

STATE OF SOUTH CAROLINA)
)
 COUNTY OF SPARTANBURG)
)
 J.P. Morgan Mortgage Acquisition Corp.,)
)
 Plaintiff(s),)
)
 vs.)
)
 Kevin Drake a/k/a Kevin W. Drake,)
 Westgate Plantation Community)
 Association, Inc.,)
)
 Defendant(s).)
)

IN THE COURT OF COMMON PLEAS
 DOCKET NO. 2011-CP-42-3358

MASTER IN EQUITY'S ORDER AND
 JUDGMENT OF FORECLOSURE
 AND SALE

(NO DEFICIENCY REQUESTED)

TO:

Weston Adams Law Firm
 Attorneys for Plaintiff

Pursuant to Rule 53, SCRPC, the above-entitled matter was referred to the undersigned to make appropriate findings of fact and conclusions of law with authority to enter a final judgment in the cause, and any appeal therefrom shall be directed to the South Carolina Court of Appeals.

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

FINDINGS OF FACT

1. The Lis Pendens was filed on 7/29/2011.
2. The Summons and Complaint were filed on 7/29/2011.
3. Service was made upon the Defendant(s) named in this Order as is shown by the proof

of service filed herewith.

4. The Defendant(s) is/are in default as shown by the affidavit filed herein.

5. The Defendant(s) and all attorneys of record were notified of the time, date and place of the hearing in this matter.

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 Soldiers' and Sailors' Civil Relief Act of 1940, and any amendments thereto.

7. For value received, Kevin W. Drake made, executed and delivered a note dated the 22nd day of March, 2007, promising thereby to pay to the order of Republic State Mortgage the sum of \$146,396.00, with interest at seven and 00/100 (7.00%) per cent per annum. Other terms and conditions are stated in the note, which is of record herein.

8. To better secure the payment of the note described above, the said Kevin W. Drake made, executed and delivered to Mortgage Electronic Registration Systems, Inc. as nominee for Republic State Mortgage a mortgage in writing dated the 22nd day of March, 2007, covering real property in Spartanburg County, which is the same as that described in the Complaint. The mortgage was filed on the 27th day of March, 2007 and is of record in the Office of the Register of Mesne Conveyances for Spartanburg County in Mortgage Book 3860 at page 72.

(a) Thereafter, by assignment dated July 22, 2011, and recorded in the said RMC's office on September 8, 2011 in Mortgage Book 4496 at Page 359, the said Mortgage Electronic Registration Systems, Inc. as nominee for Republic State Mortgage assigned said mortgage to J.P. Morgan Mortgage Acquisition Corp., who is now the owner and holder thereof and the debt secured thereby.

9. This mortgage constitutes a purchase money mortgage first lien on the subject property.

10. Payment due on the note has not been made as provided for therein and the Plaintiff, as the 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 the attorney herein for collection.

11. The sum of \$2,725.00 is a reasonable amount 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.

12. 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 an attorney's fee, secured by the note and mortgage, is as follows:

a. Principal balance 1/1/11	\$145,898.43
b. Interest from 12/1/10 to 1/4/12 at seven and 00/100 (7.00%) per cent per annum	11,147.85
c. Escrow deficit	6,364.69
d. Late charges	127.65
e. Costs of collection before hearing	156.00
f. Attorney fee	2,725.00

Total debt secured by note and mortgage,
including interest to date shown \$166,419.62

Interest for the period from the date shown in (b) above through the date of this judgment at above stated rate to be added to the above stated "Total Debt" to comprise the amount of the judgment debt herein and interest after the date of judgment at the rate of seven and 00/100 (7.00%) per cent 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.

13. The Plaintiff is seeking the usual foreclosure of the mortgage and has in the Complaint, or subsequent thereto in writing, expressly waived the right to a personal or deficiency judgment.

14. The Defendant(s) below named claim or may claim a lien upon or interest in the subject property by virtue of the matters and things hereinbelow alleged 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(c) SCRPC.

(a) The Defendant, Westgate Plantation Community Association, Inc. by virtue of any assessments or liens, filed or unfiled. Any such interest in or lien upon the said property is junior and subordinate to Plaintiff's Mortgage.

15. The Plaintiff's Complaint alleges that no Defendant is entitled to relief under the South Carolina Supreme Court Administrative Order 2009-05-22-01. This averment was not challenged by any Defendant and it is therefore determined that no Defendant is entitled to relief under this Order.

CONCLUSIONS OF LAW

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED:

1. The Plaintiff's Mortgage be declared a purchase money mortgage first lien and Plaintiff should have judgment of foreclosure of the mortgage and the mortgaged property should be ordered sold at public auction after due advertisement.

2. That the Plaintiff has complied with the mandates of South Carolina Supreme Court Administrative Order 2009-05-22-01.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED:

1. That there is due to the Plaintiff on the obligation and mortgage set forth in the Complaint the sum of \$166,419.62, representing the total debt due Plaintiff as set out in Paragraph 12, supra, together with interest at the rate provided therein on the balance of principal from the date aforesaid to the date hereof.

2. The amount due in the preceding paragraph (the "Total Debt" as set forth in Paragraph 12, supra, and later accrued interest on the principal), shall constitute the total judgment debt due Plaintiff and shall bear interest hereafter at the rate of seven and 00/100 (7.00%) per cent per annum.

The amount of the judgment shall be subject to increase to permit the Plaintiff to recover additional costs, commissions and expenses not included in the judgment figures set forth herein. It may also increase to include supplemental compensation for attorney's services not contemplated by the initial fee awarded. Jurisdiction over the fee award and total debt is reserved to facilitate the assessment and payment of any such costs and/or supplemental compensation. Such additional costs, commissions and expenses may be established by affidavit and shall be adjudicated by the Court without further hearing.

3. The Defendant is liable for the aforesaid mortgage debt and shall, on or before the date of sale of the property hereinafter described, pay to Plaintiff, or 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, shall be sold by the Master in Equity at public auction at the Spartanburg County Courthouse on some convenient sales day hereafter (and should the regular day of judicial sales fall on a legal holiday, then and in such event the sales day shall be on Tuesday next succeeding such holiday) on the following terms:

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

B. Interest on the balance of the bid shall be paid to the day of compliance at the rate of seven and 00/100 (7.00%) per cent.

C. The sale shall be subject to real property taxes and assessments, existing easements and restrictions of record, and any senior encumbrances.

D. The Purchaser is to pay for deed stamps and costs of recording the deed.

5. If Plaintiff is the successful bidder at sale for a sum not exceeding the amount of costs, expenses and the indebtedness of Plaintiff in full, Plaintiff may pay the Master in Equity only the amount of costs 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 Master in Equity will, by advertisement according to law, give notice of the time and place of 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 if, upon such sale being made, the Purchaser, or Purchasers, should fail to comply with the terms thereof within 30 days after the date of sale, 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.

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

FIRST: To the payment of the amount of the costs and expenses of this action, including plaintiff's attorney fee and 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 purchase money will pay on same.

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

9. IT IS FURTHER ORDERED, ADJUDGED AND DECREED that in the event the successful bidder is other than the Defendant in possession herein, upon full compliance with the bid the Sheriff of Spartanburg County is ordered and directed to eject and remove from the premises the defendants of the property sold, together with all personal property located therein, and put the successful bidder or his assigns in full, quiet and peaceable possession of said premises without delay, and to keep the successful bidder or his assigns in such peaceable possession. Pursuant to S.C. Code Ann. Sec. 27-40-710, personal property will be placed on the street or public highway for disposal, and removed after forty-eight hours.

10. IT IS FURTHER ORDERED, ADJUDGED AND DECREED that each Defendant named herein and all persons whosoever claiming under him, 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 the deed of conveyance made pursuant to said sale shall contain the names of only the first-named Plaintiff and the first-named Defendant, and the Defendant who was the titleholder of the mortgaged property at the time of filing of the notice of pendency of the within action and the name of the grantee, and the Register of Mesne Conveyance

is authorized to omit from the indices pertaining to such conveyance the names of all parties not contained in said deed.

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.

13. This case was referred to the Master in Equity for Spartanburg County to direct entry of final judgment in this action under Rule 53, SCRPC. Any appeal from the final judgment entered by the Master in Equity shall be directly to the South Carolina Court of Appeals.

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

All that certain piece, parcel, or lot of land, lying situate and being in the State of South Carolina, County of Spartanburg, being shown and designated as Lot No. 236, as shown on a plat for Westgate Plantation Subdivision, Phase I, prepared by Wes E. Smith, RLS dated July 7, 2004 recorded in Plat Book 156 Page 455 in the Register of Deeds Office for Spartanburg County, SC. For a more complete and particular description, reference is hereby made to the above referred to plat.

This being the same property conveyed to Kevin Drake by deed of SK Builders, Inc. recorded March 27, 2007 in Deed Book 88D at page 603.

TMS No. 6-17-16-128.00

The current address of the property is 633 Adelaide Drive Spartanburg, SC 29301.

AND IT IS SO ORDERED.

Gordon G. Cooper
Master in Equity for Spartanburg County

Spartanburg, South Carolina
_____, 2012