

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF SPARTANBURG )

IN THE COURT OF COMMON PLEAS  
2009-CP-42-05818

Woodruff Federal Savings and )  
Loan Association, )  
 )  
Plaintiff, )

vs. )

Brentwood Construction, Inc., )  
Timberwood, Inc., Milton L. Ivey, )  
Jr., Rodger C. Jarrell, Charles A. )  
Smith and Wanda K. Smith, )  
 )  
Defendants. )

ORDER OF FORECLOSURE AND SALE

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The above-entitled mortgage foreclosure action was referred to the undersigned with authority to enter a final judgment pursuant to Rule 53 of the South Carolina Rules of Civil Procedure.

A hearing was held on March 11, 2010 and attended by the attorney of record and testimony was taken. From the testimony and evidence, I find, conclude and order as follows:

1. The lis pendens was filed in accordance with the requirements of statute on October 23, 2009.
2. The Summons and Complaint were filed on October 23, 2009.
3. Service was made upon the defendants as shown by the proofs of service filed herein.
4. The defendants are in default as shown by affidavit on file herein.



5. According to the affidavit filed herein, no individual defendant in default is in the military service of the United States of America as contemplated under the Service Members Civil Relief Act, and any amendments thereto.

6. For value received, the mortgagor made, executed and delivered a note dated February 8, 2000, promising thereby to pay to the order of Woodruff Federal Savings and Loan Association the sum of Sixty Seven Thousand and No/100 (\$67,000.00) Dollars with interest at eight and one-fourth (8.25%) percent per annum. Other terms and conditions are stated in the note, which is of record herein.

7. To better secure the payment of the note described above, the said mortgagor made, executed and delivered to Woodruff Federal Savings and Loan Association a mortgage in writing dated February 8, 2000, covering real property in Spartanburg County which is the same as that described in the complaint. The mortgage was recorded on February 15, 2000, and is of record in the Office of Register of Deeds for Spartanburg County in Mortgage Book 2309 at Page 001.

8. Plaintiff is the owner and holder of the note and mortgage referred to and said mortgage constitutes a first lien upon the property described herein and in the complaint. Because of defendant's default in making mortgage payments, plaintiff has elected to declare the entire mortgage balance immediately due and to foreclose pursuant to the terms thereof. Proper notice of the right to cure and to reinstate after acceleration and demand for payment were made by the plaintiff, but defendant failed and refused to pay the balance due thereon., Plaintiff is entitled to foreclose its mortgage.

9. The plaintiff placed the note and mortgage in the hands of its attorney for collection. The sum of Two Thousand Five Hundred (\$2,500.00) Dollars is a reasonable fee to allow for

A handwritten signature in black ink, appearing to be the initials 'HJ' followed by a flourish.

plaintiff's attorney for services rendered and anticipated to be performed until final adjudication of the within action, under the terms of the note and mortgage.

10. There is now due and owing to the plaintiff the total sum of Fifty One Thousand Four Hundred Seventy Nine and 56/100 (\$51,479.56) Dollars determined as follows:

Principal due on September 1, 2008	\$ 42,697.45
Interest at 8.25% from date of default to hearing date	3,529.30
Late Charges	552.50
Prior Legal Fees	638.49
Abstract Cost	97.00
Court Costs	275.00
Advancements for Taxes	929.33
Service Costs	266.49
Attorney's Fee	<u>2,500.00</u>
TOTAL MORTGAGE INDEBTEDNESS	<u>\$ 51,479.56</u>

Plaintiff is entitled to recover any costs incurred after the hearing in addition to interest from the date of hearing on the total mortgage indebtedness mentioned above at the legal rate of twelve (12%) percent per annum until the same is paid in full.

11. The plaintiff is seeking the usual foreclosure of the mortgage and has expressly waived the right to a deficiency judgment. Plaintiff has given the defendants the prescribed notices provided for in the note and mortgage.

I conclude as follows:

1. The plaintiff should have judgment of foreclosure of its mortgage.

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2. The mortgaged property should be ordered sold at public auction after due advertisement. The sale shall be made subject to taxes and assessments that are due, if any, on the date of such sale.

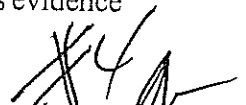
3. The proceeds arising from such sale shall be applied, first, to the costs and disbursements of this action, and next, to the payment and discharge of the amount of the plaintiff's mortgage debt or so much thereof as the proceeds will pay, and any surplus should be held pending further order of the court.

Now, on motion of plaintiff's attorney,

IT IS ORDERED, ADJUDGED AND DECREED that the plaintiff have judgment for foreclosure of its real estate mortgage described in the complaint and that the equity of redemption be forever barred.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the mortgaged property hereafter described be sold by the Master for Spartanburg County at the Courthouse on sales day in April, 2010, or at some subsequent sales day after due advertisement according to law and the custom of this Court during the legal hours of sale to the highest bidder for cash, the purchaser to pay for stamps and the deed. The equity of redemption shall be barred and the sale by the Master shall be free and clear of all liens and encumbrances. All rights to a deficiency judgment having been waived, the sale shall be final on the day of sale. Upon compliance by the successful bidder or his assignee with the terms of the sale, the Master shall execute and deliver to him his deed conveying the premises. This decree shall be sufficient authority for the County Sheriff to put the purchaser in complete possession of the premises.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the Master require the highest bidder, other than plaintiff, to make a cash deposit of five percent (5%) of the bid as evidence



of good faith, said deposit to be applied to the bid upon compliance, or upon failure to comply within twenty (20) days, such deposit to be forfeited. If the highest bidder should fail to comply within twenty (20) days, the property shall thereafter be resold upon the same terms and at the risk of the defaulting bidder on a subsequent sales day.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the defendants, Brentwood Construction, Inc., Milton L. Ivey, Jr., Timberwood, Inc., Rodger C. Jarrell, Charles A. Smith and Wanda K. Smith, and all persons claiming by, under or through them shall be foreclosed of all equity and redemption and all right, title and interest in the mortgaged premises hereinafter described.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the proceeds of sale shall be disbursed as follows:

- (a) Costs of this action including the above-mentioned attorney's fee;
- (b) To the satisfaction of plaintiff's total mortgage indebtedness as set out herein;
- (c) The balance, if any, to be retained by the Master pending further order of the Court; and
- (d) The property herein ordered to be sold is described as follows:

All that certain piece, parcel or lot of land in the County of Spartanburg, State of South Carolina, situate, lying and being on the northeastern side of Old Timber Road, and being shown and designated as Lot No. 30, containing 0.30 acre on plat of the property of Timberwood Acres, dated April 17, 1993, made by John Robert Jennings, and recorded in Plat Book 122, Page 369, R.O.D. Office for Spartanburg County. Said lot has a frontage on Old Timber Road of 100 feet, with a side line of 125.56, a side line of 134.55 and a rear width of 100 feet.

Said property is subject to the Restrictions recorded in Deed Book 60-P, Page 603 and Alteration of said restrictions as recorded in Deed Book 62-Y at Page 706, R.O.D. Office for Spartanburg County.

This is a portion of the property conveyed to Brentwood Construction by deed of Timberwood, Inc. recorded July 23, 1998 in Deed Book 68-F at Page 922, R.O.D. Office for Spartanburg County.

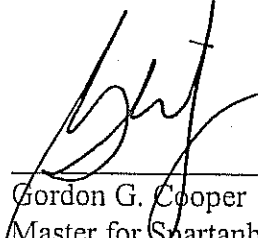
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Block Map Reference: 4-41-00 197.00

Property Address: 189 Old Timber Road, Woodruff, South Carolina 29388

IT IS SO ORDERED.

March 11, 2010  
Spartanburg, South Carolina

  
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Gordon G. Cooper  
Master for Spartanburg County

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SPARTANBURG COUNTY  
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