

STATE OF SOUTH CAROLINA)
)
COUNTY OF SPARTANBURG)

IN THE COURT OF COMMON PLEAS
DOCKET NO. 2011-CP-42-3976

Bank of America, N.A.,)
)
Plaintiff,)
)
)
vs.)
)
Todd E. Edwards, Kandace R. Petty, and)
Lois Conyers Skinner,)
)
Defendants.)
)
)
_____)

JUDGMENT OF FORECLOSURE
AND SALE

(Deficiency Waived)

Pursuant to Rule 53 SCRCF, the above-entitled matter was referred to the Master in Equity for Spartanburg County to make appropriate findings of facts and conclusions of law with authority to enter a final judgment in the cause. Any appeal from this Order is to the South Carolina Supreme Court or the South Carolina Court of Appeals as appropriate.

Pursuant to the said Order of Reference, a hearing was held, attended by the attorneys of record, the testimony was taken, which is reported herewith, and from the testimony and evidence, I find, conclude, and order as follows:

FINDINGS OF FACT:

1. As shown by the Affidavit of Counsel on record in the court file, the property is not "owner occupied" as defined in the Administrative Order of the SC Supreme Court 2011-05-02-06, dated May 2, 2011, upon the following grounds: As shown by the service affidavits on file, the Defendant Todd E. Edwards was served at 7317 Lone Oak Street, Spartanburg, South Carolina 29303. The location for the property that is the subject of this foreclosure action is 113 Maple Drive, Inman, South Carolina 29349. Therefore, the Administrative Order of May 2, 2011 is inapplicable to this case and neither the merits hearing nor the sale are stayed by the Administrative Order.
2. The Lis Pendens was filed on September 15, 2011.
3. The Summons and Complaint were filed on September 15, 2011.

4. Service was made upon the defendants named in this Report as shown by the proofs of service filed herein.

5. All of the Defendants are in default as shown by the affidavit filed herein.

6. According to the affidavit filed herein, no defendant in default is in the Military Service of the United States of America as contemplated under the Servicemember's Civil Relief Act of 2003, and any amendments thereto.

7. All of the Defendants in default were notified of the time, date, and place of the hearing in this matter.

8. For value received, the Defendant Todd E. Edwards made, executed and delivered a note dated December 28, 2006, promising thereby to pay to the order of Bank of America, N.A. the sum of \$100,000.00, with interest at 6% per annum. Other terms and conditions are stated in the Note which is of record herein.

9. To better secure the payment of the Note described above, the Defendants Todd E. Edwards and Kandace R. Petty made, executed and delivered to Bank of America, N.A., its successors and assigns, a mortgage in writing, dated December 28, 2006, covering real property in Spartanburg County, which is the same as that described in the Complaint. The mortgage was filed on December 29, 2006, and is of record in the Office of the Register of Deeds for Spartanburg County in Mortgage Book 3810 at page 812.

10. This mortgage constitutes a first lien on the subject property and is a purchase money mortgage.

11. The Plaintiff in this action is the owner and holder of the Note and Mortgage it is seeking to foreclose.

12. The titleholders of record in and to the subject property as of the filing of the Lis Pendens in this action are the Defendants Todd E. Edwards and Kandace R. Petty, who are the original mortgagors.

13. Payment due on the note has not been made as provided for therein, and the Plaintiff, as the holder thereof, has elected to accelerate payment of the entire indebtedness and has placed the note and mortgage in the hands of the attorney herein for collection. A Notice to Cure pursuant to The South Carolina Consumer Protection Code was sent to the Mortgagors on December 9, 2010.

14. The sum of \$3,800.00 is a reasonable fee to allow as attorney fees for plaintiff's attorney for services performed and anticipated to be performed until final adjudication of the within action, under the terms of the Note and Mortgage. Services anticipated to be performed until final adjudication contemplates completion of this matter within a reasonable time and does not include exceptional circumstances delaying conclusion beyond the normal time.

15. The amount due and owing on the note, with interest at the rate provided in the Note, and all other costs and expenses of collection, including an attorney's fee, secured by the note and mortgage, is as follows:

(a)	Principal balance due as of February 1, 2011.	\$ 94,614.05
(b)	Interest from January 1, 2011, to January 10, 2012, at 6% per annum.	5,661.29
(c)	LESS: Escrow balance (taxes and insurance)	- 162.97
(d)	Property inspections	285.00
(e)	Late charges before being sent to attorney for collection	234.67
(f)	Costs of collection prior to hearing (service, filing, reference fee, etc.)	849.00
(g)	Attorney's fee	3,800.00
	TOTAL DEBT secured by note and mortgage, including interest to date shown	<hr/> \$ 105,281.04

Interest for the period from the date shown in (b) above through the date of this Judgment at the above stated rate to be added to the above stated "Total Debt" to comprise the amount of judgment debt entered herein, and interest after the date of judgment at the rate of 6% per annum (pursuant to the terms of the note and mortgage), on the judgment debt should be added to such judgment debt to comprise the amount of Plaintiff's debt secured by the mortgage through the date to which such interest is computed.

16. The Plaintiff is seeking foreclosure of the mortgage and has in writing expressly waived the right to a personal or deficiency judgment pursuant to Rule 71(b) SCRPC.

17. The Defendant Lois Conyers Skinner has or may claim to have some interest in or lien upon the subject property by virtue of that certain judgment in the amount of \$5,090.00 obtained by her against Todd Edwards and Linda Edwards, filed November 3, 2009, in Judgment Roll Number 2009-CP-42-5997 in the Office of the Clerk of Court for Spartanburg County; the interest or lien of the Defendant Lois Conyers Skinner, if any, is junior and subordinate to the lien of the Plaintiff's purchase money mortgage.

CONCLUSIONS OF LAW

I, therefore, conclude that the Plaintiff should have judgment of foreclosure of the mortgage and the mortgaged property should be ordered sold at public auction after due advertisement.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED:

1. There is due to the Plaintiff on the obligation and mortgage set forth in the Complaint the sum of \$105,281.04, representing the total debt due Plaintiff as set out in paragraph fifteen (15) supra., together with interest at the rate provided therein on the balance of principal from the date aforesaid to the date hereof. Any sums advanced by the Plaintiff for real estate taxes on the subject property subsequent to the date of the hearing in this action shall be added to the judgment debt without further hearing.

2. The amount due in the preceding paragraph (the "total debt" as set forth in the paragraph fifteen (15) supra., and later accrued interest on the principal) shall constitute the total judgment debt due the Plaintiff and shall bear interest hereafter at the rate of 6% per annum.

3. That the Defendants liable for the aforesaid mortgage debt shall on or before the date of sale of the property hereinafter described, pay to the Plaintiff, or the Plaintiff's attorney, the amount of Plaintiff's debt as aforesaid, together with the costs and disbursements of this action.

4. That on default of payment at or before the time herein indicated, the mortgaged premises described in the Complaint, as hereinafter set forth, be sold by the undersigned Master in Equity, at public auction, at the Spartanburg County Courthouse, in the City of Spartanburg, County and State aforesaid, on some convenient salesday hereafter (and should the regular day of judicial sales fall on a

legal holiday, then and in such event, the salesday shall be on the Tuesday next succeeding such holiday), on the following terms, that is to say:

A. FOR CASH: The undersigned Master in Equity, will require a deposit of 5% on the amount of the bid (in cash or equivalent) same to be applied on the purchase price only upon compliance with the bid, but in case of non-compliance within thirty (30) days same to be forfeited and applied to the costs and plaintiff's debt.

B. Purchaser to pay interest on his bid from the date of sale to the date of compliance at the rate of 6% per annum.

C. The sale shall be subject to taxes and assessments, to existing easements and restrictions, and to any other senior encumbrances.

D. Purchaser to pay for all costs of recording the deed.

E. Should the Plaintiff or the Plaintiff's attorney or agent fail to appear on sales day, the property shall not be sold, and in that event any such sale shall be null and void and of no force and effect; the property shall be readvertised and sold at some convenient sales day thereafter when the Plaintiff or the Plaintiff's attorney or agent is present.

5. If Plaintiff is the successful bidder at said sale for a sum not exceeding the amount of costs, disbursements, expenses and the indebtedness of the Plaintiff in full, Plaintiff may pay to the undersigned Master in Equity only the amount of the costs, disbursements and expenses, crediting the balance of the bid on Plaintiff's indebtedness.

6. Personal or deficiency judgment being waived, the bidding will not remain open after the date of sale, but compliance with the bid may be made immediately.

7. That the undersigned Master in Equity, will by advertisement according to law, give notice of the time, and place of sale, and the terms thereof; and the Master in Equity will execute to the Purchaser, or Purchasers, a deed to the premises sold. The 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 thirty (30) days after date of the sale, then the

undersigned Master in Equity may advertise the said premises for sale on the next or some other subsequent salesday, at the risk of the former highest bidder, and so from time to time thereafter until a full compliance shall be secured.

8. That the undersigned Master in Equity will apply the proceeds of the sale as follows:

FIRST: To payment of the amount of the costs and expenses of this action, including any Guardian ad Litem fee or fees of attorneys appointed under Order of Court;

NEXT: To the payment to the Plaintiff or Plaintiff's attorney, of the amount of Plaintiff's debt and interest or so much thereof as the purchaser money will pay on the same;

NEXT: Any surplus will be held pending the further Order of this Court.

9. It is further ORDERED, ADJUDGED AND DECREED that in the event the successful bidder is other than the defendants in possession herein, the Sheriff of Spartanburg County is ordered and directed to eject and remove from the premises the occupants of the property sold, together with all personal property located thereon, and put the successful bidder or his assigns in full, quiet and peaceable possession of said premises without delay, and to keep said successful bidder or his assigns in such peaceable possession.

10. And it is further ORDERED, ADJUDGED AND DECREED that each Defendant named herein and all persons whosoever claiming under him, them or it, be forever barred and foreclosed of all right, title and interest and equity of redemption in the said mortgaged premises so sold, or any part thereof.

11. IT IS FURTHER ORDERED that, pursuant to S.C. CODE Ann. §30-9-31 (Supp. 1987), the deed of conveyance made pursuant to this sale shall be indexed in the grantor index by the Register of Deeds for Spartanburg County in the name of the owner of record of the subject property immediately prior to execution of the deed, as well as in the name of the undersigned Master in Equity who executes such deed as grantor.

12. 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.

13. The following is a description of the premises herein ordered to be sold:

All that certain piece, parcel or lot of land containing 0.28 acre, more or less, with the improvements thereon, situate, lying and being in the County of Spartanburg, State of South Carolina, being shown and delineated as Lot 2, Laurel Hill Subdivision - Plat B, as shown on a plat prepared for Michelle Haulbrook by Archie S. Deaton, PLS, dated September 18, 1997, and recorded in the Office of the Register of Deeds for Spartanburg County in Plat Book 139 at page 155. TMS# 139-09-041.03.

Said property is the same property conveyed to Todd E. Edwards and Kandace R. Petty by Deed of William Gaffey dated December 28, 2006, recorded December 29, 2006, in the Office of the Register of Deeds for Spartanburg County in Deed Book 87-N at page 121.

CURRENT ADDRESS OF PROPERTY IS: 113 Maple Drive
Inman, South Carolina 29349

Spartanburg, South Carolina

January _____, 2012.

GORDON G. COOPER as Master in
Equity for Spartanburg County