

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

7. For value received, the Plaintiff obtained a Promissory Note and Mortgage from the Defendants Warren H. Sullivan, Jr. And Kathy G. Sullivan, jointly and severally, on or about the 13th day of May, 1999, securing the sum of One Hundred Ten Thousand and no/100ths (\$110,000.00) Dollars.

8. The said Mortgage is a second lien upon the property located at 7 Brookdale Acres Drive, Lyman, S.C. and the said Mortgage is a first lien upon the property located at 927 East Poinsett Street, f/k/a 727 East Poinsett Street, Greer, S.C., evidencing and securing the repayment of money advanced by the mortgagee to, or on behalf of, the mortgagors. The Mortgage, as aforesaid, constitutes a first lien and second lien on the subject properties as set out hereinabove.

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

10. The titleholder of record in and to the subject property as of the filing of the Lis Pendens in this action is Warren H. Sullivan, Jr., and Kathy G. Sullivan as to the 7 Brookdale Acres Drive, Lyman, S.C. and Warren H. Sullivan, Jr. as to 927 East Poinsett Street, f/k/a 727 East Poinsett Street, Greer, S.C.

11. Payment due on the Mortgage 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 loan agreement and Mortgage in the hands of an attorney herein for collection.

12. The amount due and owing on the Promissory Note with interest at the rate provided in the Promissory Note and other costs and expenses of collection, including an attorney's fee, is as follows:

(a)	Principal due	\$ 93,668.56
(b)	Interest through 3/11/2010 at 14.99% (\$47.03 per diem)	\$ 17,550.65
(c)	Escrow adjustments (debits or credits)	
	Negative Escrow	\$ 6,000.18
	Interest-Negative Escrow	\$ 2,426.50
(d)	Advancements properly chargeable	
	(1) Release Recording Fee	\$ 38.00

(e)	Costs of collection prior to hearing, (service, filing, etc.)(Filing-\$150.00; Service-\$62.02; Motion Fee - \$25.00; MIE Fee-\$125.00)	\$ 362.02
(f)	Title Update	\$ 100.00
(g)	Attorney's Fee	\$ 4,167.00

TOTAL DEBT secured by loan agreement and mortgage, including interest to date shown \$124,312.91

Interest for the period from the date shown in (b), above through the date of this Order is at the above stated rate of 14.99% per annum, and shall be added to the above stated "Total Debt" to comprise the amount of the judgment debt entered herein, and interest after the date of judgment is at the rate of 7.25% per annum (pursuant to South Carolina Code Ann. §34-31-20) on the judgment debt and 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.

13. The Plaintiff is seeking the usual foreclosure of the mortgage and has in its Complaint, or subsequently thereto in writing, expressly demanded the right to a personal or deficiency judgment pursuant to Rule 71(b) of the South Carolina Rules of Civil Procedure. However, Plaintiff reserves the right to waive the deficiency at the time of the sale.

14. The Defendant(s) claim or may claim a lien upon or interest in the subject property and in the event there is a surplus from the sale of the subject property, the validity, priority, and amount of any such lien claim will be determined at a hearing subsequent to the sale, in accordance with Rule 71©) SCRPC.

CONCLUSIONS OF LAW

I, therefore, conclude as follows:

1. The Plaintiff should have judgment of foreclosure of the mortgage and the mortgaged property shall be ordered sold at public auction after due advertisement.

2. I also conclude that the amount of attorney fees requested by Plaintiff is reasonable.

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 One Hundred Twenty-Four Thousand Three Hundred Twelve and 91/100ths (\$124,312.91) Dollars representing the "Total Debt" due Plaintiff as set out in paragraph twelve supra.

2. The amount due in the preceding paragraph (the "Total Debt" as set forth in paragraph twelve 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 7.25% 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 Plaintiff's attorney, the amount of Plaintiff's debt as aforesaid.

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 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 five (5%) percent of the amount of the bid (in cash or equivalent), same to be applied on the purchase money only upon compliance with the bid, but in case of non-compliance within twenty (20) days same to be forfeited and applied to the costs of plaintiff's debt.

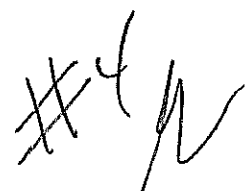
(b) Interest on the bid shall be paid to the day of compliance at the rate of 7.25%.

(c) The sale shall be subject to taxes and assessments, existing easements and easements and restrictions of record, and any other senior encumbrances.

(d) Purchaser to pay for deed stamps and cost of recording deed.

5. If Plaintiff be the successful bidder at the said sale, for a sum, not exceeding the amount of costs, disbursements, expenses and indebtedness of 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. If the Plaintiff does not waive a personal or a deficiency judgment in writing at or prior to sale, the sale will remain open for thirty (30) days pursuant to S.C. Code Ann. Section 15-39-720, (1976).



7. That the undersigned Master-In-Equity will by advertisement according to law, give notice of the time, and place of such sale, and the terms thereof; and 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 twenty (20) days after date of 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 full compliance shall be secured.

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

FIRST: To the payment of the amount of the costs, disbursements, and expenses of this action, including any Guardian ad Litem fee or fees of attorneys appointed under order of court.

NEXT: To the payment of the Plaintiff or the Plaintiff's attorney, of the amount of Plaintiff's debt and interest, or so much thereof as the purchase money will pay on the same; if the proceeds of the sale be insufficient to pay the amounts hereinbefore authorized to be paid out of said proceeds, the parties hereto entitled to such deficiency have monetary judgment against Warren H. Sullivan, Jr. and Kathy G. Sullivan, pursuant to S.C. Code Ann. Sec. 29-3-660(1976) and such judgment will be entered without further notice or hearing.

NEXT: That any surplus be held pending further Order of the Court.

9. IT IS FURTHER ORDERED, ADJUDGED AND DECREED, that in the event the successful bidder is other than the Defendant(s) in possession herein, the Sheriff of Spartanburg County is ordered and directed to eject and remove from the premises the occupant(s) of the property sold, together with all personal property located thereon, and put the 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, interest, and equity of redemption in the said mortgaged premises so sold, or any part thereof.

11. IT IS FURTHER ORDERED that, pursuant to South Carolina Code Ann. Section 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 Mesne Conveyance in the name of the owner of record of 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), South Carolina Rules of Civil Procedure.

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

First: the real property located at 927 East Poinsett Street Extension, f/k/a 727 East Poinsett Street, Greer, S.C., and should said sale not produce funds to satisfy the indebtedness to the Plaintiff; then

Second: the real property located at 7 Brookdale Road, Lyman, S.C. 29365, subject to the first mortgage held by the Defendant Citizens Building and Loan:

Such offered real properties are identified and described as follows:

ALL that piece, parcel or lot of land known as Tract #1, containing 2.2 acres as per a survey for Larcy C. Miller by C. A. Seawright, Surveyor, September 22, 1964. Said tract located in Spartanburg County, State of South Carolina, near Greer and having metes and bounds to-wit: Beginning at an iron pin of Tract 2 of same survey and paved road and running thence N 87-14 W., 71.7 feet to a stake; thence N 85-37 W., 100 feet to a stake; thence N 85-23 W., 106.6 feet to an iron pin; thence N. 4-16 E., 339.3 feet to an iron pin near P&N Railway; thence S. 87-27 E., 277.4 feet to a nail; thence S. 4 W., 346.27 feet to the point of beginning. For a more particular description of said property, reference is hereby made to the above mentioned plat for a more detailed description.

This property is conveyed subject to P&N Railway right-of-way as shown on the above mentioned survey for Larcy C. Miller.

DERIVATION: This being the same property conveyed to Warren G. Sullivan by deed of Julia J. Sullivan, dated 11/25/97 and recorded 12/01/97 in Deed Book 664 at Page 672 in the RMC Office for Spartanburg County

TMS# 9-04-00-007.02

Current Address: 927 East Poinsett Street Extension, Greer, S. C. , f/k/a 727 East Poinsett Street, Greer, S.C.

AND ALSO:

All that certain piece, parcel or lot of land, with the improvements thereon, lying and being in the State of South Carolina, County of Spartanburg, Beech

Handwritten signature and initials, possibly reading "#6" followed by a stylized signature.

Springs Township, about two miles North of the Town of Duncan, being shown and designated as all of Lot Number Four (4), on a plat entitled "Brookdale Acres", Plat No. 1, recorded in Plat Book 67, Pages 14 and 15, RMC Office for Spartanburg County. Reference is hereby made for a more accurate metes and bounds description.

DERIVATION: This being the same property conveyed to Warren H. Sullivan, Jr. And Kathy G. Sullivan by deed of Harold G. Venable and Edith L. Venable, dated 01/13/86 and recorded 01/14/86 in Deed Book 51-Y at Page 183 in the RMC Office for Spartanburg County.

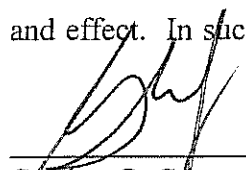
TMS# 5-14-01-004.00

Current Address: 7 Brookdale Road, Lyman, S.C. 29365

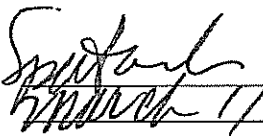
SUBJECT TO SPARTANBURG COUNTY TAXES AND ASSESSMENTS, EASEMENTS AND RESTRICTIONS OF RECORD AND SENIOR ENCUMBRANCES.

TERMS OF SALE - The successful bidder, other than the Plaintiff(s) will deposit with the Master-in-Equity Court, at the conclusion of the bidding, five percent (5%) of the bid, in cash or equivalent, as evidence of good faith, same to be applied to purchase price in case of compliance, but to be forfeited and applied first to costs and then to Plaintiff(s) debt in the case of non-compliance. Should the last and highest bidder fail or refuse to make the required deposit at the time of bid or comply with the other terms of the bid within twenty (20) days, then the Master-in-Equity may resell the property on the same terms and conditions on the subsequent sales day at the risk of the said highest bidder.

14. IT IS FURTHER ORDERED that if the Plaintiff or the Plaintiff's representative does not appear at the scheduled sale of the above-referenced property, then the sale of the property will be null, void and of no force and effect. In such event, the sale will be rescheduled for the next available sale day.



Gordon G. Cooper
Master in Equity for Spartanburg County
Pursuant to the Order of the Honorable J. Durham Cole
dated February 11, 2010



South Carolina
March 11, 2010.

FILED
CLERK OF COURT
SPARTANBURG COUNTY
SOUTH CAROLINA
2010 MAR 11 AM 10:57
