

STATE OF SOUTH CAROLINA
COUNTY OF SPARTANBURG

IN THE COURT OF COMMON PLEAS
7TH JUDICIAL CIRCUIT
CASE NO.: 2008-CP-42-5805

AMERIS BANK,

Plaintiff(s),

vs.

Thomas D. Jacobs, Carolina First Bank

Defendant(s).

**MASTER'S REPORT AND
JUDGMENT OF FORECLOSURE
AND SALE DECREE**

8103873

(Deficiency Waived)

Attorney(s) of Record:

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McDonnell & Associates, PA
Post Office Box 12245
Columbia, South Carolina 29211

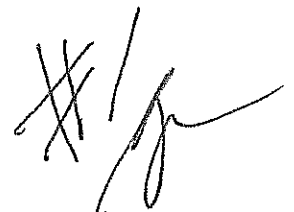
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CLERK OF COURT
SPARTANBURG COUNTY
2009 OCT -7 PM 4: 27
MARC KITCHENS

Pursuant to Rule 53 SCRCP, 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 this cause without further order of court. Any appeal from this Order is to the Supreme Court.

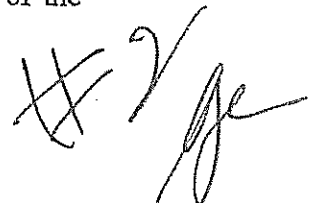
Pursuant to said Order of Reference a hearing was held, attended by attorneys of record, the testimony was taken, which is herewith reported, and from the testimony and evidence, I find, conclude and order as follows:

FINDINGS OF FACT:

1. The Lis Pendens was filed on October 30, 2008 .
2. The Summons and Complaint were filed on October 30, 2008.
3. Service was made upon the defendant(s) named in this Report as is shown by the proof(s) of service filed herein.



1. All Defendant(s) in default and/or all attorneys of record and Defendants pro se were notified of the time, date, and place of the hearing in this matter.
2. For value received, Thomas D. Jacobs made, executed and delivered a note dated December 30, 2007, promising thereby to pay to the order of the sum of \$66,456.00, with interest at 7.85% per annum. Other terms and conditions are stated in the note, which is of record herein.
3. To better secure the payment of the note described above Thomas D. Jacobs, the said made, executed and delivered to the Plaintiff, Ameris Bank, a mortgage in writing, dated November 30, 2007, covering real property in Spartanburg County, which is the same as that described in the Complaint. The mortgage was filed on December 7, 2007 and is of record in the Office of the RMC for Spartanburg County in Mortgage Book 4008 at Page 533.
4. This mortgage constitutes a first lien on the subject property and is a purchase money mortgage. however, it is not a purchase money mortgage.
5. A Notice to Cure pursuant to The Consumers Protection Code was sent to the mortgagors on September 8, 2008.
6. A Notice of Breach pursuant to the terms of the mortgage was sent to the mortgagors on September 8, 2008.
7. The Plaintiff in this action is the owner and holder of the note and mortgage it is seeking to foreclose.
8. The titleholder of record in and to the subject property as of the filing of the Lis Pendens in the action is Thomas D. Jacobs.
9. Payment due on the note has not been made as provided for in the note, 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.
10. The sum of \$2,500.00 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

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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.

11. 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:

Principal Due on Default,	\$68,452.59
Interest from to at 7.85%	\$5,448.30
Deferred Interest	\$0.00
Escrow Adjustments (debits or credits) as of	\$0.00
Advancements properly chargeable pursuant to the Note and/or Mortgage	\$0.00
Credit for credit life rebate or such other required credit against debt	\$0.00
Late charges before being sent to an attorney for collection through	\$20.00
Costs of collection prior to hearing (service, filing, etc.)	\$746.00
Attorney's Fee	\$2,500.00
TOTAL DEBT secured by Note and Mortgage, including interest to date shown	\$77,146.89

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 % 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.

12. The Plaintiff is seeking the usual foreclosure of the 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) SCRPC.

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13. The Plaintiff is seeking foreclosure of the mortgage and has demanded the right to a personal or deficiency judgment pursuant to S.C. CODE Ann. Section 29-3-660 (1976).

14. The defendant(s) Carolina First, claim or may claim a lien upon or interest in the subject property. However, such claims or liens are subordinate to plaintiff's lien 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. The subject defendant(s) and such claims or liens are as follows:

CONCLUSIONS OF LAW

I, therefore, conclude as follows:

1. The Plaintiff should have judgment of foreclosure of the mortgage and the mortgaged property should be ordered sold at public auction after due advertisement.
2. The Note is deemed to be in default.

Now, on motion of plaintiff's attorneys, Ameris Bank

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED:

3. That pursuant to Rule 53, SCRPC, this Order shall constitute a final judgment.
4. That there is due to the plaintiff on the obligation and mortgage set forth in the complaint the sum of \$77,146.89 representing the "Total Debt" due plaintiff as set out in paragraph (3) supra., together with interest at the rate provided in said obligation on the balance of principal from the aforesaid date to the date hereof.
5. The amount due in the preceding paragraph (the "Total Debt" as set forth in paragraph supra, constitute the total judgment debt due the plaintiff and shall bear interest hereafter at the rate of 7.85% per annum until , and thereafter as provided under the terms of the note.



6. That the defendant(s) liable for the aforesaid mortgage debt due, on or before the date of sale of the property hereinafter described pay to the plaintiff, or plaintiff's attorneys, the amount of plaintiff's debt as aforesaid, together with the costs and disbursements of this action.

7. 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 Courthouse, in the City of Spartanburg , 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 (the business day) next succeeding such holiday), on the following terms, that is to say:

a. FOR CASH: the undersigned Master will require a deposit of 5% 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) thirty (30) days same to be forfeited and applied to the costs and plaintiff's debt.

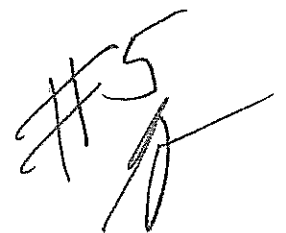
b. Interest on the balance of the bid shall be paid to the day of compliance at the judgment rate of 7.85%.

c. Interest on the balance of the bid shall be paid to the day of compliance at the judgment rate of 7.85% until . and thereafter as provided under the terms of the note.

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

e. Purchaser to pay for deed, stamps and cost of recording the deed.

f. If plaintiff be the successful bidder(s) at said sale, for a sum, not exceeding the amount of costs, disbursements, expenses and the 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.

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g. 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.

h. 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) thirty (30) days after date of sale, then the undersigned Master 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.

i. That the undersigned Master do apply the proceeds at the sale as follows:

First: To 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 to the plaintiff or plaintiff's attorneys, of the amount of plaintiff's debt and interest, so much thereof as the purchase money will pay on the same.

Next: If the proceeds of sale be insufficient to pay the amounts hereinbefore authorized to be paid out of said proceeds, with the costs and expenses, the plaintiff's debt and interest, the parties hereto entitled to such deficiency have judgment therefor against , 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.

j. 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 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 full, quiet and peaceable possession of said premises without delay, and to keep said successful bidder or his assigns in such peaceable possession.

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k. 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 sold, or any part thereof.

l. IT IS FURTHER ORDERED, that pursuant to S.C. CODE Ann. Section 30-9-31 (Supp. 1987), the deed of conveyance made pursuant to said sale shall be indexed by the 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.

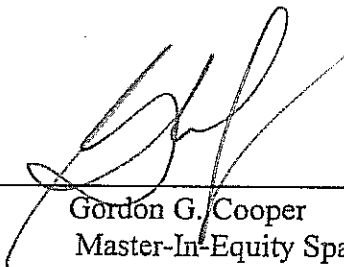
m. The undersigned Master in Equity will retain jurisdiction to do all necessary acts incident to this foreclosure including, but not limited to, the issuance of a Writ of Assistance and disposing of any surplus funds pursuant to Rule 71 (c), SCRCF.

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

All that certain lot of land in the City and County of Spartanburg, State of South Carolina, lying on the southeast side of West Park Avenue and bounded on the North by lands now or formerly of Geneva Watson, on the South by lands now or formerly of Ola Mae Fielder, and having such metes and bounds as shown on a plat prepared for Michael M. McDonald dated March 31, 1997 and recorded April 1, 1997 in Plat Book 137 at Page 235 in the ROD for Spartanburg County, South Carolina.

This being the same property conveyed to Thomas Jacobs by deed of ABN AMRO Mortgage Group, Inc. dated January 17, 2006 and recorded February 8, 2006 in Book 85-A, Page 661.

TMS: 7-12-15-168-00.



Gordon G. Cooper
Master-In-Equity Spartanburg County

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MARC KITCHENS



Columbia, South Carolina
~~September~~ October 7, 2009.