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IN THE
COURT OF APPEALS OF INDIANA

Kelly Holland,
Appellant-Defendant,

v.

Tammy M. Ketcham and Jason
W. Ketcham,
Appellee-Plaintiff.

December 27, 2021

Court of Appeals Case No.
21A-CT-1708

Appeal from the Lawrence Circuit
Court

The Honorable Holly M. Harvey,
Judge

Trial Court Cause No.
47C01-1905-CT-714

Mathias, Judge.

- [1] In January 2018, a dissolution court ordered Tammy Ketcham to pay an equalization payment to Kelly Holland of about \$200,000 within ninety days of the order. Instead, on that ninetieth day, Tammy used the cash assets allocated to her by the dissolution court to purchase real property for \$200,000, which she took title to as a joint tenant with Jason Ketcham, who did not contribute to that purchase price.

- [2] Holland sued Tammy and Jason under Indiana’s Uniform Fraudulent Transfer Act, [Ind. Code §§ 32-18-2-0.2 to -23 \(2017\)](#) (“the Act”), on the ground that Tammy had transferred her cash assets into the real property in an attempt to hinder, delay, or defraud him as the judgment creditor under the dissolution decree. In their *pro se* answer, Tammy and Jason stated that they had transferred the cash into their homestead under their erroneous belief that a homestead in Indiana is wholly exempt from attempts to collect for a fixed judgment.
- [3] Ruling on a paper record, the trial court entered judgment for Tammy and Jason. On appeal, Holland raises a single issue for our review, namely, whether the Ketchams’ act of converting cash into real property instead of using that cash to timely pay to Holland the amount owed to him under the dissolution decree demonstrated an intent by the Ketchams to fraudulently transfer the cash away from Holland.
- [4] We reverse and remand with instructions.

Facts and Procedural History

- [5] Tammy and Holland were married in 1997 and owned real property in Owensburg, Indiana. In 2015, Tammy filed a petition for dissolution of the marriage. On January 24, 2018, the dissolution court entered its decree of dissolution. In the decree, the court awarded the Owensburg property to Tammy, which at that time had a net value of \$90,000. The court also awarded Tammy \$250,000 in cash from a life-insurance-policy payment Tammy had received following her brother’s death.

[6] However, the dissolution court further allocated \$131,692.50 as an asset to Tammy, which amount represented her “inappropriate[]” use of “the parties’ joint business account to pay for her personal expenses throughout the pendency of the divorce.” Appellant’s App. Vol. 2 p. 52. That sum also included Tammy having “tak[en] a paycheck from the business, which was not customary,” during the dissolution. *Id.* In contrast, Holland “received no paycheck from the business” and continued to deposit a portion of his regular paycheck from other employment into the joint business account “throughout the pendency of the divorce to help pay regular expenses of the parties.” *Id.*

[7] To offset the award of assets to Tammy, including her inappropriate expenditures, the dissolution court ordered her to make an equalization payment to Holland in the amount of \$205,098.75. The decree stated that the equalization payment “shall be paid within 90 days of the date of this order. In the event said amount is not paid within 90 days, a judgment shall be entered against all property and assets of [Tammy] and interest shall accrue on said judgment at the statutory rate.” *Id.* at 53. That language made Tammy’s equalization payment to Holland due no later than April 24, 2018.

[8] On February 23, Tammy filed a motion to correct error with the dissolution court. While that motion was pending, on April 24, Tammy conducted two transactions. First, she sold the Owensburg property for a net gain of \$101,236.98. Second, she and her boyfriend, Jason Ketcham, purchased, as joint tenants, real property in Bedford. They purchased the Bedford property for \$200,000 in cash, and there is no dispute that Jason “did not contribute cash to

the purchase of the property.” *Id.* at 141. Rather, the purchase money consisted entirely of the proceeds from Tammy’s sale of the Owensburg property and the proceeds from the life-insurance payment she had received in the dissolution decree. In exchange for Tammy buying the property, Jason agreed that he “would ensure payment of and be responsible for payment of utilities, taxes, insurance[,] and maintenance” at the Bedford property. *Id.* at 152–53. An appraisal of the Bedford property valued it at about \$256,000.

[9] After Tammy failed to timely pay the equalization payment, Holland filed a petition for contempt in the dissolution court.¹ However, there is no indication that Holland was aware of Tammy’s real-estate transactions at the time he filed his petition for contempt. On August 10, after a hearing on both Tammy’s motion to correct error and Holland’s petition for contempt, the court corrected an error in the amount of the equalization payment. The court also found that Tammy owed Holland additional payments for debts allocated to her in the dissolution decree that she had failed to pay and that Holland had paid instead. Thus, the court ordered Tammy to pay a total amended judgment to Holland in the amount of \$200,478.96.² The court further found Tammy “in contempt for her failure to pay [the equalization payment] as ordered.” *Id.* at 62. As to that

¹ The petition for contempt is not included in the Record on Appeal.

² This total included an amended equalization payment of \$193,646.25 and a \$3,205.23 reimbursement for a Visa payment made by Holland. The dissolution court’s order also directed Tammy to reimburse Holland \$3,127.48 for a mortgage payment on the Owensburg property and to pay \$500 of Holland’s attorney’s fees. Appellant’s App. Vol. 2 pp. 61-62, 75.

finding, the court concluded that “the judgment entered in the Decree of Dissolution . . . remains in place.” *Id.* Neither party appealed the dissolution court’s final judgment.

[10] Thereafter, Tammy and Jason married. On November 1, they deeded the Bedford property from themselves as joint tenants to themselves as husband and wife. Between November of 2018 and December of 2020, Tammy paid \$5,526.87 on the total amended judgment, mostly by way of scattered \$5 to \$25 payments.

[11] In May of 2019, Holland filed his complaint in the trial court alleging that the Ketchams had fraudulently transferred \$200,000 in cash into the Bedford property in violation of the Act. In particular, Holland alleged that the Ketchams “conspired and engaged in actions with an intent to defraud the claim of [Holland] established” under the dissolution decree. *Id.* at 85. “Because of the fraudulent actions of the [Ketchams],” Holland continued, he was “denied the benefits of the judgment entered in his favor” *Id.*

[12] The Ketchams, then acting *pro se*, answered and denied Holland’s allegations. In their answer, they stated:

In Nolo’s Laws and Legal Research online article, Judgment Liens on Property in Indiana, the . . . article states: “In Indiana, a creditor’s ability to collect under a judgment lien will be affected by a number of factors—including a fixed amount of value that won’t be touchable if the property is the debtor’s primary residence (called a homestead exemption), other liens that may be in place, and any foreclosure or bankruptcy proceedings.”

[The Bedford property] is our primary real property residence and qualifies as a homestead exemption and has been since purchasing the house jointly in April 2018. The entered judgment amount was \$196,851.48^[3]—the house was purchased for \$200,000. Thus voiding [sic] any lien, levy, injunction[,] or attachment amount that . . . may be deemed by the Honorable Judge.^[4]

Id. at 19.

[13] Following the appointment of a special judge, the parties agreed to a bench trial by way of evidentiary submissions rather than a hearing. After receiving those submissions, the trial court concluded that Holland had no claim against Jason because Jason was not a debtor to Holland under the dissolution decree. However, there is no dispute in the evidentiary submissions that Jason was aware of the equalization payment Tammy owed to Holland on April 24 when he and Tammy purchased the Bedford property as joint tenants using Tammy's cash assets.

³ This amount appears to exclude the dissolution court's order for Tammy to reimburse Holland for his mortgage payment on the Owensburg property and for her to pay a portion of his attorney's fees.

⁴ Contrary to the Ketchams' understanding in their answer, [Indiana Code section 34-55-10-2\(c\) \(2017\)](#) states:

The following property of a debtor domiciled in Indiana is exempt:

(1) Real estate or personal property constituting the personal or family residence of the debtor or a dependent of the debtor, or estates or rights in that real estate or personal property, *of not more than fifteen thousand dollars (\$15,000)*. The exemption under this subdivision is individually available to joint debtors concerning property held by them as tenants by the entireties.

(Emphasis added.)

[14] As for Holland’s claim against Tammy, the court stated that the following facts weighed against Holland’s ability to show that Tammy had acted with a fraudulent intent: (1) Tammy did not “retain[] control of the cash she used to purchase the Bedford property”; (2) “Tammy’s purchase of the real estate was a matter of public record” and, “thus, not secret or kept hidden through multiple sham transactions”; (3) “[t]he [dissolution] decree had just been issued,” “had just outlined the marital property belonging to each party,” and its lien for Holland “did not come into effect prior to” the April 24 transactions; (4) the transfer “did not consist of all of Tammy’s assets”; (5) Tammy did not abscond; (6) Tammy did not conceal assets; (7) the Bedford property “was at least equivalent in value or greater in value than the amount she paid for it,” which the court found “suggests the opposite of a fraudulent transfer”; (8) Tammy is not insolvent; (9) “[t]he transfer occurred three months after the [d]ecree and just before judgment would have been entered in favor of” Holland for the original amount of the unpaid equalization payment; and (10) the April 24 transactions were “the normal course of business” because each transaction was “closed in the presence of a title company with [a] settlement statement[.]” *Id.* at 11–12. In Holland’s favor, the court found only that “Tammy had not just been sued” in the dissolution court. *Id.* at 12.

[15] In light of its assessment of the evidentiary submissions, the court concluded that Holland had “failed to meet his burden of establishing sufficient indicia of intent to defraud.” *Id.* This appeal ensued.⁵

Standard of Review

[16] By agreement of the parties, the trial court here entered its judgment based only on a paper record and without conducting an evidentiary hearing. In reviewing such judgments, “we are ‘in as good a position as the trial court . . . to determine the force and effect of the evidence.’” *In re Adoption of C.B.M.*, 992 N.E.2d 687, 691 (Ind. 2013) (quoting *GKN Co. v. Magness*, 744 N.E.2d 397, 401 (Ind. 2001)) (omission original to *C.B.M.*). Thus, “our review is *de novo*.” *Id.* Nonetheless, the trial court’s judgment “reaches this court clothed with a presumption of correctness,” and it is the appellant’s burden to demonstrate reversible error. *Doe v. Adams*, 53 N.E.3d 483, 495 (Ind. Ct. App 2016) (reviewing the trial court’s order on summary judgment), *trans. denied*.

The Evidentiary Submissions Demonstrate that Tammy Had the Actual Intent to Hinder, Delay, or Defraud Holland’s Right to Payment under the Dissolution Decree.

[17] Holland’s complaint under the Act is premised on his standing as a judgment creditor under the dissolution decree and his claim to the judgment awarded to

⁵ In his Reply Brief on appeal, Holland asks that we reconsider our motions panel’s decision to permit the Ketchams to file a belated appellees’ brief. We decline Holland’s invitation to reconsider that decision.

him by the dissolution court. Under the Act, a “[c]laim” means “a right to payment”; a “[c]reditor” means “a person [who] has a claim”; and a “[d]ebtor” means “a person [who] is liable on a claim.” [I.C. § 32-18-2-2\(2\), \(3\), and \(5\) \(2017\)](#). There is no dispute that Holland is a creditor with a claim under the dissolution decree in light of those definitions. There is also no dispute that Tammy is a debtor to Holland under the decree. Therefore, we begin our analysis with Holland’s claim against Tammy.

[18] Under [Indiana Code section 32-18-2-14 \(2017\)](#):

(a) A transfer made or an obligation incurred by a debtor is voidable as to a creditor, whether the creditor’s claim arose before or after the transfer was made or the obligation was incurred, if the debtor made the transfer or incurred the obligation:

(1) with actual intent to hinder, delay, or defraud any creditor of the debtor

(b) In determining actual intent under subsection (a)(1), consideration may be given, among other factors, to whether:

(1) the debtor retained possession or control of the property transferred after the transfer;

(2) the transfer or obligation was disclosed or concealed;

(3) before the transfer was made or the obligation was incurred, the debtor had been sued or threatened with suit;

(4) the transfer was of substantially all the debtor’s assets;

(5) the debtor absconded;

(6) the debtor removed or concealed assets;

(7) the value of the consideration received by the debtor was reasonably equivalent to the value of the asset transferred or the amount of the obligation incurred;

(8) the debtor was insolvent or became insolvent shortly after the transfer was made or the obligation was incurred; and

(9) the transfer occurred shortly before or shortly after a substantial debt was incurred.

[19] The statutory list of factors is nonexhaustive, and our case law has identified the following additional factors or “badges of fraud” that also may be relevant to determining actual intent: (10) “any transaction conducted in a manner differing from customary methods”; (11) “a transaction whereby the debtor retains benefits over the transferred property”; and (12) “a transfer of property between family members.” *Hernandez-Velazquez v. Hernandez*, 136 N.E.3d 1130, 1138 (Ind. Ct. App. 2019) (citing *Greenfield v. Arden Seven Penn Partners, L.P.*, 757 N.E.2d 699, 703 (Ind. Ct. App. 2001), *trans. denied*). As no single factor “constitutes a showing of fraudulent intent per se, the facts must be taken together to determine” whether the factors as a whole “amount to a pattern of fraudulent intent.” *Id.*

[20] Holland asserts that Tammy’s failure to pay the equalization payment by April 24 and, instead, to use a nearly equivalent amount of cash to purchase the Bedford property was a fraudulent and voidable transfer under the Act. Thus, he argues that the parties’ evidentiary submissions demonstrate a sufficient showing of an “actual intent” by Tammy “to hinder, delay, or defraud” him. *See I.C. § 32-18-2-14(a) (2017)*. As Holland summarizes in his brief, “Tammy, rather than pay him with money she had in hand, . . . bought a \$200,000.00 house and claimed it as a homestead.” Appellant’s Br. p. 18. We agree with Holland.

[21] The force and effect of several of the statutory and common law factors are strongly in Holland’s favor. First, we cannot agree with the trial court’s assessment that Tammy did not retain control over the value of the \$200,000 when she converted it from cash into equity in the Bedford property. Tammy surrendered exclusive possession and control over the value of the cash in that transfer, but she retained nonexclusive possession and control as a joint tenant, and, later, as the wife, on the title to the Bedford property. In turn, she retained the ability to use the value of that \$200,000 to her benefit despite the transfer. Thus, contrary to the trial court’s assessment, factors (1) and (11) weigh strongly in Holland’s favor.

[22] Second, we also cannot agree with the trial court that the dissolution decree had “just been issued” and “had just outlined the marital property.”⁶ Appellant’s App. Vol. 2 p. 12. The dissolution proceedings had been ongoing since 2015, and the original dissolution decree had been entered ninety days prior to Tammy’s April 24 purchase of the Bedford property. Although Tammy’s motion to correct error remained pending on that date, she did not challenge the dissolution court’s allocation of assets, which allocation included the Owensburg property, the life insurance proceeds, and more than \$130,000 in inappropriate expenditures. Ninety days elapsed between the date the dissolution decree was issued and the date Tammy purchased the Bedford property, and Tammy was aware that the dissolution court had ordered her to pay the equalization payment to Holland no later than April 24. There was nothing sudden or surprising about the entry of the decree, and Tammy had plenty of time after that entry to pay the equalization payment. Instead, on April 24, the last date on which she could have timely made that payment before risking contempt and additional penalties, she converted a nearly identical amount of cash into her own equity in the Bedford property. We conclude that factors (3) and (9) weigh strongly in Holland’s favor.

⁶ In this part of its order, the trial court also stated that the dissolution court’s “judgment lien did not come into effect prior to the date of the sale and purchase.” Appellant’s App. Vol. 2 p. 12. But when the lien came into effect is irrelevant under the Act. As [Indiana Code section 32-18-2-14\(a\) \(2017\)](#) makes clear, a transfer is voidable as to a creditor “whether the creditor’s claim arose before or after the transfer was made.”

[23] Third, Tammy stated in her *pro se* answer to Holland’s complaint that she had used a cash amount slightly greater than the total amended judgment to purchase the Bedford property as her homestead, which she believed would render “void[] any lien, levy, injunction[,] or attachment” that might be attempted to collect that judgment. *Id.* at 19. She had read an online article that said that “a fixed amount of value” demanded under a judgment lien “won’t be touchable if the property is the debtor’s primary residence.” *Id.* Of course, the online article was incorrect as a matter of Indiana law, which exempts only \$15,000 of a debtor’s family residence. [I.C. § 34-55-10-2\(c\)\(1\) \(2017\)](#). But the statements Tammy made in her answer demonstrate her intent to make it more difficult for Holland to collect on his judgment. Therefore, Tammy’s statements show that she intended to remove or conceal the cash by exempting it from a legal process for Holland to recover it. The trial court did not consider these facts from the evidentiary submissions, and, contrary to the trial court’s judgment, we conclude that factor (6) weighs strongly in Holland’s favor.

[24] Fourth, Tammy transferred \$200,000 from cash into real property held by her and Jason, first as joint tenants and then as husband and wife. Jason paid nothing toward that purchase. Instead, in exchange for Tammy buying the Bedford property for both of them, he promised to “ensure payment of and be responsible for payment of utilities, taxes, insurance[,] and maintenance” at the Bedford property. Appellant’s App. Vol. 2 pp. 152–53. We conclude that “the value of the consideration received” by Tammy from Jason was not “reasonably equivalent to the value of the asset transferred.” [I.C. § 32-18-2-](#)

14(b)(7) (2017). And we conclude that this was effectively a transfer of property between family members. The trial court did not consider these facts from the evidentiary submissions, but we conclude, based on those facts, that factors (7) and (12) also weigh strongly in Holland's favor.

[25] Finally, Tammy has an established history of inappropriately using financial assets to which Holland has a claim. The dissolution court found that Tammy had inappropriately taken more than \$130,000 out of joint marital accounts for her own use during the dissolution proceedings. Indeed, her inappropriate expenditures during the dissolution proceedings are a substantial percentage of the equalization payment that remains unpaid. While a debtor's history of inappropriately using assets to which the creditor has a claim is not an explicit factor under the statute or our case law, the identified factors are not exhaustive, and we conclude that Tammy's history is illustrative of her intent in making the transfer at issue here, which also weighs strongly in Holland's favor.

[26] To be sure, we agree with the trial court that the following factors weigh in Tammy's favor: (2) the transfers were not concealed in the sense that they were on the public record; (4) the transfer was not of all of Tammy's assets; (5) she did not abscond; (7) she received greater value for the Bedford property than she paid for it, as she paid \$200,000 and it appraised for about \$256,000; (8) she is not insolvent; and (10) the transactions were performed using customary methods.

[27] However, each of the factors favorable to Tammy is mitigated in its force and effect because, on these facts, they are also consistent with an intent to defraud. Tammy's answer to Holland's complaint establishes her belief that she had no reason to conceal her purchase of the Bedford property, to abscond, or to perform the real-estate transactions in any manner other than a customary one. Specifically, she stated her belief that converting the cash into equity in the Bedford property placed it beyond the reach of Holland to collect it. Further, her use of the cash to buy the Bedford property without financing mitigates the fact that the appraised value of the real property she purchased is greater than its purchase price. And of course the transfer was not of all of her assets and she is not insolvent—she transferred her own cash into equity in real property to which she is a title holder. However, while the transfer did not diminish her assets or significantly affect her solvency, it does appear to have interfered with her ability to fully and timely pay the equalization payment due to Holland.

[28] In sum, we conclude that the force and effect of eight factors weigh strongly in Holland's favor and show that Tammy had the actual intent to hinder, delay, or defraud Holland as her judgment creditor under the dissolution decree. In contrast, six factors are in Tammy's favor, but each of those factors is mitigated because they are also consistent on these facts with a showing of actual intent to defraud. Considering the force and effect of the factors as a whole, we hold that the evidentiary submissions demonstrate a pattern of fraudulent intent by Tammy. We therefore reverse the trial court's judgment for Tammy.

Holland Sued Jason as a Conspirator, not a Debtor, and the Evidentiary Submissions Readily Demonstrate that Jason Conspired with Tammy.

[29] We thus turn to Holland’s claim against Jason. In his complaint, Holland alleged that Jason had “conspired” with Tammy to convert the approximately \$200,000 in cash into equity in the Bedford property. Appellant’s App. Vol. 2 p. 15. In his written argument to the trial court on the evidentiary submissions, Holland again asserted that Jason had acted “in collaboration” with Tammy “to subvert and avoid payment of a final judgment against her[.]” *Id.* at 43. In their brief on appeal, the Ketchams acknowledge that the nature of Holland’s complaint against Jason was for “civil conspiracy.” Appellees’ Br. p. 8.

[30] Nonetheless, the trial court entered judgment for Jason on Holland’s complaint not based on an analysis of civil conspiracy but instead because Jason himself was not a debtor to Holland under the dissolution decree. We conclude that the trial court erred. Holland’s allegation was never that Jason was a debtor; Holland’s allegation was that Jason had conspired with Tammy, the debtor, to help Tammy avoid paying her debt to Holland.

[31] As we have explained:

A civil conspiracy is a combination of two or more persons who engage in a concerted action to accomplish an unlawful purpose or to accomplish some lawful purpose by unlawful means. *Boyle v. Anderson Fire Fighters Ass’n. Local 1262, AFL–CIO*, 497 N.E.2d 1073, 1079 (Ind. Ct. App. 1986), *trans. denied*; *Sims v. Beamer*, 757 N.E.2d 1021, 1026 n.5 (Ind. Ct. App. 2001). In Indiana, there is no separate civil cause of action for conspiracy. *Sims*, 757 N.E.2d

at 1026. However, there is a civil cause of action for damages resulting from a conspiracy. *Id.* Allegations of civil conspiracy sound in tort. *Allen v. Great Am. Reserve Ins. Co.*, 766 N.E.2d 1157, 1168 (Ind. 2002). “Unlike criminal conspiracy, ‘[t]he gist of a civil conspiracy is not the unlawful agreement, but the damage resulting from that agreement.’” *Id.* (quoting 16 AM. JUR. 2d, Conspiracy, § 53 at 279 (1998)). In other words, allegations of a civil conspiracy are just another way of asserting a concerted action in the commission of a tort. *Boyle*, 497 N.E.2d at 1079.

K.M.K. v. A.K., 908 N.E.2d 658, 663–64 (Ind. Ct. App. 2009), *trans. denied*. “[A] claim of civil conspiracy must be considered together with an underlying alleged tort.” *Miller v. Cent. Ind. Cmty. Found., Inc.*, 11 N.E.3d 944, 963 (Ind. Ct. App. 2014), *trans. denied*.

[32] Given that the evidentiary submissions demonstrate Tammy’s intent to defraud Holland under the Act, it is clear that those submissions also show that Jason engaged in a concerted action with Tammy in the commission of that tort. There is no dispute that Jason participated in the closing on the Bedford property, to which he took title initially as a joint tenant and later as Tammy’s husband. There is no dispute that, at that closing, he was aware of Tammy’s debt to Holland under the dissolution decree. There is no dispute that he knew Tammy was purchasing the Bedford property using \$200,000 of her own cash and without any contribution from him. And he also signed the *pro se* answer to Holland’s complaint in which he asserted his belief that, by moving the \$200,000 from cash into the Bedford property as his homestead, that amount would be exempted from collection.

[33] Accordingly, the trial court erred when it entered judgment for Jason on the ground that Jason was not a debtor to Holland. Considering the evidentiary submissions and Holland’s claim of civil conspiracy against Jason, we conclude that Holland has shown that Jason acted in concert with Tammy in the commission of a fraudulent transfer.

We Remand for Further Proceedings on Holland’s Remedy.

[34] Finally, Holland seeks “to avoid or disregard” the purchase of the Bedford property, to “impose an injunction against further transfer of the” property, “and [to] order levy of execution against the same” to satisfy his unpaid judgment. Appellant’s App. Vol. 2 p. 43. We agree with Holland that the immediate issuance of an injunction that prohibits the Ketchams from transferring the Bedford property is appropriate while the trial court on remand determines Holland’s remedy.

[35] However, we express no opinion on Holland’s ultimate remedy. The Act does not direct that a specific remedy be entered and instead gives our trial courts discretion in fashioning an appropriate remedy based on the facts and circumstances of each case:

(a) In an action for relief against a transfer or an obligation under this chapter, a creditor . . . may obtain any of the following:

(1) Avoidance of the transfer or obligation to the extent necessary to satisfy the creditor’s claim.

(2) An attachment or other provisional remedy against the asset transferred or other property of the transferee in accordance with the procedure prescribed by [IC 34-25-2-1](#) or any other applicable statute providing for attachment or other provisional remedy against debtors generally.

(3) Subject to applicable principles of equity and in accordance with applicable rules of civil procedure, any of the following:

(A) An injunction against further disposition by the debtor or a transferee, or both, of the asset transferred, its proceeds, or of other property.

(B) Appointment of a receiver to take charge of the asset transferred or of the property of the transferee.

(C) Any other relief the circumstances require.

(b) If a creditor has obtained a judgment on a claim against the debtor, the creditor, if the court orders, may levy execution on the asset transferred or its proceeds.

[I.C. § 32-18-2-17 \(2017\)](#). The Act further provides: “[u]nless superseded by this chapter, the principles of law and equity, including the law merchant and the law relating to principal and agent, equitable subordination, estoppel, laches, fraud, misrepresentation, duress, coercion, mistake, insolvency, or other validating or invalidating cause, supplement this chapter.” [I.C. § 32-18-2-20 \(2017\)](#).

[36] We conclude that the trial court retains discretion to fashion an appropriate remedy in the first instance. Therefore, we remand with instructions that the trial court issue, immediately and without delay, an injunction that prohibits the Ketchams from transferring the Bedford property while the court determines the appropriate remedy for Holland.

[37] Reversed and remanded with instructions.

Bailey, J., and Altice, J., concur.