

STATE OF SOUTH CAROLINA
COUNTY OF SPARTANBURG

IN THE COURT OF COMMON PLEAS
CASE NO. 2009-CP-42-05809

CHASE HOME FINANCE LLC,
SUCCESSOR BY MERGER TO CHASE
MANHATTAN MORTGAGE
CORPORATION

Plaintiff,

v.

LOUIS J. JETER, SR.

Defendant

**Master's Order and Judgment of
Foreclosure and Sale**

NO DEFICIENCY REQUESTED

FILED
CLERK OF COURT
SPARTANBURG COUNTY
2010 FEB -8 PM 3:50

Pursuant to Rule 53 of the South Carolina Rules of Civil Procedure (hereinafter "SCRCP"), the above-entitled action was referred to the undersigned Master in Equity to make appropriate findings of fact and conclusions of law, with authority to enter a final Judgment in the action. Any appeal from the decision of the Master in Equity shall be directly to the South Carolina Supreme Court or Court of Appeals.

Pursuant to the said 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 and conclude as follows:

FINDINGS OF FACT:

1. The Lis Pendens was filed on October 23, 2009.
2. The Summons and Complaint were filed on October 23, 2009.
3. Service was made upon the Defendants named in this Order as is shown by the proofs of service filed herein.
4. The Defendant, LOUIS J. JETER, SR., is in default as shown by Affidavit filed herein.
5. According to an Affidavit filed herein, no Defendant is in the military service of the United States of America, as contemplated under The Servicemembers Civil Relief Act, and any amendments thereto.

6. The Defendant LOUIS J. JETER, SR., did not answer in this action.
7. All Defendants were notified of the time, date and place of hearing in this matter.
8. For value received, LOUIS J. JETER, SR., made, executed and delivered a note, dated 05/26/2000, promising thereby to pay to the order of CTX MORTGAGE COMPANY the sum of \$70,915.00, with adjustable interest at the rate initial of 8.000% 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, said LOUIS J. JETER, SR made, executed and delivered to CTX MORTGAGE COMPANY a mortgage, in writing, dated 05/26/2000, covering real property in Spartanburg County, which is the same as that described in the Complaint. The mortgage was recorded on 05/31/2000, and is of record in the Office of the ROD for Spartanburg County in Book 2345 at Page 122.
10. This mortgage constitutes a valid first lien on the subject property.
11. By Assignment of Mortgage, dated 05/26/2000, and recorded in the Office of the ROD for Spartanburg County in Book 2408 at Page 908 on 11/29/2000, CTX MORTGAGE COMPANY, assigned the subject note and mortgage to CHASE MANHATTAN MORTGAGE CORPORATION. By virtue of said assignment, the Plaintiff in this action is the owner and holder of the note and mortgage.
12. The mortgage loan (the "Loan") that is the subject of this action and is originated and secured by the Note and the Mortgage is not owned, securitized, or guaranteed by the Federal National Mortgage Association ("FNMA" or "Fannie Mae").
13. The Loan is not owned, securitized, or guaranteed by the Federal Home Loan Mortgage Corporation ("FHLMC" or "Freddie Mac").
14. The servicer (the "Servicer") of the Loan has executed a Commitment to Purchase

Financial Instrument and Servicer Participation Agreement for the Home Affordable Modification Program under the Emergency Economic Stabilization Act of 2008 (a “HAMP Participation Agreement”), and, therefore, the Servicer is participating in the Home Affordable Modification Program (the “HAMP”).

15. Because the Servicer executed a HAMP Participation Agreement and is participating in the HAMP, the Loan is subject to consideration for modification pursuant to the HAMP.

16. Although the Servicer executed a HAMP Participation Agreement and is participating in the HAMP, the Loan is not subject to modification pursuant to the HAMP because the Loan is owned, securitized, or guaranteed by the Federal Housing Administration (the “FHA”) and is, therefore, not subject to modification pursuant to the HAMP.

17. The titleholder of record of the subject property as of the filing of the Lis Pendens in this action was LOUIS J. JETER, SR, who is the original mortgagor.

18. 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 its attorney of record herein for collection.

19. Having considered the nature, extent and difficulty of the services rendered (the field of mortgage foreclosures being a specialized area of practice); the time involved in reviewing the various loan documents, performing the title search, preparing the pleadings and preparing for and attending hearings; the professional standing of the Plaintiff's attorneys; the fee customarily charged in this jurisdiction for similar services; and the beneficial results obtained for the Plaintiff, I find that the sum of \$1,375.00 is a reasonable attorney's fee for the Plaintiff's attorneys 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, unanticipated circumstances delaying conclusion beyond the normal time.

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

- (a) Principal due as of 02/08/2010 \$60,600.13
- (b) Interest from 05/01/2009 through 02/08/2010 at 5.875% per annum \$2,533.89
- (c) Real Estate Tax Advancements \$411.94
- (d) P.M.I. \$211.25
- (e) Late Charges \$43.08
- (f) Property Inspections \$84.00
- (g) Partial Suspense Balance (\$84.44)
- (h) Costs of collection prior to hearing \$565.00
- (i) Foreclosure Attorney's Fees \$1,375.00

Total Debt secured by note and mortgage, including interest to date shown \$65,739.85. 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 entered herein, and interest after the date of judgment at the rate of 5.875% 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 the Total Debt secured by the mortgage through the date to which such interest is computed.

21. The Plaintiff is seeking foreclosure of its mortgage and has, in the Complaint or subsequently thereto in writing, expressly waived the right to a personal or deficiency Judgment pursuant to Rule 71(b), SCRCF.

CONCLUSIONS OF LAW: I, therefore, conclude as follows:

1. That the Plaintiff should have judgment of foreclosure of its mortgage; and the mortgaged property should be ordered sold at public auction after due advertisement.
2. That there is due to the Plaintiff on its note and mortgage the sum of \$65,739.85, representing the Total Debt due to the Plaintiff as set out in Paragraph 20, supra, together with interest thereon at the rate provided in the note to the date hereof.
3. That the amount due in the preceding paragraph (the "Total Debt" as set forth in Paragraph 20, supra, and later accrued interest and costs) shall constitute the total judgment debt due to the Plaintiff and shall bear interest hereafter at the rate of 5.875% per annum.
4. That the Plaintiff is entitled to an order from this Court determining that the Plaintiff has fully complied with the requirements of the TRO and the Administrative Order and that the loan that is the subject of this action is not eligible for modification pursuant to the terms of the Home Affordable Modification Program.

IT IS, THEREFORE ORDERED, ADJUDGED AND DECREED:

1. That the Defendant liable for the aforesaid Total Debt shall, prior to the date and time of the sale of the subject property, hereinafter described, pay to the Plaintiff, or the Plaintiff's attorney, the amount of the Total Debt as aforesaid, together with the costs and disbursements of this action.
2. That on default of payment prior to the date and time of the sale, the mortgaged premises, hereinafter described, shall 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 sales day hereafter, on the following terms, that is to say:
 - A. FOR CASH: The undersigned Master in Equity shall require a deposit of 5% on the amount of the bid (in cash or equivalent) the same to be applied on the purchase price only upon compliance

with the bid, but in case of non-compliance within thirty (30) days the same to be forfeited and applied to the costs and then to the Total Debt.

B. Interest on the balance of the bid shall be paid to the day of compliance at the rate of 5.875% per annum.

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

D. Purchaser to pay for the deed and the cost of recording the deed.

3. That, if the Plaintiff is the successful bidder at said sale, for a sum not exceeding the amount of costs, expenses and the Total Debt in full, the Plaintiff may pay to the undersigned Master in Equity only the amount of the costs and expenses, crediting the balance of the bid on the Total Debt.

4. That a personal or deficiency Judgment being WAIVED, the bidding will not remain open for thirty (30) days (pursuant to S.C. Code Ann. § 15-39-760(1976)), and bidding will be final on the date of sale, but compliance with the bid may be made immediately.

5. 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 that he will execute to the purchaser, or purchasers, a deed to the premises sold. The Plaintiff, or any other party to this action, or any other person may become a purchaser at such sale. Upon such sale being made, should the successful bidder, or his assignee, fail to comply with the terms thereof within thirty (30) days after the date of sale, then the undersigned Master in Equity may re-advertise the 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.

6. That in the event an agent of Plaintiff does not appear at the time of sale, the within property shall be withdrawn from sale and sold at the next available sales date upon the terms

and conditions as set forth in the Judgment of Foreclosure and Sale or such terms as may be set forth in a supplemental order.

7. That the undersigned Master in Equity shall apply the proceeds of the sale as follows:

FIRST: To the 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; and

NEXT: To the payment of the amount to the Plaintiff, or the Plaintiff's attorneys, of the amount of the Total Debt and interest (including attorney's fees) or so much thereof as the purchase money will pay on the same; and

NEXT: Any surplus will be held pending further Order of this Court pursuant to Rule 71(c), SCRPC.

8. That it is further ORDERED ADJUDGED AND DECREED that, in the event the successful bidder is other than the Defendant in possession herein, the Sheriff of Spartanburg County is hereby directed to eject and remove from the premises the occupant of the property sold, together with any and all personal property located thereon, and to put the successful bidder, or his assigns, in full, quiet and peaceable possession.

9. That it is further ORDERED, ADJUDGED AND DECREED that each Defendant named herein, and all persons whomsoever 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.

10. That it is further ORDERED ADJUDGED AND DECREED that the deed of conveyance made pursuant to this judgment and said sale shall contain the names of only the Plaintiff, the Defendant, who was the title-holder of the mortgaged property at the time of the filing of the Lis Pendens, and the grantee of the subject mortgage; and that the Register of Deeds is hereby authorized to

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

11. That it is further ORDERED ADJUDGED AND DECREED that the undersigned Master in Equity shall retain Jurisdiction to do all necessary acts incident to this foreclosure, including, but not limited to, the issuance of a Writ of Assistance, disposing of any surplus funds pursuant to Rule 71(c), SCRCF.

12. That it is further ORDERED ADJUDGED AND DECREED that after the Order Confirming Sale and Disbursements has been issued and filed, the undersigned Master in Equity shall direct the Register of Deeds to release of record the lien being foreclosed, which lien is described in Paragraph 9 of the Findings of Fact hereinabove.

13. That it is further ORDERED, ADJUDGED AND DECREED that the Plaintiff has fully complied with the requirements of the TRO and the Administrative Order and that the loan that is the subject of this action is not eligible for modification pursuant to the terms of the Home Affordable Modification Program.

14. That it is further ORDERED ADJUDGED AND DECREED that the following is a description of the premises herein ordered to be sold:

ALL THAT CERTAIN PIECE, PARCEL OR LOT OF LAND, WITH IMPROVEMENTS THEREON, LYING, SITUATE AND BEING IN THE STATE AND COUNTY AFORESAID, BEING SHOWN AND DESIGNATED AS LOT NO. 51 IN SECTION TWO, BLOCK "J" ON A PLAT OF A SURVEY PREPARED FOR RICKEY LEE CHANDLER BY J.R. SMITH, REG. L.S., RECORDED IN DEED BOOK 67 AT PAGE 252, REGISTER OF DEEDS FOR SPARTANBURG COUNTY, SOUTH CAROLINA.

THIS BEING THE SAME PROPERTY CONVEYED TO LOUIS J. JETER, SR. BY DEED OF RICKEY LEE CHANDLER DATED MAY 26, 2000 AND RECORDED MAY 31, 2000 IN BOOK 72-B AT PAGE 760 IN THE OFFICE OF REGISTER OF DEEDS IN SPARTANBURG COUNTY, SOUTH CAROLINA.

TMS# 6-13-08-066.00

CURRENT ADDRESS OF PROPERTY: 775 Jackson Street, Spartanburg, SC 29301

TMS: 6-13-08-066.00

AND IT IS SO ORDERED.

Gordon G. Cooper
Master in Equity for Spartanburg County

Date: _____, 2010
Spartanburg, South Carolina

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