

STATE OF SOUTH CAROLINA)
)
COUNTY OF SPARTANBURG)

IN THE COURT OF COMMON PLEAS

First Associates Mortgage Corporation,)
)
Plaintiff,)

**MASTER'S ORDER AND JUDGMENT OF
FORECLOSURE AND SALE**

v.)

**(Deficiency Demanded Against Defendants
James Anthony Key a/k/a James A. Key and
Deanna Blackwell Key a/k/a DeAnna B. Key)**

James Anthony Key a/k/a James A. Key;)
Deanna Blackwell Key a/k/a DeAnna B.)
Key; Ben T. Johnson; and The South)
Carolina Department of Motor Vehicles,)
)
Defendants.)

C.A. No.: 2009-CP-42-1031

TO:

Kristin Burnett Barber
Johnson, Smith, Hibbard and Wildman
Law Firm, L.L.P.
P.O. Drawer 5587
Spartanburg, SC 29304
Attorney for Plaintiff

Mr. James Anthony Key
P.O. Box 69
Columbus, NC 28722

Ms. Deanna Blackwell Key
1365 Melvin Hill Road
Campobello, SC 29322

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Merritt, Fletbotte, Wilson, Webb
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Columbia, SC 29211

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General Counsel for S.C. Department of Motor Vehicles
P. O. Box 1498
Columbia, SC 29202

Pursuant to Rule 53 SCRPC, the above-titled matter was referred to the undersigned to make appropriate findings of fact and conclusions of law with authority to enter a final judgment.

Pursuant to said Order of Reference, a hearing was held on Wednesday, August 10, 2009, attended by Kristin Burnett Barber, attorney for Plaintiff First Associates Mortgage Corporation

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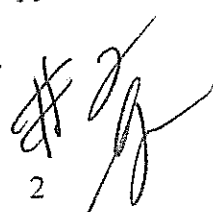
(the "Plaintiff"), and from the testimony, other evidence and stipulations, I report, find, conclude and order as follows:

FINDINGS OF FACT

1. The Amended Lis Pendens was filed March 10, 2009.
2. The Amended Summons and Amended Complaint were filed on March 10, 2009.
3. Proper service of process was made upon the Defendants named in this action as is shown in the records by the filed Affidavits of Service.
4. The Defendants, either personally or by and through their attorneys of record, were timely notified of the time, date and place of the hearing in this matter.
5. According to the record, no individual Defendant in default is in the military service of the United States of America, as contemplated under the Soldiers' and Sailors' Relief Act of 1940, as amended.

DEBT OBLIGATION

6. For value received, James Anthony Key a/k/a James A. Key ("James Key") and Deanna Blackwell Key a/k/a DeAnna B. Key ("Deanna Key") (sometimes hereinafter referred to collectively as the "Keys") made, executed and delivered to Gold Star Housing, Inc. ("Gold Star") a written Manufactured Home Retail Installment Contract, Security Agreement and Disclosure Statement (the "Note") dated March 6, 1996, in which the Keys promised to pay to Gold Star the total sum of Fifty-Three Thousand Seven Hundred Eleven and no/100ths (\$53,711.00) Dollars, together with interest thereon at the rate of Nine and Three-Quarters (9.75%) percent per annum on the unpaid balance. Pursuant to the terms of the Note, the Keys promised to repay the Note in three hundred sixty (360) payments in the amount of Four Hundred Sixty-One and 46/100ths (\$461.46) Dollars monthly beginning April 6, 1996. A copy of the Note is attached to the Complaint as Exhibit "B" and incorporated herein by reference.



7. To further secure the Note, pursuant to the terms of the Note, the Keys granted to the Plaintiff, or its predecessors in interest, a security interest, being a first priority lien, in and to a 1996 Horton Summit Mobile Home, VIN H118630GL&R (the "Collateral").

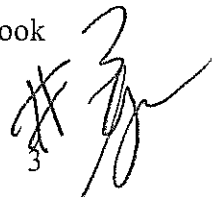
8. In accordance with Title 56, Chapter 19, Code of Laws of South Carolina 1976, as amended, Plaintiff perfected its security interest in the Collateral by filing as first lien holder in the South Carolina Department of Public Safety under Title Number 770760115800467A. A copy of the Certificate of Title evidencing such perfection is attached to the Complaint as Exhibit "C" and incorporated herein by reference.

9. To further induce the Plaintiff to make the loan and to secure payment of the principal and interest on the Note, Deanna Key executed and delivered to Gold Star a Real Estate Mortgage dated March 6, 1996 and recorded March 20, 1996 in Mortgage Book 1808 at page 254 in the Office of the Register of Deeds for Spartanburg County, South Carolina, encumbering certain real property located at 1365 Melvin Hill Road, Campobello, South Carolina and generally described as Tract 3 of Plat Dog Belue Farms recorded in Plat Book 100 at page 533 in the Office of the Register of Deeds for Spartanburg County, South Carolina (hereinafter the "Mortgaged Property"), and more particularly described in said Mortgage (hereinafter the "Mortgage") and in **Exhibit "A"** legal description, attached hereto and incorporated herein by reference. A copy of said Mortgage is attached to the Complaint as Exhibit "D" and incorporated herein by reference.

10. That the Collateral together with the Mortgaged Property is hereinafter collectively referred to as the Mortgaged Property.

11. Pursuant to the terms of the Note and for value received, the Note and Mortgage were assigned to Chemical Bank n/k/a as Chase Manhattan Bank, as evidenced by that certain Assignment of Mortgage dated March 6, 1996 and recorded March 20, 1996 in Mortgage Book

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1808 at page 268 in the Office of the Register of Deeds for Spartanburg County, South Carolina. A copy of said Assignment is attached to the Complaint as Exhibit "F" and incorporated herein by reference.

12. For value received, the Note and Mortgage were assigned by Chemical Bank n/k/a as Chase Manhattan Bank to the Plaintiff, as evidenced by that certain Assignment of Mortgage dated April 11, 2008 and recorded April 24, 2008 in Mortgage Book 4074 at page 350 in the Office of the Register of Deeds for Spartanburg County, South Carolina. A copy of said Assignment is attached to the Complaint as Exhibit "G" and incorporated herein by reference.

13. That on May 11, 2009 the Plaintiff filed with the Clerk of Court for Spartanburg County, South Carolina an Affidavit pursuant to the Order of the Honorable Jean Hoefler Toal, Chief Justice of the South Carolina Supreme Court, dated May 4, 2009, in the matter identified as *In Re Federal National Mortgage Association ("Fannie Mae") Loans Subject to Foreclosure* ("Affidavit").

14. The Affidavit provides that the loan, which is the subject of this action, is **not** subject to modification and the Home Affordability and Stability Plan, that the Home Affordable Modification Program and the United States Treasury Supplemental Directive 09-01 (hereinafter referred to collectively as "HMP"); that the Plaintiff is **not** a servicer who has signed an agreement to participate in HMP; and that this loan in **not** owned, guaranteed or managed by Federal National Mortgage Association ("Fannie Mae") or Federal Home Loan Mortgage Corporation ("Freddie Mac"). A copy of this Affidavit is attached hereto as **Exhibit "B"** and incorporated herein by reference.

15. The Mortgage constitutes a first priority lien on the Mortgaged Property.

16. The Plaintiff is the present owner and holder of the aforesaid Note and Mortgage.

17. That the Keys are now and have been in default in the payments of the Note and Mortgage.

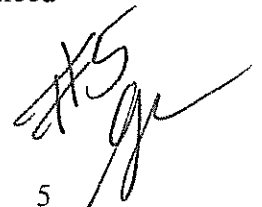
18. In and by the terms of the Note and Mortgage, it is provided among other things, that upon failure to pay an installment of either principal or interest or any portion thereof when due, or if any of the conditions of the Note and Mortgage, are not complied with, then the whole principal sum and accrued interest shall, at the option of the legal holder thereof, become at once due and payable and collectible by legal action.

19. In and by the terms of the Note and Mortgage, should the debt secured thereby or any part thereof be placed in the hands of any attorney at law for collection by suit or otherwise, all costs and expenses incurred by the Plaintiff and a reasonable attorney's fee, shall thereupon become due and payable, at the option of the Plaintiff, as part of the debt secured thereby.

20. In and by the terms of the Note and Mortgage, if the payment of taxes and/or insurance is made by the Plaintiff as Mortgagee, the amount of said taxes and/or insurance should thereupon become due and payable as part of the debt secured thereby.

21. Payments on the Note and Mortgage have not been made as provided for in the Note and Mortgage. Any required notice of the Defendants in default was timely given and any time for opportunity to cure has passed. The Plaintiff, as holder thereof, has elected to require immediate payment of the entire amount due thereon and has placed the Note and Mortgage in the hands of an attorney for collection.

22. After review of the Affidavits by the Plaintiff's attorneys, the terms of the Note and Mortgage, and based on my knowledge of the contested nature of this foreclosure action, I find the sum of Six Thousand Nine Hundred Eighty-One and 54/100ths (\$6,981.54) Dollars as a reasonable fee to allow for the Plaintiff's attorney for services performed and the costs advanced



anticipated to be performed until final adjudication of the within action under the Note and Mortgage and until final sale of the Mortgaged Property.

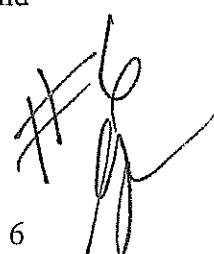
23. The amount due and owing on the Note, with interest at the rate provided in the Note, and other costs and expenses of collection, including a reasonable attorney's fee, secured by the Mortgage, is as follows:

a.	Principal amount due as of August 10, 2009 on the Note and Mortgage:	\$46,856.08
b.	Interest through August 10, 2009	\$ 7,411.19
c.	2007 Spartanburg County Taxes (Mobile Home) paid:	\$ 390.57
d.	Fees for Field Visits:	\$ 395.00
e.	Recording Fees:	\$ 6.00
f.	Servicer Advance Processing Fees:	\$ 1,101.83
g.	Attorney's Fees, plus costs:	\$ 6,981.54
h.	Total debt secured by the Note and Mortgage including interest to date shown:	\$63,142.21

The Plaintiff shall also be entitled to collect any and all amounts advanced to protect its collateral including but not limited to taxes and/or insurance.

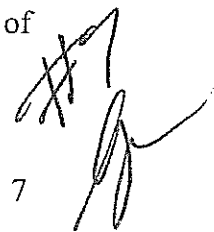
Interest shall continue to accrue at the rate provided for in the Note and Mortgage from the date provided in paragraph (a) hereinabove through the date of final judgment, to be added to the above stated total debt provided in paragraph (d) hereinabove and secured by the Mortgage after this date of Judgment.

24. Plaintiff is seeking foreclosure of the Mortgage and does not waive but specifically demands deficiency judgment against James Anthony Key a/k/a James A. Key and Deanna Blackwell Key a/k/a DeAnna B. Key, jointly and severally.



CONCLUSIONS

1. That the loan which is the subject of this action is not subject to the HMP;
2. The Plaintiff, whose Mortgage is a valid first mortgage lien on the Mortgaged Property, is granted a Judgment of Foreclosure of the Mortgage;
3. That there is due to the Plaintiff, as is set forth in my findings, on the obligations of the Note and Mortgage the sum of Sixty-Three Thousand One Hundred Forty-Two and 21/100ths (\$63,142.21) Dollars as of the 17th day of June, 2009, together with any amounts the Plaintiff may be entitled to as stated in the findings of fact, together with interest on said amount at the interest rate provided in the Note and Mortgage from the date of this Order to the sale of the property; and the Plaintiff shall have judgment therefore against James Anthony Key a/k/a James A. Key and Deanna Blackwell Key a/k/a DeAnna B. Key, jointly and severally. The Clerk of Court for Spartanburg County is directed to forthwith enter and docket such judgment in the Clerk's Office pursuant to Section 29-3-650, Code of Laws of South Carolina (1976), as amended;
4. That the Keys, before the date of the sale of the property described herein, pay to the Plaintiff, or the Plaintiff's attorney, the amount of the Plaintiff's debt at the aforesaid, together with the cost and disbursement of this action;
5. That on default of the payment at or before the time herein indicated, the Mortgaged Property, including the Collateral, be sold by the Master-in-Equity, at public auction, at the Spartanburg County Judicial Center, Spartanburg, South Carolina, on some convenient sales day hereafter (and should the regular day of judicial sales fall on a legal holiday, then, in such event the sales day shall be on Tuesday next succeeding such holiday), on the following terms, that is to say for cash; the Master-in-Equity will require a deposit of 5% of the amount of



the bid (in cash or equivalent), at the time of the sale, same to be applied on the purchase price only upon compliance with the bid, but in case on non-compliance within twenty (20) days, same to be forfeited and applied to the cost and Plaintiff's debt. If the Plaintiff is a successful bidder at said sale, for a sum not exceeding the amount of cost and the indebtedness of the Plaintiff in full, the Bank may pay into the Master-in-Equity only the amount of the cost, crediting the balance of the bid on the Plaintiff's indebtedness;

6. Since a deficiency judgment is demanded, the bidding at the sale will remain open for thirty (30) days following the sale as provided by law in such cases;

7. That, upon motion of the Plaintiff's attorney at the merits hearing, I order the pleadings to be amended to conform to the evidence presented

8. That this Master-in-Equity give notice by advertisement, according to the law, of the time and place of such sale, and the terms thereof; that this Master-in-Equity, do execute to the purchaser or purchasers, a deed to the premises sold; as a Plaintiff or any other party to this action, may become a purchaser at such sale and that if, upon such sale being made, the purchaser, or purchasers, should fail to comply with the terms thereof within twenty (20) days after the sale, then the Master-in-Equity may advertise the said premises for sale on the next, or some other subsequent sales day, at the risk of the highest bidder, and so from time to time thereafter until a full compliance shall be secured. In the event the Plaintiff is a successful bidder, at its option, or option of its assignee, the deed may be taken subject to the payment by grantee of any taxes or any assessments constituting a lien against the mortgaged property sold under this Order and hereinafter more fully described;

9. That the Master-in-Equity will apply the proceeds of the sale as follows:

FIRST, to the payment of the amount of the cost and expenses of this action, the recommended attorney's fees and liens for taxes due and payable upon the mortgaged property so sold, and any taxable disbursements by the attorneys in this action.

NEXT, to the payment to the Bank or Bank's attorney of the amount of the Bank's debt and interest or so much thereof as the purchase money will pay the same;

NEXT, any surplus be held pending further Order of this Court; and

10. That if the proceeds of the sale be insufficient to pay the amounts herein before authorized to be paid out of said proceeds, with the interest, cost, expenses and taxes as aforesaid, the parties hereto are entitled to a judgment deficiency have judgment therefore against Defendants James Anthony Key a/k/a James A. Key and Deanna Blackwell Key a/k/a DeAnna B. Key, jointly and severally;

11. IT IS FURTHER ORDERED, ADJUDGED AND DECREED that upon making of the sale of such Mortgaged Property, including the Collateral, as hereby ordered, and execution and delivery to the purchaser of a deed to the premises, the said purchaser or purchasers, be let into possession of the premises on the production of the deed; and the Sheriff of Spartanburg County shall put the holder of the deed into possession of the premises and shall eject and remove from the premises the occupants of the property sold, together with all personal property thereon;

12. AND IT IS FURTHER ORDERED, ADJUDGED AND DECREED that each Defendant named herein and all persons whosoever claiming under the Defendants, be forever barred and foreclosed of all right, title, interest and equity or redemption in the said mortgaged premises so sold, or any part thereof; and


13. The Mortgaged Property, including the Collateral, herein ordered to be sold is particularly described in **Exhibit "A"** attached hereto and incorporated herein by reference.

14. AND IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the deed of conveyance made pursuant to this sale shall be indexed in the Grantor Index by the Register of Deeds in the name of the owner of record of mortgaged property immediately prior to the execution of the deed, as well as in the name of the undersigned Master-in-Equity, who executed such deed as grantor;

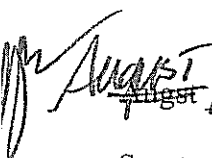
15. That the South Carolina Department of Motor Vehicles issue a Certificate of Title to the Collateral, being the mobile/manufactured home, to the successful purchaser of the subject at the Foreclosure Sale herein or its successors or assigns;

16. The undersigned Master-in-Equity will retain jurisdiction to do all necessary acts incident to this foreclosure including, but not limited to, the issuance of a writ of assistance and disposing of any surplus funds, pursuant to Rule 71(C) SCRCP; and

IT IS SO ORDERED by virtue of the powers granted me by the Order of Reference described herein and the laws of South Carolina.



The Honorable Gordon G. Cooper,
Master-in-Equity for Spartanburg County

 AUGUST 10, 2009

Spartanburg, South Carolina

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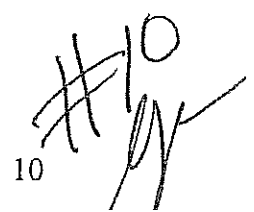
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EXHIBIT "A"
(Legal Description)

All that certain piece, parcel or tract of land situate, lying and being in the County of Spartanburg, State of South Carolina, being shown and designated as Tract 3 of Plat Dog Belue Farms, the said Plat being recorded in Plat Book 100 at page 533 in the Office of the Register of Deeds for Spartanburg County, South Carolina.

Also, known as 1365 Melvin Hill Road, Campobello, South Carolina, Spartanburg County.

Said property includes a Mobile/Manufactured Home described as a 1996 Horton Summit Mobile Home, VIN H118630GL&R.

This being the same property conveyed to Deanna Blackwell Key by Deed of Charles B. Helton and Deborah Marie Helton dated January 25, 1996 and recorded February 1, 1996 in Deed Book 63-U, at page 675 in the Office of the Register of Deeds for Spartanburg County, South Carolina.

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