trust company qualified to do business in the State of my domicile at the time of my death, which successor or substitute Personal Representative shall be designated in a written instrument filed with the court having jurisdiction over the probate of my estate and signed by my wife or if she fails to act, signed by my oldest living child or if he or she fails to act, signed by the court having jurisdiction over the probate of my estate.

ITEM VIII

Any Corporate successor to the trust business of the Corporate fiduciary designated herein or at anytime acting hereunder shall succeed to the capacity of its predecessor without conveyance or transfer.

ITEM IX

Whenever the word "Personal Representative" or any modifying or substituted pronoun therefor is used in this my Last Will and Testament, such words and respective pronouns shall be held and taken to include both the singular and the plural, the masculine, feminine and neuter gender thereof, and shall apply equally to the Personal Representative named herein and to any successor or substitute Personal Representative acting hereunder, and such successor or substitute Personal Representative shall possess all the rights, powers and duties, authority and responsibility conferred upon the Personal Representative originally named herein. The word "Personal Representative" shall also mean my personal representative as defined in the South Carolina Probate Code.

ITEM X

For his or her services as Personal Representative, my individual Personal Representative may receive the amount provided by law. For its service as Personal Representative, my corporate Personal Representative shall receive an amount which shall be determined by its Standard Fee Schedule in effect and applicable at the time of the performance of such services. If no such schedule shall be in effect at that time, it shall be entitled to reasonable compensation for the services rendered.

ITEM XI

By way of illustration and not of limitation and in addition to any inherent, implied or statutory powers granted to executors generally, my Personal Representative is specifically

authorized and empowered with respect to any property, real or personal, at any time held under any provision of this my Last Will and Testament: to allot, allocate between principal and income, assign, borrow, buy, care for, collect, compromise claims, contract with respect to, continue any business of mine, convey, convert, deal with, dispose of, enter into, exchange, hold, improve, incorporate any business of mine, invest, lease, manage, mortgage, grant and exercise options with respect to, take possession of, pledge, receive, release, repair, sell, sue for, to make distributions in cash or in kind or partly in each without regard to the income tax basis of such asset and in general, to exercise all of the powers in the management of my Estate which any individual could exercise in the management of similar property owned in its own right, upon such terms and conditions as to my Personal Representative may seem best, and to execute and deliver any and all instruments and to do all acts which my Personal Representative may deem proper or necessary to carry out the purposes of this my Last Will and Testament, without being limited in any way by the specific grants of power made, and without the necessity of a court order.

ITEM XII

My Personal Representative as the fiduciary of my estate shall have the discretion, but shall not be required, when allocating receipts of my estate between income and principal, to make adjustments in the rights of any beneficiaries, or among the principal and income accounts to compensate for the consequences of any tax decision or election, or of any investment or administrative decision, that my Personal Representative believes has had the effect, directly or indirectly, of preferring one beneficiary or group of beneficiaries over others; provided, however, my Personal Representative shall not exercise its discretion in a manner which would cause the loss or reduction of the marital deduction as may be herein provided. In determining the state or federal estate and income tax liabilities of my estate, my Personal Representative shall have discretion to select the valuation date and to determine whether any or all of the allowable administration expenses in my estate shall be used as state or federal estate tax deductions or as state or federal income tax deductions and shall have the discretion to file a joint income tax return with my spouse.

ITEM XIII

For purposes of this my Last Will and Testament, "children" means the lawful blood descendants in the first degree of the parent designated; and "issue" and "descendants" mean the lawful blood descendants in any degree of the ancestor designated; provided, however, that if a person has been adopted, that person shall be considered a child of such adopting parent and such adopted child and his issue shall be considered as issue of the adopting parent or parents and of anyone who is by blood or adoption an ancestor of the adopting parent or either of the adopting parents. The terms "child," "children," "issue," "descendant" and "descendants" or those terms preceded by the terms "living" or "then living" shall include lawful blood descendant in the first degree of the parent designated even though such descendant is born after the death of such parent.

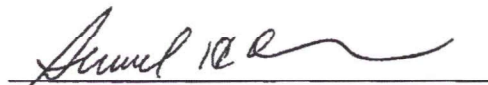
The term "per stirpes" as used herein is intended to describe "taking by representation" as defined in the South Carolina Probate Code; except however, the division of shares shall be made at each generation regardless of whether there is surviving issue representing that generation. If no

issue representing a generation are surviving, the number of shares for that generation shall equal the number of predeceased issue of that generation leaving surviving issue. If issue representing a generation are surviving, the number of shares for that generation shall equal the number of issue of that generation surviving, plus the number of predeceased issue of that generation leaving surviving issue. This definition of "per stirpes" is intended to state the common law definition before the adoption of the South Carolina Probate Code in 1986.

ITEM XIV

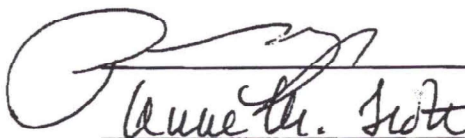
With the exception of my wife, if any beneficiary should die within sixty (60) days of my death, then it shall be conclusively presumed for the purposes of this my Last Will and Testament that said beneficiary predeceased me.

IN WITNESS WHEREOF, I, Samuel H. Altman, the Testator, sign my name to this instrument this 2nd day of June, 2011, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my Last Will and Testament and that I sign it willingly (or willingly direct another to sign for me), that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen (18) years of age or older, of sound mind, and under no constraint or undue influence.



Samuel H. Altman

We, Paul M. Lynch, and Anne M. Trott, the witnesses, sign our names to this instrument, and at least one of us, being first duly sworn, does hereby declare, generally and to the undersigned authority that the Testator signs and executes this instrument as his Last Will and Testament, the pages thereof bearing on the margin the signature or initials of the Testator, and that he signs it willingly (or willingly directs another to sign for him), and that each of us, in the presence and hearing of the Testator, hereby signs this Last Will and Testament as witness to the Testator's signing, and that to the best of our knowledge the Testator is eighteen years of age or older, of sound mind, and under no constraint or undue influence.

 of Charleston, SC

Anne M. Trott of Charleston, SC



STATE OF SOUTH CAROLINA

)

COUNTY OF CHARLESTON

)

)

SUBSCRIBED, sworn to, and acknowledged before me by Samuel H. Altman, the Testator,
and subscribed and sworn to before me by Paul M. Lynch, witness, this 24 day of
June, 2011.

Anne M. Lott

NOTARY PUBLIC FOR SOUTH CAROLINA

My Commission Expires: 11/20/13

(SEAL)

Sam

EXHIBIT C: REDFIN LISTING, 181 GORDON STREET, CHARLESTON SC 29403

Purpose: Documents the >70% risk hike after Plaintiffs questioned the Notice to Vacate motive and the historical price data for SAC 181, LLC owned 181 Gordon St.

Key Contents:

- **(C1) November 2025 rental listing showing \$5,276/month and "Rental Removed" status**
- **(C2) Redfin Historical Sales Data of 181 Gordon Street**
- **(C3) Redfin Historical Rental Price of 181 Gordon Street**

Exhibit C1 - November 2025 rental listing showing \$5,276/month and "Rental Removed" status

redfin.com/SC/Charleston/181-Gordon-St-29403/home/108107683#property-details

☆ M

Overview

Sale & tax history

Property details

OFF MARKET



Street View

RENTAL REMOVED on Nov 12, 2025

\$5,276/mo

— bd • — ba • — sq ft

181 Gordon St, Charleston, SC 29403



Thinking of selling?

Estimated sale price

\$829,000 – \$1.00M

Reach more buyers when you sell with Redfin. Plus, you'll save **\$8,725** in fees. ☺

Schedule a selling consult

Nearby rentals

Based on 181 Gordon St near Charleston

Exhibit C2 - Redfin Historical Sales Data of 181 Gordon Street

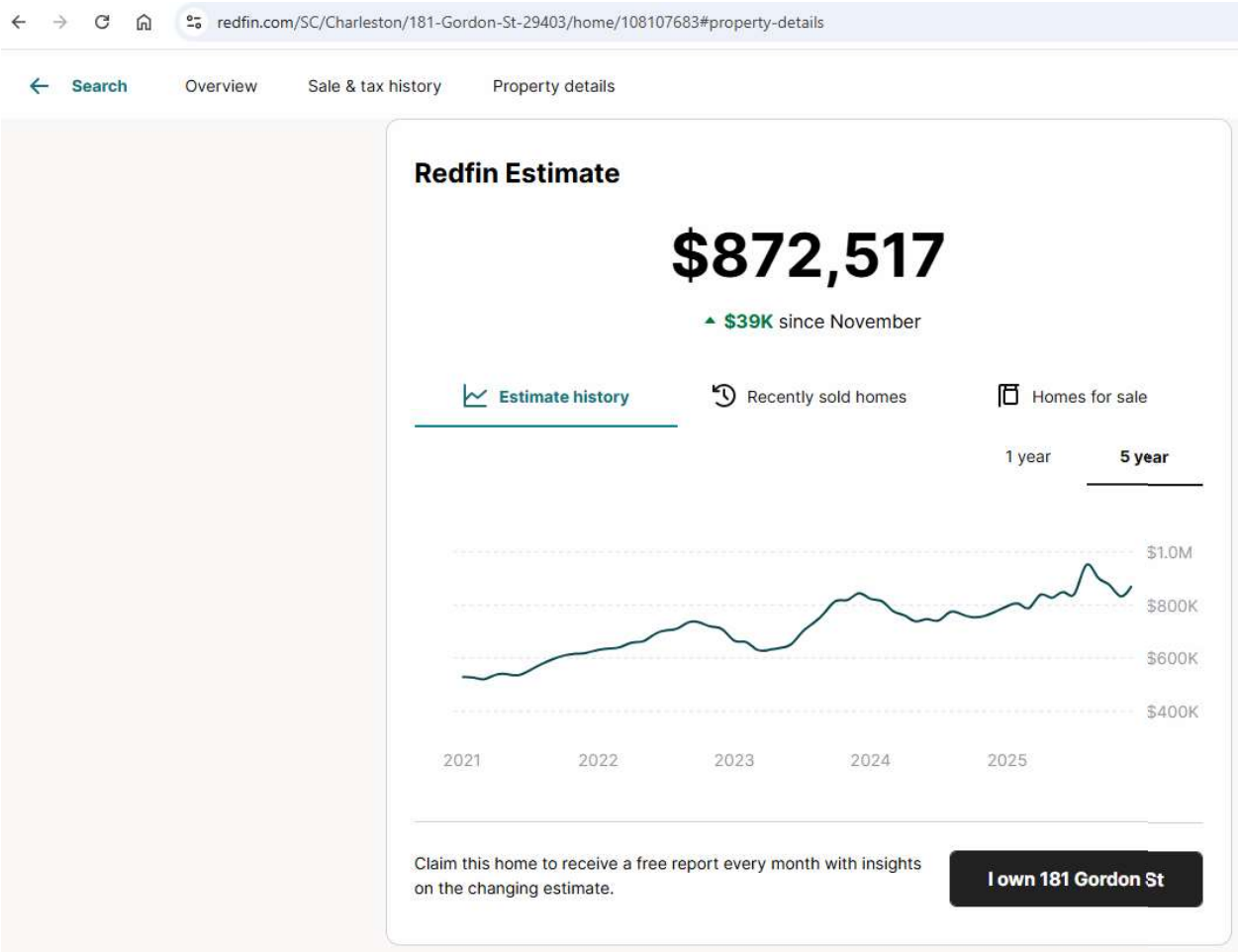


Exhibit C3 - Redfin Historical Rental Price of 181 Gordon Street

Sale HistoryTax History

Today

Sep 23, 2025

Date

Listed for Rent

APPFOLIO #2

\$5,276/mo

Price

Rental description

This home is currently under renovation and will be available for move-in October 2025. The kitchen will feature new shacker style cabinets, quartz countertops and stainless steel appliance. DISCLAIMER. Applicant(s) must take occupancy within 14

Show more

Jul, 2025

Jul 26, 2025

Date

Rental Removed

SHOWMOJO #1

\$5,276/mo

Price

Jul 19, 2025

Date

Price Changed

SHOWMOJO #1

\$5,276/mo

Price

Jun 29, 2025

Date

Listed for Rent

SHOWMOJO #1

\$3,050/mo

Price

(Screenshot from September 27, 2025)

EXHIBIT D: TABLE OF WAGENER TERRACE SALES

Purpose: Demonstrates the below-market valuation of SAC 181, LLC, which owns 181 Gordon Street, from the Inventory & Appraisement [Exhibit A]

Wagener Terrace Sales of Similar Properties 2019-2025

Address	Sale Date	Sale Price	BR	BA	Sq Ft	Price/ SqFt	Notes
95 Gordon St	May 29, 2019	\$650,000	3	2.5	1,635	\$398	Same street, similar size
219 Gordon St	Aug 29, 2019	\$575,000	3	2	1,399	\$411	Same street, 3/2
99 Gordon St	Apr 17, 2020	\$436,000	4	3	2,132	\$205	Fixer-upper (needed renovation)
14 Gordon St	Mar 3, 2021	\$440,000	3	2	1,439	\$306	Sold again Mar 2025 for \$800k
99 Gordon St	May 14, 2021	\$738,000	4	3	2,132	\$346	After renovation
120 Gordon St	2021	\$1,700,000	4	2	1,365	\$1,245	Premium/renovated
182 Gordon St	Feb 6, 2025	\$1,110,316	4	2.5	2,243	\$495	Adjacent to 181 Gordon
14 Gordon St	Mar 18, 2025	\$800,000	3	2	1,439	\$556	82% appreciation from 2021
229 Gordon St	Jun 6, 2025	\$1,445,000	5	3	2,598	\$556	Larger home
181 Gordon St.	Na	\$251,000	3	2	1,794	\$140	Valuation in Inventory & Appraisment

EXHIBIT E: PROPERTY DETAILS OF 181 GORDON STREET CHARLESTON, SC 29403

Purpose: Clarify the relative value of SAC 181, LLC's property: 181 Gordon Street,

Key Contents:

- **Property Details**
- **Valuation Analysis**
- **Undervaluation Narrative**

Property Details: 181 Gordon Street

181 Gordon St, Charleston, SC 29403[zumper+1](#)

- **Bedrooms:** 3
- **Bathrooms:** 2
- **Square Footage:** 1,784 sq ft
- **Year Built:** 1940 (For Israel Altman Wagener Terrace era)
- **Current Rental Listing:** \$5,118–\$5,276/month (Meridian Residential Group)

Valuation Analysis

Using 2019–2020 Comparable Sales:

Method	Calculation	Implied Value
Average Price/sqft (2019 livable homes)	\$404/sq ft × 1,784 sq ft	\$720,736
Average Price/sqft (2019–2020 all sales)	\$338/sq ft × 1,784 sq ft	\$602,992
Direct Comparable (95 Gordon, May 2019)	3 bed/2.5 bath, 1,635 sq ft sold for \$650k	~\$650,000–\$700,000

Probate Inventory Valuation (Nov 2020):

- 33% interest valued at: **\$83,000**
- Implied total entity value: **~\$251,515**

DISCREPANCY: The probate valuation was **60–65% below market value** based on comparable sales on the same street in the same time period.

The Undervaluation Narrative

Jonathan Altman, as Personal Representative, swore under oath that SAC 181, LLC's 33% interest was worth \$83,000 (implying a ~\$250k property) at the exact time when:

1. **95 Gordon St** (same street, similar specs) sold for **\$650,000** just 18 months earlier
2. **219 Gordon St** (same street, 3/2) sold for **\$575,000** 14 months earlier
3. Even the **fixer-upper at 99 Gordon** sold for **\$436,000** in April 2020

The only way to reach a ~\$250k valuation would be if 181 Gordon Street was an uninhabitable shell - **which contradicts Plaintiffs' tenancy and rent payments during that exact period.**

EXHIBIT F: APPLICATION FOR SETTLEMENT, ESTATE OF SAMUEL H. ALTMAN

Dated December 30, 2022 (showing Jonathan S. Altman's signature and capacity)

Purpose: Shows Jonathan S. Altman's signature and capacity.

STATE OF SOUTH CAROLINA

IN THE PROBATE COURT

COUNTY OF CHARLESTON

EZ FILING

PROBATE COURT

APPLICATION FOR SETTLEMENT

IN THE MATTER OF:
SAMUEL H. ALTMAN
(Decedent)

CHARLESTON COUNTY, SOUTH CAROLINA

2020ES1001918

CASE NUMBER: 2020-ES-10-01918

12/30/2022 1:12PM

1. The undersigned as the Personal Representative(s) has/have collected and managed the assets of the Estate; has/have paid all lawful claims against the Estate; either has/have distributed assets or propose(s) to distribute as designated on the Proposal for Distribution; and has/have performed all other required acts pertaining to Estate of Decedent.
2. The Personal Representative(s) has/have filed:
☒ Proof of Publication ☐ No Publication required
☒ Inventory and Appraisalment(s)
☐ Proposal for Distribution for assets not yet distributed
☐ Final Accounting ☒ Accounting waived by all required parties
☒ Proof of Delivery that all required documents have been sent to interested persons as required by law
☒ All required tax returns (including final income tax return, fiduciary income tax return, Estate tax return) and any taxes due have been paid. If not, please explain:
☒ Documents with IRS electing portability
3. The time period for submission of claims has expired.
4. I request that the Court issue Orders as appropriate together with such other Orders as the law may require and as the Court may deem applicable and proper.
5. I request that the Court (check all that apply)
☐ A. Consider or approve the Personal Representative's Accounting and, if applicable, the Proposal for Distribution for assets not yet distributed.
☐ B. Approve the distributions previously made and authorize the Personal Representative(s) to transfer title to the assets and distribute them to the distributees in the amount and manner set forth in the Proposal for Distribution (FORM 410ES).
☒ C. Discharge, or set forth the conditions of the termination of the appointment of the Personal Representative, and the release of the Personal Representative's bond, if any.
☐ D. (Other :) _____

Executed this 8th day of Dec, 2022

SWORN to before me this 8 day of Dec, 2022

Russell B. Quinn
Notary Public for South Carolina
My Commission Expires: 02/06/29

Personal Representative
Signature: [Signature]
Print Name: Jonathan S. Altman
Address: 575 King Street, Suite B
Charleston, SC 29403
Telephone (Work): (843) 723-9804
(Home): (843) 810-4108
(Cell): _____
Email: jaltman@derfneraltman.com

SWORN to before me this _____ day of _____, 20____

Notary Public for South Carolina
My commission expires: _____

Co-Personal Representative
Signature: _____
Print Name: _____
Address: _____
Telephone (Work): _____
(Home): _____
(Cell): _____
Email: _____

EXHIBIT G: HOMEOWNERSHIP INITIATIVE COMMITTEE DOCUMENTS

Purpose: Documents Jonathan Altman's Ongoing Involvement in an Affordable Housing Initiative

Key Contents:

- **(G1) Page 10 from Charleston, SC City Council minutes October 22, 2024**
- **(G2) Jonathan Altman's appointment history with the Affordable Housing Initiative**

Purpose: Shows Jonathan S. Altman's ongoing off-and-on appointment to the Home Ownership Initiative Committee.

(G1) Page 10 from Charleston, SC City Council minutes October 22, 2024

Mayor Cogswell said, "We have a motion and properly seconded. Any further discussion?"

No one asked to speak.

On a motion of Councilmember Bowden, seconded by Councilmember Brady, City Council voted unanimously to approve the appointments and reappointments to the Home Ownership Initiative Commission:

a. Homeownership Initiative Commission:

- i. Michelle Pulk – New Appointment
- ii. Peter Klatka – New Appointment
- iii. Jonathan Altman -- Reappointment
- iv. Stacey Bailey -- Reappointment
- v. John Rhoden, Jr. -- Contractor
- vi. Ruthie Smythe – Reappointment
- vii. Mike Tecosky -- Reappointment

Mayor Cogswell said, "Any of those folks here in the audience today? Please raise your hand. If not, we'll move on to the next one [Board of Architectural Review-Large](#). We have Eddie Bello who is well known, I think, to this body and James Meadors who would be a reappointment. Do I have a motion?"

Councilmember Mitchell said, "So moved."

Councilmember Brady said, "Second."

Mayor Cogswell said, "We have a motion and properly seconded. Any further discussion?"

No one asked to speak.

On a motion of Councilmember Mitchell, seconded by Councilmember Brady, City Council voted unanimously to approve the appointment and reappointment to the Board of Architectural Review-Large:

b. Board of Architectural Review-Large:

- i. Eddie Bello – New Appointment
- ii. James Meadors – Reappointment

(G2) Jonathan Altman's appointment history with the Affordable Housing Initiative

Members

Joel Adrian

Kristin Alexander

Corrie A Altenburg

Laura Altman

Jonathan Altman

Devon Andrews

Dean Porter Andrews

Ross Appel

Jimmy Bailey

Stacey Bailey

Stacey Bailey

Adam Bailey

Capers G Barr III

Brian Bates

Quentin Baxter

Daniel Beck

Eddie Bello

Keith Benjamin

John Bennett

Meredith Berlinsky

Christopher Betros

Cynthia (Cindy) E. Bolt

Stephen Bowden

Stephen Bowden

Lucas Boyd

Jonathan Altman

Current Appointments

[Homeownership Initiative Commission](#)

Current Term: Oct 22, 2024 to Oct 22, 2025

Appointment History

Homeownership Initiative Commission

5th Term: Jan 11, 2022 to Oct 22, 2024

Homeownership Initiative Commission

1st Term: Jun 19, 2007 to Jun 18, 2008

Homeownership Initiative Commission

2nd Term: Jan 01, 2015 to Dec 31, 2015

Homeownership Initiative Commission

3rd Term: Jan 01, 2016 to Feb 28, 2017

Homeownership Initiative Commission

4th Term: Mar 01, 2017 to Feb 28, 2018

EXHIBIT H: SYSTEMS ANALYSIS OF THE MCNEIL V. SAC 181 DISPUTE

Purpose:

Provide transparency around how Plaintiffs are approaching this litigation through the lens of Systems Thinking and **Strategic Thought Leadership (STL)**.

- **(H1) Why Plaintiffs are Using Systems Thinking** in this Litigation
- **(H2) The Iceberg Model** - Mental Models as Root Cause
- **(H3) Table - Iceberg Model Applied** to This Case

H1 - Why Plaintiffs are Using Systems Thinking in this Litigation

1. The Necessity of Asymmetric Strategy Plaintiffs appear *pro se* against three corporate and individual Defendants currently represented by five attorneys from two distinct law firms. In a conventional war of attrition that is measured by billable hours and procedural volume, the resource imbalance would be dispositive. To thrive in this environment and prevail, Plaintiffs must therefore employ an asymmetric strategy: **Systems Thinking**.

By utilizing the frameworks of Strategic Thought Leadership and Systems Analysis, Plaintiffs convert this resource disadvantage into a strategic advantage. Rather than getting run down by procedural decoys (the "Events" level), Plaintiffs focus on the foundational causes of the dispute (the "Mental Models" level). This approach provides the efficiency required to manage the litigation and the clarity needed to assist the Court in resolving it.

2. The Higher Causal Purpose: Public Interest as Fuel The energy required to sustain complex *pro se* litigation against well-funded opposition cannot be derived solely from a desire for personal compensation. It requires a "Higher Causal Purpose."

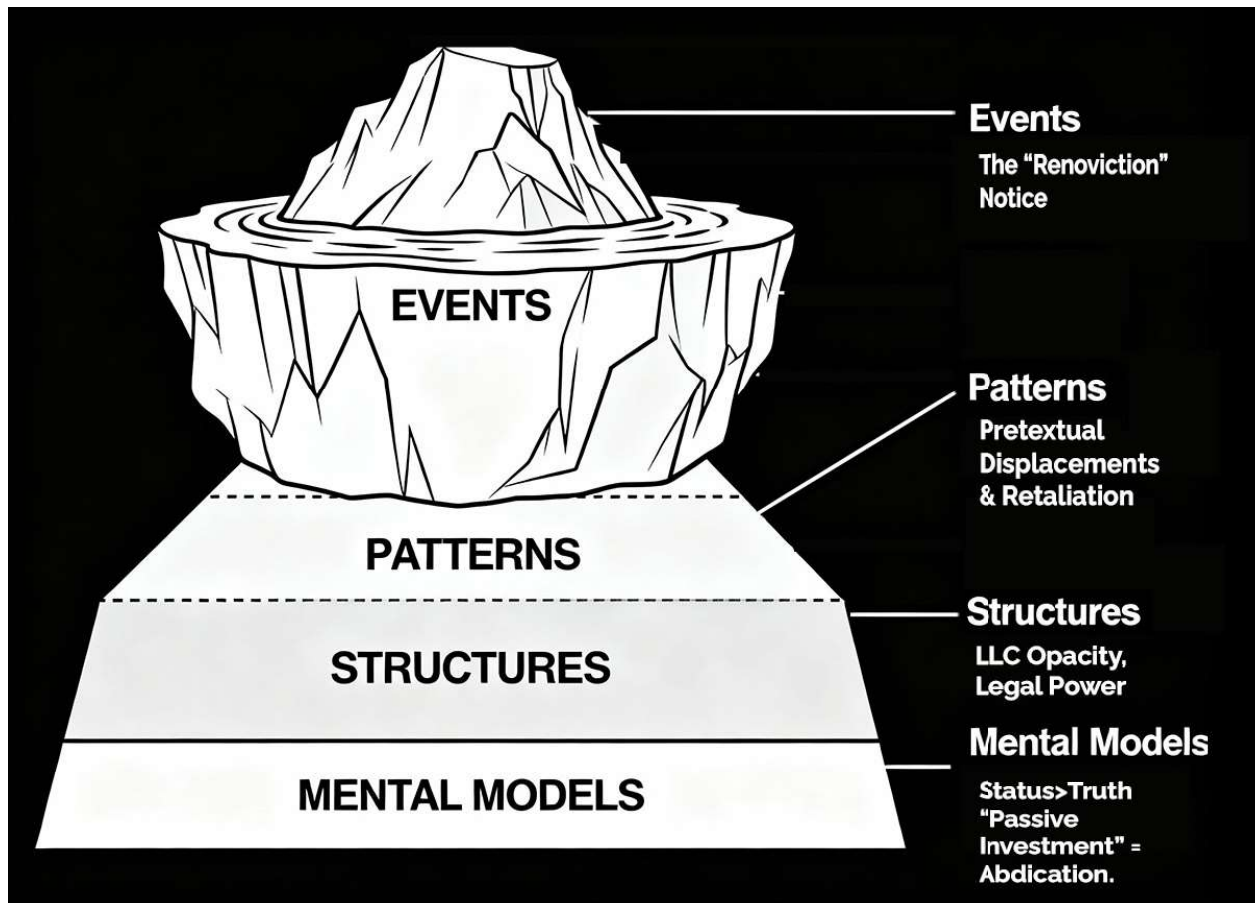
- **Housing Crisis Context:** This case is not merely a contract dispute; it is a microcosm of the Charleston housing crisis. The Defendants' actions - pretextual "renovictions," opacity in ownership, and valuation arbitrage - are symptoms of broader systemic failures that harm vulnerable residents.
- **Mitigation through Leadership:** By framing this case as a public interest system study, Plaintiffs generate the "moral fuel" necessary to persist. This perspective also supports the potential for crowdfunding to mitigate damages caused by the defendants' actions that led to the case and the subsequent defense attrition tactics, aligning Plaintiffs' success with the case with the broader community's interest in housing justice.

3. The Leverage of Paradigm Shift (The Iceberg Model) Systems theorist Donella Meadows identified that the highest leverage point for intervening in a system is at the level of the **Paradigm** (or "Mental Model"): the deep-seated beliefs that drive the system's structure.

- **The "Replacement" Problem:** If this litigation only addresses specific bad acts ("Events") without challenging the thinking behind them, the system will simply replace the bad actors with new ones who operate under the same incentives.
- **The Paradigm Solution:** The disputes in this case - from the falsified postal evidence to the "status shield" of the beneficial owner - arise from a specific mental model: "*Status implies Credibility, and Profit justifies Pretext.*"
- **Plaintiff's Intervention:** Plaintiffs utilize established frameworks of Strategic Thought Leadership to offer a choice between the old, failing paradigm and a new, more equitable one (e.g., *Status vs. Truth; Gatekeeper vs. Meritocracy*).

4. Conclusion: A Roadmap for the Case This Exhibit H series is not an academic exercise. It is a practical roadmap.

H2 - The Iceberg Model – Mental Models as Root Cause



If we only try to change things at the Events levels, Patterns Re-emerge. (new dictator replaces old, overthrown dictator)

If we only go as deep as the Patterns Level, the Structure of the System holds things as they are, perhaps in a different form. (pulling weeds but leaving the roots)

If we only go as deep as the Structures Level, the Mental Models behind the structure will create a new structure with the same dysfunction. (reorganizing company's org chart while keeping bad culture)

Only by changing Mental Models can we create lasting, positive systemic change in this case, in the system of housing justice for the vulnerable.

H3 – Table: Iceberg Model Applied to This Case

Iceberg Level	Analysis of This Case	Legal/Strategic Intervention
1. THE EVENTS (What happened?)	- Retaliatory Notice to Vacate. - Falsified “postmark”. - Mass publication of private family images. - Probate filing valuing asset at ~\$251k	Litigation: Breach of contract, invasion of privacy, statutory claims. Goal: Immediate relief and damages.
2. THE PATTERNS (What keeps happening?)	- “Renoviction” Cycle: Displacing long-term tenants to remove “complainers” who stand on their rights and reset rents (+110%). - Valuation Arbitrage: Low values for tax/probate; high values for rent/sale. - Status Shielding: Using high-status legal counsel to exhaust pro se plaintiffs.	Judicial Estoppel: Locking Defendants into their sworn probate valuation breaks the arbitrage pattern. Unclean Hands: Penalizing the hypocrisy disrupts the pattern of status shielding.
3. THE STRUCTURES (What causes the patterns?)	- LLC Veils: Opacity hides the link between policy-makers (Altman) and slumlord tactics. - Incentive Systems: Profiting from “Failure Demand” (Seddon)—ignoring maintenance creates crises that justify eviction. - Information Asymmetry: Tenants lack data on ownership and prior abuses.	Veil Piercing: connecting the beneficial owner to the act. Discovery: Exposing the “probate gap” changes the information flow. Public Record: Filing this Memo creates transparency.
4. MENTAL MODELS (The thinking behind the system)	- “Property as Extraction”: Housing is purely for financial efficiency (Ruthless Capitalist model). - “Status > Truth”: A lawyer’s word outweighs a tenant’s evidence. - “Gatekeeper Logic”: Only attorneys should access justice.	Paradigm Shift: Moving to “Conscious Stewardship” (Housing as Service). Gatekeeper De-Potentialization: Proving pro se competence via verified data. Truth > Status: Determining credibility by <i>signal</i> (evidence), not <i>noise</i> (rank).

System Redesign Conclusion

A functioning system must identify and expel bad actors to maintain health. By falsifying documents and exploiting tenant privacy, the current management demonstrates a maladaptive strategy. The Court’s application of **Judicial Estoppel** and **Unclean Hands** serves as a corrective feedback loop, signaling that the legal system will no longer subsidize these extractive mental models.