STRATEGIC WEALTH RECOVERY

EVIDENCE • INTELLIGENCE • RECOVERY

MICHAEL WALDING

INVESTIGATIVE REPORT

From E-Commerce Automation to Korvato

NXTLVL SERVICES / ONE UP SERVICES / KORVATO

A chronological investigation of the sales promises, delivery failures alleged by customers, refund disputes and corporate closures across three businesses linked to Michael Walding.

$1.13M

FANBASIS JUDGMENT [N1]

$10K-$20K

COMMON DEAL VALUES [N3]

STRATEGIC WEALTH RECOVERY

17 SEPTEMBER 2026 | LIMITED DISTRIBUTION

01 / THE STORY

The Pattern Across Three Businesses

NXTLVL Services. One Up Services. Korvato.

The central story is a recurring sales proposition: pay a substantial upfront fee, let a specialist system generate income, and rely on the seller's expertise and assurances. Across NXTLVL, One Up and Korvato, the records then describe customers pursuing delivery, performance or refunds after making those payments. The products changed from managed online stores to trading software; the complaints returned to the same practical problem - money paid for an outcome the buyer says never arrived. [R6-R8, R12-R13, N2-N4]

First, the Managed-Store Business

NXTLVL promoted managed e-commerce as a way to earn passive income. A customer lawsuit alleged a $25,000 payment tied to a profitability and refund assurance. Federal litigation subsequently described failed Amazon and Walmart operations and retained fees. [R7-R8, R6]

Then, One Up

One Up offered another managed-store purchase. Its customer accounts describe missing delivery and refund refusal. The company had been formed while NXTLVL was still registered, and both companies later voluntarily dissolved. Walding signed One Up's dissolution and was appointed to wind it up. [R1-R3, R13]

Next, Korvato

Korvato sold access to automated trading through high monthly-return claims, expensive licenses and refund offers. The retained ledger records $19.65 million in contracted deal values. Customers later reported unactivated software, losses and unpaid refunds. In July 2026, a separate payment-processor case produced a $1.13 million default judgment naming Walding personally. [N1-N4, R12]

> **The recurring issue**
> High-cost income products, delivery and performance disputes, and difficulty recovering the purchase price recur across the evidence. This report follows the dated events and identifies what connects each business to Walding.

Reading guide: chronology 3; NXTLVL and One Up 4-5; Korvato 6-10; comparison and financial records 11-12; legal outcomes 13-14; assessment 15; sources 16-18; judgment exhibits 19-20. Government and customer allegations are attributed where presented; court outcomes are described by the orders reviewed.

02 / CHRONOLOGY

The Sequence of Events

Sales, complaints, company closures and legal action

Period	Event
Dec 2019	NXTLVL Services LLC filed in Florida. Its 2020 annual report lists Walding Jr. as manager; he signs as owner. [R1, R1a]
2020	Managed-store offers sell the prospect of passive income. Yepes alleges a $25,000 purchase with a profitability/refund assurance. [R7-R8]
Nov 2020	One Up forms November 5. Nebraska later alleges Walding offered existing customers a $15,000 Walmart service on November 17. [R2, R4]
2021-2022	Yepes and the Hanc plaintiffs bring customer claims over the e-commerce business. [R6-R7]
Aug-Sep 2022	NXTLVL dissolves on August 30. A One Up customer later reports a September purchase totaling $45,000. [R1, R13]
Jan-Jul 2023	Hanc arbitration ruling issued January 27. Walding signs One Up's voluntary dissolution effective July 21. [R3, R6]
Mar-Sep 2024	FanBasis's pleading dates Korvato's Nevada formation to March 4. The retained sales ledger begins September 20. [R9, N3]
Nov 2024	Nebraska files enforcement action naming Walding and NXTLVL. [R5]
Mar-Nov 2025	Florida enforcement case names One Up, NXTLVL and Walding. Korvato ledger records sales through November 13. [R15, N3]
Dec 2025-Mar 2026	Dated Korvato complaints describe license payments, implementation failures and refund disputes. [R12]
Apr-Jul 2026	FanBasis sues April 27; a July 21 default judgment awards $1,134,900.54 against defendants including Walding. [R9, N1]

Dates distinguish the underlying transaction from the later complaint. NXTLVL and One Up overlapped for nearly 22 months; each existed approximately 32 months before dissolution. No Korvato dissolution record was verified. [R1-R3]

03 / NXTLVL | 2020-2021

The Amazon Promise and the Walmart Upsell

Income assurances, store failures and another paid offer

The Product Was a Managed Income Business

NXTLVL's company-supplied profile described customer-owned Amazon, Walmart and Facebook stores run by its team, with software helping select products. It identified Michael Walding in leadership and presented the service as passive income. Buyers were purchasing management and expertise, with the expectation that the store would generate revenue. [R8]

A $25,000 Purchase Reaches Court

Daniel Yepes alleged that he entered an agreement on September 14, 2020 and paid $25,000 upfront, with Walding personally guaranteeing profitability and a refund or store buyback. Yepes brought his complaint in March 2021. The docket records an April 2021 dismissal associated with arbitration. [R7, R7a]

Failures Were Followed by New Assurances

The Nebraska Attorney General's complaint alleges this sequence: in April 2020, Walding personally repeated a refund assurance before a buyer wired funds. Stores then suffered losses and suspensions while $300 monthly charges continued. On November 17, Walding offered existing customers a $15,000 Walmart service, promoting custom software and rapid sales. The State alleges that the promised operating capability was absent. In July 2021, another buyer paid $24,000; the store was suspended and a buyback was denied because of that suspension. [R4, paras. 125, 131-145, 148-153]

The first recurring sequence
The record places an income-oriented offer and upfront payment before complaints about delivery and refunds. The Walmart offer is a specific example of an additional paid product promoted after difficulties with the original service.

The Nebraska sequence is a civil enforcement allegation. Yepes supplies a separate customer pleading; later merits findings were not established. The Inc. profile contains company-supplied information. [R4, R7-R8]

04 / ONE UP | 2022-2023

Another Store Purchase, Another Refund Dispute

The customer record continues beyond NXTLVL

Two Companies, Overlapping Dates

One Up Services LLC was formed on November 5, 2020. NXTLVL remained registered until its voluntary dissolution on August 30, 2022. BBB identifies Walding as One Up's president and NXTLVL as a related business; One Up's later dissolution filing supplies his direct corporate connection. [R1-R3, R13a]

A $45,000 Transaction

In an August 18, 2023 BBB complaint, a buyer said they paid $22,500 for an aged Amazon store and $22,500 upfront for management in September 2022. Communication stopped. When they sought a refund, they said the response was that the company had been sold or dissolved and would not refund them. [R13]

A March 29, 2024 complaint described a hands-free offer, an aged account never delivered, zero sales, a suspended account and no refund. The purchase date was not supplied. [R13]

Walding Signs the Closure

On July 21, 2023, One Up voluntarily dissolved. Its official filing names Michael J. Walding Jr. as the person appointed to wind up the company and bears his signature. The stated reason was that he no longer had the business. [R3]

> **The connection to the earlier disputes**
> The same type of expensive managed-store offer appears under One Up, followed by customer accounts of delivery failures and money not returned. The corporate filing establishes Walding's role in its closure; the buyer's account supplies the alleged use of that closure as the explanation for refusing a refund.

BBB accounts are customer allegations, shown as unanswered in the retrieved record. The dissolution filing records a corporate event; it does not determine why the business closed or resolve customer claims. Exact entity: One Up Services LLC, Florida L20000351435.

05 / KORVATO | 2024-2025

From Managed Stores to Automated Trading

A different product built around an income-generating system

The next product in this record was trading software. Korvato's sales materials offered automated trading, monitoring and risk management, supported by strong monthly-return figures. As with the managed-store pitch, the customer was asked to buy access to a system whose expertise and operation were supplied by someone else. [N2, R8, R10]

The Sales Proposition

The retained Optimus presentation priced selected licenses at $15,000 and $19,900, with monthly charges. It promoted 5-14%+ monthly growth and a multi-year performance record. The sales-call transcript adds an immediate-purchase discount and a recurring-fee lock offered during the call. [N2, pp. 15-17, 20; N4, pp. 17-18]

The Scale of the Selling

The retained workbook contains 1,554 deal rows and $19,648,110 in contracted deal values. Of those rows, 1,262 fall between $10,000 and $20,000. Its dated sales run from September 2024 to November 2025, after the two Florida e-commerce entities had dissolved. [N3, R1-R3]

Walding's Connection

The retained Korvato ledger identifies Walding as closer on a $10,000 transaction dated November 12, 2024. He is also a named individual defendant in the July 2026 FanBasis judgment arising from Korvato merchant receivables. The complaint identifies USA Innovation Tech LLC as Korvato's managing member. [N1, N3, R9]

Why Korvato belongs in this chronology
The comparison rests on a repeated offer structure and the later customer accounts: a costly system sold on income expectations, followed by delivery, performance and refund disputes. The next pages set out the Korvato offer and the reported outcomes before comparing all three businesses.

The ledger and retained presentation are SWR-held records. The transcript does not identify Walding as its speaker. Korvato's March 4, 2024 formation date comes from the FanBasis pleading; independent Nevada ownership and dissolution records were not obtained. [R9, N2-N4]

06 / KORVATO OFFER

The Promises Behind the Sale

Income projections, automated trading and risk-management representations

Marketing representation	Source
5-14%+ monthly growth, a three-plus-year history and third-party verification through FX Blue.	Optimus presentation, page 20. [N2]
Automated trading, news monitoring, trading adjustments and integrated risk management.	Optimus presentation, pages 6-9 and 28. [N2]
7-10% monthly averages on conservative settings, with higher figures at greater risk.	Retained sales transcript, page 15. Speaker identified only as salesperson. [N4]
Double-digit monthly returns and easy, high-reward investing for inexperienced users.	Korvato-linked sales funnel. [R10]

Return Illustrations

The monthly figures communicate unusually high annual growth when compounded. A constant 5% monthly gain produces **79.6%** over 12 months; 14% monthly produces **381.8%**. These calculations show the scale of the advertised proposition. They are illustrations rather than verified customer results.

Closing the Sale During the Call

The retained transcript couples the earnings discussion with an immediate-purchase discount and a monthly-fee lock. The buyer is encouraged to commit during the conversation. The pitch therefore moves from projected returns to a time-sensitive decision about paying for the software. [N4, pp. 15-18]

Published Risk Disclosures

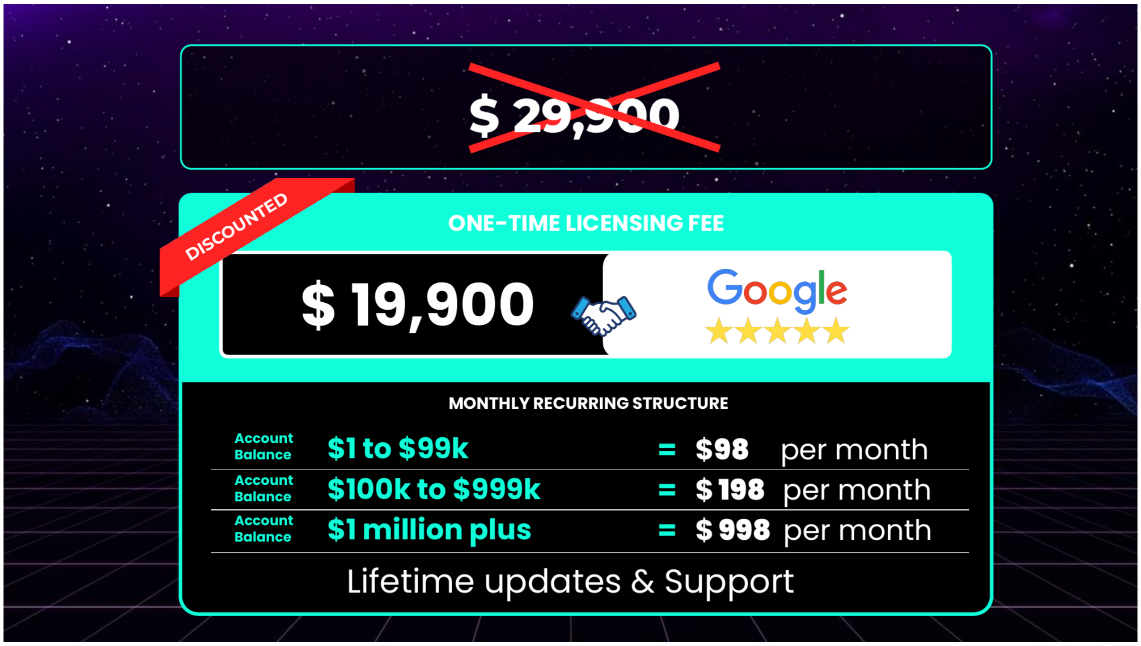
The retained deck warns of substantial trading risk, and the public funnel states that shown results may be atypical and capital may be lost. These disclosures form part of the offer record and should be read alongside the sales statements presented to each buyer. [N2, p. 1; R10]

Sales statements are attributed to their source. The retained transcript does not independently establish Walding as the speaker.
Compound-growth formula: $(1 + \text{monthly rate})^{12} - 1$.

07 / KORVATO PRICING

The Price of Access

High-cost licenses, recurring charges and recorded deal values



Korvato Optimus presentation, page 16: $19,900 license, discounted from $29,900. Page 17 shows $15,000 and page 15 shows $24,900. Retained deck is undated; transaction-specific use remains to be authenticated. [N2]

81.2% of the retained workbook's deal rows fall within $10,000-$20,000. The calculation covers 1,262 of 1,554 recorded rows. It measures deal values in the Revenue column. [N3]

Most Frequent Recorded Deal Values

$15,000	**261 rows**
$13,000	**241 rows**
$12,000	**205 rows**
$14,000	**152 rows**
$12,500	**120 rows**
$10,000	**112 rows**

The deck lists $98, $198 and $998 monthly fees by account size. Software fees and broker deposits are separate payments. Row counts include the source workbook's full population and do not represent unique customers or confirmed receipts. [N2-N3]

08 / KORVATO REFUNDS

The Refund Promises

Guarantee periods, eligibility conditions and reported disputes

Source	Refund representation	Conditions or exclusions
Sales transcript [N4, pp. 16-18]	30-day satisfaction offer.	Less profits; use for 30 days and notify within the next five days.
Optimus presentation [N2, pp. 14, 24]	90-day refund language; page 24 also contains 60-day no-questions-asked text.	Retained deck contains different versions and draft-like material.
Published EULA [R11, sec. 8]	60-day fee-refund language.	Forex trading losses excluded; activation and acceptance timing are relevant.
General terms [R11, sec. 11]	Refunds available where another written offer applies.	General terms otherwise state no refunds.
Customer accounts [R12]	Some buyers report 90-day or 120-day arrangements.	Complaints describe delayed or unpaid refunds.

Refund Performance

A refund assurance is a material part of an expensive purchase. The customer complaints reviewed describe requests made after implementation problems or disappointing performance, followed by disputes over eligibility, extensions or payment. Selected accounts appear on page 10. [R12]

Contractual Risk Allocation

Korvato's general terms place monitoring and risk-mitigation responsibilities on customers and include liability limits and arbitration provisions. The EULA's fee guarantee excludes forex trading losses. The resulting exposure includes both the purchase price and separately funded trading capital. [R11]

Individual eligibility depends on the version accepted by the customer, the applicable written offer, activation dates and refund correspondence. This report does not determine enforceability of the contract provisions.

09 / KORVATO OUTCOMES

When Customers Sought Their Money Back

Selected public accounts of non-activation, trading losses and refunds

Complaint date	Reported payment and experience
04 Mar 2026	Two bots at $13,000 each; customer says neither was activated and refund requests went unanswered.
27 Jan 2026	$19,000 software; customer reports a written 90-day guarantee, approximately 40% trading loss and an unpaid refund.
16 Jan 2026	$12,000 refund request; customer alleges deficient implementation and an asserted 120-day refund provision.
26 Dec 2025	$15,000 software; customer describes a performance guarantee, losses, an extension and refund delay.
12 Dec 2025	$15,000 software plus a separate $5,000 broker deposit; complaint follows a reported Orca interruption.

Source: selected BBB customer allegations, shown as unanswered in the retrieved snapshot. These accounts have not been independently adjudicated or aggregated into a damages total. [R12]

Orca Access and Withdrawal Disruption

The retained SWR chronology records customer reports of Orca platform-access and withdrawal problems on November 27-28, 2025. It also records customer accounts of Korvato referral and onboarding into the broker arrangement. [N5, pp. 6-8]

The Same Dispute Reappears

The comparison with the earlier businesses concerns more than disappointing earnings. The accounts include a failure to activate the purchased product and difficulties obtaining promised refunds. Those are delivery and refund disputes of the same kind described in the managed-store record. [R6, R12-R13]

The available records do not establish common ownership of Korvato and Orca, custody control or knowing participation by Walding in a broker failure. Those issues require broker, banking and management records. [N5]

10 / CROSS-COMPANY COMPARISON

The Recurring Sequence

What the records show at each stage of the customer relationship

Stage	NXTLVL	One Up Services	Korvato
The offer	Managed stores; passive income. [R8]	Hands-free store management. [R13]	Automated trading; high monthly returns. [N2, N4]
The payment	Yepes alleges $25,000 upfront. [R7]	$45,000 store and management purchase reported. [R13]	$15,000 / $19,900 license offers. [N2]
The delivery dispute	Federal plaintiffs allege failed operations and removed stores. [R6]	Missing account and no sales reported. [R13]	Non-activation and losses reported. [R12]
Money back	Profitability/refund assurance in customer pleading; fees disputed. [R7]	Refund refusal reported. [R13]	Refund offers followed by reported payment disputes. [N2, N4, R12]
Corporate / legal event	Voluntary dissolution, August 2022. Customer and state litigation. [R1, R5-R7]	Voluntary dissolution, July 2023; Walding signs. [R3]	July 2026 FanBasis judgment includes Walding personally. [N1]

The Common Commercial Structure

Each offer asks the buyer to commit substantial money to an income-generating system. The recurring complaint is that the buyer then has to pursue the promised operation, the expected performance or the return of the fee. Different products and legal entities therefore sit within a comparable customer sequence.

The Customer Carries Additional Costs

The e-commerce agreements described in Hanc added recurring management charges to the initial fee. Korvato customers faced monthly software charges and separately funded trading accounts. The purchase price was therefore only one part of the financial commitment in the offers reviewed. [R6, N2, R11]

This is a comparison of documented offers and attributed accounts. Rows do not imply every customer had the same outcome, identical guarantees, or a legal successor relationship between the companies.

11 / FINANCIAL RECORDS

The Money Recorded at Korvato

Recomputed totals from the retained revenue workbook

Workbook measure	Recorded total
Contracted Revenue / Revenue column	$19,648,110.00
Total Amount Paid	$13,497,543.00
Refund Amount	$1,994,640.50
Open Balance	$2,074,350.00
Deal rows / customer-table records	1,554 / 1,365

Sales Coverage

The workbook contains 1,550 dated deal rows from September 20, 2024 through November 13, 2025, plus four undated rows. The full-source totals retain two rows marked Excluded. The customer table contains 1,365 records; a basic email deduplication does not fully reconcile to that count. [N3]

Revenue Classification

The workbook labels the $19,648,110 total Contracted Revenue and separately records $13,497,543 as Total Amount Paid. These fields describe different stages of a sale. The contracted total measures deal values; the paid field records what the export classifies as paid. [N3]

Refund Accounting

In 293 of 295 rows containing positive refunds, Total Amount Paid already equals Initial Payment less Refund Amount. A further deduction would count those refunds twice. The remaining aggregate difference between Initial Payment less Refund Amount and Total Amount Paid is $64,001.50.

Reconciliation

Paid amounts plus open balances total $15,571,893, leaving a $4,076,217 difference from the Revenue column. These differences require transaction matching. The export is an operational ledger rather than a bank audit or personal-proceeds calculation. Cash is attributed to close dates in the workbook, rather than independently verified payment dates. [N3]

12 / LEGAL PROCEEDINGS

Customer Claims Become Court and Enforcement Cases

The legal record follows the commercial disputes

Customers Challenge the Store Business

In Hanc & Brubaker, customers alleged that Walding and three entities procured consulting fees for Amazon and Walmart businesses that were not successfully delivered, while retaining fees. The January 27, 2023 order describes one-time fees plus the greater of $300 monthly or 35% of net profit. It enforced the signatories' Miami-Dade arbitration forum and retained non-signatory Parkcam's claims. [R6, pp. 1-2, 5-6, 12-15]

Nebraska Seeks Consumer Relief and Personal Liability

The November 2024 complaint alleges at least $305,880 in Nebraska payments to NXTLVL and seeks personal liability against Walding. It also alleges a $200,000 personal transfer followed five days later by a Lamborghini purchase. [R4, paras. 278, 286-293]

Florida Names Both E-Commerce Companies

The public index for Hillsborough case 25-CA-002380 identifies a March 18, 2025 Attorney General action naming Walding, NXTLVL and One Up. It records two December 1, 2025 voluntary-dismissal notices; the affected parties and terms were unavailable. [R15]

Additional Appellate Record

The Third District Court of Appeal affirmed a non-final order in Chmiel v. NXTLVL on January 3, 2024. The reviewed opinion addresses procedural authorities and supplies no monetary fraud award. [R14]

> **The legal significance**
> The record includes customer litigation, state enforcement and, separately, an actual monetary judgment in the Korvato payment-processor dispute. The next page sets out that award and the defendants it binds.

The government complaints and customer pleadings contain allegations. The Hanc ruling concerns forum and pleading issues; later merits outcomes were not established. Florida dismissal scope remains unresolved. No criminal conviction or sentence was verified. The research does not treat a procedural dismissal as a decision on the truth of the customer allegations.

13 / COURT OUTCOME

The Judgment Naming Walding Personally

FanBasis Inc. v. Korvato LLC et al. | CACE26006902

$1,134,900.54 Default Final Judgment
On July 21, 2026, the court awarded FanBasis **$1,134,900.54 jointly and severally** against the named defendants, including **Michael Walding individually**. [N1, pp. 1-2]

Award component	Amount
Unpaid receivables, including stated default-related fees	$1,132,169.84
Attorney fees	$2,100.00
Service of process	$630.70
Total judgment	$1,134,900.54

Default and Financial Disclosure

The order recites service, failure to file timely responsive pleadings, clerk default on July 16, 2026 and review of supporting affidavits. It directs the judgment debtors to provide a sworn fact-information sheet unless the judgment is satisfied or postjudgment discovery is stayed. [N1]

Judgment Defendants

The defendants include Korvato LLC, doing business as Korvato and Blustar AI; USA Innovation Tech LLC; Amit Fridman, doing business as Nushi AI and Nexivo AI; Ortal Atias; Zac Segal, also known as Aviel Sabag; and Michael Walding. [N1]

Award and Beneficiary

The judgment concerns merchant receivables owed to FanBasis. It establishes a monetary civil award that includes Walding personally. Customer refunds, customer trading losses and amounts actually collected under the order are separate financial questions.

The retained redacted order was compared with the retained unredacted PDF. Filed July 21, 2026; the redacted copy also bears a July 23 recording notation. Subsequent satisfaction, appeal or set-aside developments were not independently verified. Court-order exhibits: pages 19-20. [N1]

14 / SWR ASSESSMENT

What the Sequence Establishes

The recurring sales and customer-recovery dispute

Read in order, the records show a sustained pattern of disputes around high-cost income products associated with Michael Walding. NXTLVL sold managed-store expertise. One Up sold the same general type of e-commerce service. Korvato later sold automated trading software. Across those businesses, the reviewed accounts repeatedly return to upfront payments, delivery or performance problems and efforts to recover the fee. [R6-R8, R12-R13, N2-N4]

The Earlier Complaints Explain the Korvato Comparison

Korvato's reported difficulties did not introduce a wholly new type of customer grievance into this history. The managed-store litigation already concerned the gap between the service sold and the service delivered. One Up's customer accounts continued that theme. The Korvato accounts carry it into software activation, trading performance and refunds. [R6, R12-R13]

Company Closures Belong in the Story

The record fixes the e-commerce closures to specific dates and links Walding directly to One Up's winding up. NXTLVL and One Up existed concurrently before dissolving in 2022 and 2023. The Korvato ledger then records a later period of substantial selling. This chronology places corporate closure and later commercial activity alongside unresolved customer accounts. [R1-R3, N3]

Accountability Reaches the Individual

Walding is personally named in both customer and enforcement proceedings. The July 2026 FanBasis default judgment establishes monetary liability against him jointly and severally with the other judgment defendants. The legal record therefore includes a concrete award in addition to complaints and allegations. [R5-R7, R15, N1]

> **SWR conclusion**
> The sequence runs from NXTLVL's managed-store promises and paid Walmart offer, through One Up's store-delivery and refund complaints, to Korvato's high-priced trading software and subsequent customer disputes. Together, these events form the basis of SWR's investigation into recurring allegations of misrepresentation, non-delivery and unpaid refunds.

No direct response was obtained from Walding or the companies. Government pleadings, customer accounts and court rulings retain the source status identified in the report. The FanBasis award concerns merchant receivables; it does not adjudicate the customer allegations across all three businesses.

15 / REFERENCES

Corporate and Court Records

Source index - public filings and legal documents

R1 NXTLVL Services LLC - Florida Division of Corporations
L20000006326. Formation/status and event history; historical 2020 annual report supplies manager/owner connection. Current detail was search-indexed; historical PDF was retrieved. Open source.

R1a NXTLVL 2020 annual report
Filed June 30, 2020; Walding Jr. manager and signature as owner. Open source.

R2 One Up Services LLC - Florida Division of Corporations
L20000351435. Formation November 5, 2020; voluntary dissolution July 21, 2023. Open source.

R3 One Up articles of dissolution
Official one-page filing. Walding Jr. signature and designated winding-up role. Open source.

R4 Nebraska v. Gatsby LLC et al. - stamped complaint
Lancaster D02CI240003953. Filed November 12, 2024. 79-page PDF. Key paragraphs: 125, 131-153, 278 and 286-293. Open source.

R5 Nebraska Attorney General - announcement
November 12, 2024, two-page release describing the broader civil enforcement action. Open source.

R6 Hanc & Brubaker Holdings et al. v. NXT LVL Services LLC et al.
N.D. Illinois 1:22-cv-01526, Doc. 37, January 27, 2023, 15 pages. Court order hosted by GovInfo. Public docket reproduction last retrieved February 24, 2023. Open source.

R7 Daniel Yepes v. Michael Walding Jr. et al.
Miami-Dade 2021-007891-CC-05. Complaint and April 2021 dismissal metadata reproduced by Trellis; underlying dismissal order not reviewed. Open source.

R7a Yepes complaint - transaction and assurance
Reproduced pleading, page 2, paragraphs 8-11. September 14, 2020 agreement and personal guarantee. Open source.

Public-source research date: September 17, 2026. Web retrieval can expose cached/indexed content; it is not a certification of live status. Official filings outrank promotional descriptions and case-index category labels.

16 / REFERENCES

Marketing and Complaint Sources

Source index - published offers, terms and customer accounts

R8 NXTLVL Services - Inc. company profile
Company-supplied description and Walding leadership listing. Inc. states profiles are not endorsements. Open source.

R9 FanBasis complaint and case index
Broward CACE26006902, filed April 27, 2026. Pleading identifies Nevada entity and managing member. Open source.

R10 Korvato official linked sales funnel
Earnings claims, novice-user positioning and risk disclosures; undated. Open source.

R11a Korvato general terms and conditions
July 29, 2025 update; risk, refunds and dispute provisions. Open source.

R11b Korvato end-user license agreement
July 29, 2025 update; section 8 refunds. R11 denotes these three terms sources. Open source.

R11c Korvato disclosure
Displayed update July 29, 2025. No profit guarantee, risk allocation and performance qualifications. Open source.

R12 BBB - Korvato complaints
Selected dated customer allegations; independently unverified. Open source.

R14 Chmiel v. NXTLVL - Florida Third DCA opinion
3D23-1469, January 3, 2024; two-page procedural opinion reproduced by Justia. Open source.

R15 Florida Attorney General v. One Up Services LLC et al.
Hillsborough 25-CA-002380. Secondary case index with December 1, 2025 dismissal entries; complete disposition documents not reviewed. Open source.

R13 BBB - One Up Services complaints
August 18, 2023 and March 29, 2024 customer accounts. No contract or payment exhibits displayed. Open source.

R13a BBB - One Up business profile
Lists Michael J. Walding as president and NXTLVL as a related business. Open source.

17 / REFERENCES

SWR Evidence Register

Retained documents and research methodology

N1 FanBasis default final judgment
FanBasis_Inc_v_Korvato_LLC_et_al_Redacted_Default_Final_Judgment.pdf, 2 pages; compared with Final Judgement Fanbsis v Korvato.pdf. Filing 252920608, July 21, 2026. Retained copies, not a fresh certified docket download.

N2 Korvato Optimus presentation
__Korvato- Optimus AI (1).pdf, 31 pages. Key pages: 1, 6-11, 14-17, 20, 24 and 28. Undated; contains draft-like text and inconsistent refund slides. Source-file presence does not prove use in a specific sale.

N3 Korvato revenue workbook
Korvato_Revenue_Command_Center_Modern.xlsx. Closed Deals Clean A1:Q1555; monetary fields H:L. Closed Customers A1:J1366. Read Me B4:B10 and Revenue Detail labels. Source file stated by workbook: New Leads 11_13_25.xlsx. Analysis used retained values without editing the workbook.

N4 Korvato sales-call transcript
Korvato Sales Call Transcript.pdf, 30 pages. Relevant pp. 15-18. Speaker labeled salesperson; date and speaker identity not independently authenticated. No claim here that Walding is the speaker. Original audio and complete associated agreement remain needed.

N5 Earlier SWR detailed chronology
Strategic_Wealth_Recovery_Korvato_Detailed_Timeline.pdf, 14 pages, September 5, 2026. Used as an internal secondary synthesis; underlying broker and other-company assertions remain attributed. Native workbook definitions govern the financial analysis on page 12.

Research Methodology

The review combined public corporate records, government and court documents, first-party marketing, selected customer complaints and retained SWR files. Monetary columns were independently totaled, exact row counts checked, and selected primary pages visually inspected. References identify the strongest available source for each assertion. The research was not an exhaustive criminal-background search, a forensic bank audit or a complete refresh of every court docket.

Document authenticity, authorship and distribution are different questions. A file hash identifies the retained copy examined; it does not authenticate its original author. Copies with the same content are not independent corroboration. Customer personal contact, home-address and account details are omitted.

Retained-copy SHA-256 prefixes (16 hexadecimal characters): N1 redacted 28fe23aafb69de14; N1 unredacted 3688bd51f14ba6a6; N2 efcfcbfdd6aa2639; N4 d18bb714779f3e88; N5 4aec0ac8edcb2545; N3 ef99b7c731cd3c4f.

18 / COURT EXHIBIT

Default Final Judgment - 1 of 2

FanBasis Inc. v. Korvato LLC et al. | Retained redacted order [N1]

Instr# 121000711 , Page 1 of 2, Recorded 07/23/2026 at 12:04 PM
Broward County Commission

Filing # 252920608 E-Filed 07/21/2026 12:33:30 PM

**IN THE CIRCUIT COURT OF THE 17TH JUDICIAL CIRCUIT
IN AND FOR BROWARD COUNTY, FLORIDA**

CASE NO. **CACE26006902** DIVISION: **04** JUDGE: **NOJUDGEASSIGNED, NOJUDGEASSIGNED (04)**

FanBasis Inc

Plaintiff(s) / Petitioner(s)

v.

KORVATO LLC, et al

Defendant(s) / Respondent(s)

____________________________/

DEFAULT FINAL JUDGMENT

This action came before the Court on Plaintiff's Motion for Default Final Judgment after entry of default against Defendants, **KORVATO LLC, a Nevada limited liability company, d/b/a KORVATO, d/b/a BLUSTAR AI; USA INNOVATION TECH LLC, a limited liability company; AMIT FRIDMAN, an individual, d/b/a NUSHI AI, d/b/a NEXIVO AI; ORTAL ATIAS, an individual; ZAC SEGAL a/k/a AVIEL SABAG, an individual; MICHAEL WALDING,** individually, and the Court having reviewed the supporting affidavits on file and otherwise being duly advised in the premises,

WHEREAS, the Summons and Complaint in the above-entitled action have been served upon defendants, **KORVATO LLC, a Nevada limited liability company, d/b/a KORVATO, d/b/a BLUSTAR AI, on** May 1, 2026, **and USA INNOVATION TECH LLC, a limited liability company; AMIT FRIDMAN, an individual, d/b/a NUSHI AI, d/b/a NEXIVO AI; ORTAL ATIAS, an individual; ZAC SEGAL a/k/a AVIEL SABAG, an individual; MICHAEL WALDING**, on June 10, 2026, and proofs of service thereof have been filed with the Court.

WHEREAS, Defendants failed to timely file any responsive pleading pursuant to Florida Rule 1.140. and on July 14, 2026, Plaintiff moved this court for Motion for Default seeking a Clerk's Default to obtain the Default Final Judgment, and the Clerk Defaulted the Defendants, on July 16, 2026.

IT IS ADJUDGED that Plaintiff, FanBasis, Inc., [redacted] recover from Defendant **KORVATO LLC, a Nevada limited liability company, d/b/a KORVATO, d/b/a BLUSTAR AI,** [redacted]
INNOVATION TECH LLC, [redacted]
AMIT FRIDMAN, an individual, d/b/a NUSHI AI, d/b/a NEXIVO AI, [redacted]

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*** FILED: BROWARD COUNTY, FL BRENDA D. FORMAN, CLERK 07/21/2026 12:33:26 PM.****

Court order dated July 21, 2026. Judgment analysis: page 14. Original source redactions preserved. [N1]

18 / COURT EXHIBIT

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[redacted] **ORTAL ATIAS,** [redacted] **ZAC SEGAL a/k/a AVIEL SABAG,** [redacted] **and MICHAEL WALDING,** [redacted] and any formerly known as and/or as known as jointly and severally the sum amount of $1,132,169.84. Defendants, jointly and severally, entered into a Merchant Cash Advance agreement in the amount of and was advanced the amount of Defendants, jointly and severally made payments in the amount of $0.00 and Defendants, jointly and severally owe Plaintiff unpaid receivables in the outstanding amount of $1,132,169.84, inclusive of Default fees, Insufficient funds fee as stated in the Merchant Agreement, along with attorney fees in the amount of $2,100.00 and service of process in the amount of $630.70 for a total sum of **$1,134,900.54** for which let execution issue forthwith**.**

IT IS FURTHER ORDERED AND ADJUDGED that the judgment debtors shall complete under oath Florida Rules of Procedure Form 1.977 (Fact Information Sheet), including all required attachments, and serve it on the judgment creditors attorney within 45 days from the date of this final judgment, unless the final judgment is satisfied, or post judgment discovery stayed.

Jurisdiction in this case is retained to enter further orders that are proper to compel the judgment debtors to complete Form 1.977, including all attachments and serve it on the judgment creditor's attorney.

DONE AND ORDERED in Chambers at Broward County, Florida on 21st day of July, 2026.

CACE26006902 07-21-2026 11:08 AM

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Hon. Carol-Lisa Phillips
CIRCUIT COURT JUDGE
Electronically Signed by Carol-Lisa Phillips

Copies Furnished To:
Steven Zakharyayev [redacted]
Steven Zakharyayev
Steven Zakharyayev

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Court order dated July 21, 2026. Judgment analysis: page 14. Original source redactions preserved. [N1]