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SC Court of Appeals

STATE OF SOUTH CAROLINA

COURT OF APPEALS

PRINCETON RODRIGUES WILLIAMS,) Court of Appeals Case #2025-002279
Plaintiff/Appellant) Circuit Court Case No.: 2022-CP-23-3012
vs.) IMMEDIATE EMERGENCY MOTION
) TO REDUCE BOND SECURITY FOR
WILLIAM "BILL" RHODES,) STAY OF EXECUTION PENDING
) APPEAL; AND MEMORANDUM
Defendant/Respondent,) IN SUPPORT THEREOF

NOW COMES the Defendant/Appellant, William "Bill" Rhodes, appearing pro se, and pursuant to S.C. Code Ann. § 18-9-130(A)(2), Rule 62, SCRPC, and Rule 241, SCACR, hereby moves this Honorable Court for immediate emergency relief reducing the bond security required for a stay of execution of the judgment entered January 22, 2026, and in support thereof, respectfully shows unto the Court as follows:

EMERGENCY NATURE OF RELIEF SOUGHT

1. This Motion seeks immediate emergency relief due to the imminent threat of execution on the judgment entered in this matter on January 22, 2026. Without immediate relief, Appellant faces irreparable harm including the forced eviction from and potential sale of his residence located at 20 Alice Farr Drive, Greenville, South Carolina 29617.

2. Appellant filed a Notice of Appeal on February 3, 2026, but execution of the judgment has not been stayed absent posting of a bond in the amount of \$113,634.32, which amount Appellant cannot reasonably post and would cause Appellant substantial economic harm as detailed herein.

3. Time is of the essence. Respondent has indicated intent to proceed with eviction and execution proceedings immediately, with eviction scheduled to occur imminently. Without immediate relief, Appellant will lose his residence and the property will be subject to forced eviction and sale.

4. This Court has jurisdiction over this Motion pursuant to S.C. Code Ann. § 18-9-130(A)(2) and Rule 62(g), SCRPC, which provide that the trial court retains jurisdiction to fix the amount of bond security required for a stay of execution pending appeal. Additionally, Rule 241, SCACR provides the Court of Appeals with authority to review bond determinations.

5. Venue is proper in SC Court of Appeal Greenville County as this is the county wherein the judgment was rendered, and this Motion may be heard by either the Circuit Court or the Court of Appeals pursuant to Rule 241(d), SCACR.

FACTUAL BACKGROUND

6. On January 22, 2026, the Circuit Court for Greenville County entered a judgment in favor of Plaintiff/Respondent Princeton Rodrigues Williams in the amount of \$113,634.32, which includes [principal amount, interest, costs, and attorney's fees].

7. On February 3, 2026, Appellant timely filed a Notice of Appeal to the South Carolina Court of Appeals.

8. Under S.C. Code Ann. § 18-9-130(A)(1), a notice of appeal from a judgment directing the payment of money does not automatically stay execution unless the presiding judge grants a stay of execution.

9. Appellant seeks a stay of execution pending appeal and is willing to post reasonable security to guarantee payment of the judgment should the appeal not succeed.

10. The judgment concerns Appellant's residence at 20 Alice Farr Drive, Greenville, South Carolina 29617. The underlying action arose from a lease purchase agreement dispute regarding the sale of the property and the terms of sale. Appellant contends the trial court erred in its interpretation of the lease purchase agreement and seeks appellate review of that determination.

11. Respondent has demanded that Appellant post a supersedeas bond in the full amount of \$113,634.32 in order to obtain a stay of execution pending appeal.

12. Appellant has been unable to secure such a bond from any surety company due to lack of sufficient liquid assets and collateral acceptable to commercial surety bond companies.

13. Without a stay of execution, Respondent will proceed with eviction of Appellant from 20 Alice Farr Drive and execution on the judgment, including potential forced sale of the property and levy on any other assets.

APPELLANT'S FINANCIAL SITUATION

14. Appellant is an individual engaged in real estate sales and flipping.

15. While Appellant has ownership interests in various real properties, Appellant's assets are predominantly:

- a. Illiquid real estate holdings subject to existing mortgages and financing arrangements
- b. Properties that produce rental income but limited excess cash flow
- c. Real estate that cannot be quickly liquidated without significant loss in value
- d. Assets that are encumbered by existing liens and secured debt

16. Appellant's current financial position is as follows:

- a. Total Assets (Estimated): Ownership interests in various real properties with estimated aggregate value of approximately \$100,000.

- b. Total Liabilities: Mortgages and liens on properties totaling approximately 250,000
- c. Net Equity: Approximately \$100,000
- d. Liquid Assets Available: Less than \$10,000.
- e. Monthly Cash Flow: Rental income of approximately \$5000 minus debt service and expenses of approximately \$4500, resulting in limited monthly cash flow

17. Appellant does not have \$113,634.32 in liquid cash or assets that can be converted to cash without:

- a. Forcing sale of properties at below-market distressed prices
- b. Breaching existing loan covenants and financing arrangements
- c. Defaulting on mortgage payments on income-producing properties
- d. Losing properties to foreclosure
- e. Destroying Appellant's ability to maintain existing properties and continue business operations

18. Posting a bond in the amount of \$113,634.32 would require Appellant to:

- a. Liquidate assets at fire-sale prices in a compressed timeframe
- b. Default on existing mortgage and loan obligations
- c. Breach financing arrangements on other properties
- d. Potentially trigger foreclosure proceedings on multiple properties
- e. Eliminate all working capital needed to maintain existing properties
- f. Destroy Appellant's real estate investment business
- g. Leave Appellant unable to meet basic living expenses

19. Commercial surety bond companies have declined to write a supersedeas bond for Appellant due to:

- a. Insufficient liquid collateral

- b. Most assets being real property encumbered by existing liens
- c. Lack of sufficient unencumbered assets acceptable as collateral
- d. Underwriting standards requiring cash or highly liquid securities

SUBSTANTIAL ECONOMIC HARM

20. S.C. Code Ann. § 18-9-130(A)(2) specifically provides that "the court may reduce the amount of the bond or other security to an amount that will not cause the appellant substantial economic harm" upon a showing that the appellant is likely to suffer substantial economic harm from the bond requirement.

21. Requiring Appellant to post a bond of \$113,634.32 would cause Appellant substantial economic harm, including but not limited to:

a. IMMEDIATE LOSS OF RESIDENCE:

- i. Appellant will be evicted from his residence at 20 Alice Farr Drive
- ii. Appellant will lose his home while the appeal is pending
- iii. The property may be sold before the appeal can be heard
- iv. Even if Appellant prevails on appeal, the damage will be irreparable

b. FORCED LIQUIDATION OF ASSETS AT DISTRESSED PRICES:

i. To raise \$113,634.32 in cash, Appellant would be forced to sell real property interests in a compressed timeframe

ii. Such forced sales in the current market would realize substantially less than fair market value

iii. Appellant would lose the difference between distressed sale price and actual fair market value

iv. Loss of future appreciation potential on properties sold under duress

v. Real estate transaction costs (commissions, closing costs) would further reduce proceeds

c. BREACH OF EXISTING FINANCIAL OBLIGATIONS:

i. Diverting all available funds to post bond would cause Appellant to default on existing mortgage payments

ii. Such defaults would trigger cross-default provisions in loan agreements

iii. Lenders could accelerate debt and foreclose on properties

iv. Foreclosures would destroy Appellant's creditworthiness

v. Future financing for any purpose would become impossible

d. INABILITY TO MEET ONGOING OBLIGATIONS:

i. Property tax obligations on various properties would go unpaid

ii. Insurance premiums would lapse, leaving properties uninsured

iii. Necessary maintenance and repairs would be deferred, causing property deterioration

iv. Utilities would be disconnected for non-payment

v. Appellant would be unable to meet basic personal living expenses

e. DESTRUCTION OF BUSINESS OPERATIONS:

i. Without working capital, Appellant cannot maintain rental properties

ii. Tenants would vacate due to poor maintenance and service

iii. Loss of rental income would create downward spiral

iv. Properties would deteriorate and lose value

v. Appellant's real estate business would be effectively destroyed

f. IRREPARABLE HARM TO CREDITWORTHINESS:

- i. Multiple loan defaults would destroy Appellant's credit
- ii. Future borrowing capacity would be eliminated
- iii. Ability to conduct business would be permanently impaired
- iv. Personal financial recovery would take years or decades

22. The substantial economic harm standard does not require insolvency or bankruptcy. Rather, it requires a showing that posting the full bond would cause significant financial disruption to the appellant's business and personal financial affairs.

23. Appellant's financial circumstances clearly satisfy the substantial economic harm standard because the bond requirement would:

- a. Force immediate eviction from Appellant's residence
- b. Require forced liquidation of real estate assets at distressed prices
- c. Cause default on existing financial obligations and trigger foreclosures
- d. Eliminate all working capital needed to maintain properties
- e. Destroy Appellant's real estate business
- f. Leave Appellant unable to meet basic living expenses
- g. Effectively deny Appellant's right to appeal

STATUTORY CAPS ON BOND AMOUNT

24. S.C. Code Ann. § 18-9-130(A)(1)(b) provides that for individuals and entities other than large business entities (those employing more than 50 persons with gross revenues exceeding \$5 million), the bond amount may not exceed "one million dollars, whichever is less" than the judgment amount.

25. Appellant is an individual who does not employ 50 or more persons and does not have gross revenues exceeding \$5 million. Therefore, Appellant qualifies for the individual/small entity provisions.

26. The judgment amount of \$113,634.32 is well below the \$1,000,000 statutory cap. However, even this amount would cause Appellant substantial economic harm as detailed herein.

27. Therefore, a reduction below the judgment amount is warranted under § 18-9-130(A)(2) based on the showing of substantial economic harm.

ALTERNATIVE SECURITY PROPOSALS

28. Appellant proposes the following alternative security arrangements that would adequately protect Respondent's interests while not causing Appellant substantial economic harm:

OPTION 1 - REDUCED CASH BOND PLUS PROPERTY LIEN:

a. Cash bond in the amount of \$10,000, representing the maximum amount Appellant can post without liquidating assets or defaulting on existing obligations

b. PLUS a junior lien on Appellant's interest in 20 Alice Farr Dr Greenville, SC 29617

Property: 20 Alice Farr Dr Greenville South Carolina 29617

Estimated Fair Market Value: \$300,000

Existing First Mortgage: \$250,000

Available Equity: \$100,000

c. Total Security Provided: \$10,000 plus secured interest in property with equity of \$100,000

OPTION 2 - LIEN ON 20 ALICE FARR DRIVE:

- a. Respondent would retain a lien on the subject property at 20 Alice Farr Drive
- b. Current estimated value: Same as above
- c. This lien would secure the full judgment amount
- d. Appellant would be permitted to remain in residence pending appeal
- e. If appeal fails, Respondent could execute on the lien

OPTION 3 - LIEN ON MULTIPLE PROPERTIES:

- a. Reduced cash bond of \$5000

OPTION 4 - INSTALLMENT POSTING:

- a. Allow Appellant to post bond in monthly installments of \$3300 over 12 months
- b. With immediate lien on property securing the balance
- c. This would allow Appellant to accumulate the bond amount from rental income without liquidating assets

29. These alternative security arrangements would fully protect Respondent's interests by ensuring assets are available to satisfy the judgment should Appellant's appeal fail, while not requiring Appellant to immediately liquidate assets or destroy his business operations.

30. The real property liens proposed would provide superior security to a cash bond because:

- a. Real property cannot be secreted or dissipated
- b. Real property in South Carolina is subject to this Court's jurisdiction
- c. The equity in the properties proposed equals or exceeds the judgment amount
- d. Respondent would have a perfected lien position enforceable against the property
- e. The property will maintain or increase in value during the appeal period

LIKELIHOOD OF SUCCESS ON APPEAL

31. Appellant's appeal raises substantial legal issues with a reasonable likelihood of success, including:

a. Whether the trial court erred in its interpretation of the lease purchase agreement and the rights and obligations of the parties thereunder

b. Whether the trial court properly calculated the damages awarded and whether such damages are supported by the evidence

c. Whether the trial court applied the proper legal standards to the contract interpretation and enforcement issues presented

32. The appeal is not frivolous or taken for purposes of delay, but rather raises genuine legal questions warranting appellate review.

33. The existence of appealable issues of law supports a finding that reduced security is appropriate, as Appellant has demonstrated the appeal has merit and is not simply a delay tactic.

34. Appellant has a colorable claim that the judgment may be reversed or modified on appeal, making it particularly inequitable to require posting of a bond that would work irreparable harm before the appellate court can rule.

RESPONDENT'S INTERESTS ARE ADEQUATELY PROTECTED

35. Respondent's interests in securing the judgment pending appeal are adequately protected by:

a. The reduced bond amount or alternative security proposed herein

b. The automatic accrual of interest on the judgment during the pendency of the appeal at the statutory rate

c. Appellant's real property holdings in South Carolina which cannot be secreted or dissipated

d. The appellate process itself, which typically concludes within 12-18 months

e. The fact that Appellant's assets consist primarily of real property subject to this Court's jurisdiction

36. Respondent will suffer no harm from a reduced bond requirement because:

a. Respondent will continue to hold a valid judgment

b. Interest will continue to accrue on the judgment amount

c. Alternative security (property lien) will be in place providing equivalent or superior protection

d. Appellant's real property assets will remain available for execution should the appeal fail

e. Real property values typically maintain or increase over the 12-18 month appeal period

f. Respondent's ultimate ability to collect on the judgment is not diminished

37. In contrast, Appellant faces immediate and irreparable harm without bond reduction:

a. Loss of residence at 20 Alice Farr Drive through eviction

b. Forced sale of properties at distressed prices

c. Default on existing financial obligations

d. Foreclosure proceedings on multiple properties

e. Destruction of business operations

f. Elimination of working capital

g. Inability to meet basic living expenses

38. While Respondent faces no harm from reasonable alternative security arrangements that fully protect his interests, Appellant faces catastrophic and irreparable harm from the full bond requirement.

BALANCING OF EQUITIES

39. The equities weigh heavily in favor of reducing the bond requirement:

- a. Appellant will suffer substantial - indeed catastrophic - economic harm from the full bond requirement
- b. Respondent will suffer no harm from alternative security providing equal or superior protection to a cash bond
- c. Appellant's residence at 20 Alice Farr Drive will be preserved pending appeal
- d. Appellant's ability to maintain existing properties and business operations will be preserved
- e. Appellant's appeal raises genuine legal issues worthy of appellate review
- f. The statutory framework of S.C. Code Ann. § 18-9-130(A)(2) expressly contemplates bond reduction in precisely these circumstances

40. Requiring posting of the full bond amount of \$113,634.32 would effectively deny Appellant's right to appeal, as Appellant cannot post such a bond without:

- a. Being immediately evicted from his residence
- b. Liquidating real estate at fire-sale prices
- c. Defaulting on existing loan obligations
- d. Triggering foreclosure proceedings
- e. Destroying his business operations
- f. Eliminating the very assets that could potentially satisfy the judgment if the appeal fails

41. The South Carolina Legislature recognized this exact scenario when it enacted the substantial economic harm provision in § 18-9-130(A)(2) - to prevent bond requirements from effectively denying the constitutional right to appeal.

42. The right to appeal is a fundamental right that should not be denied based solely on an appellant's limited liquidity, particularly where alternative security arrangements can adequately protect the judgment creditor's interests.

RULE 62(g) AUTHORITY

43. Rule 62(g), SCRCP provides: "The provisions in this rule do not limit any power of an appellate court or of a judge or justice thereof to stay proceedings during the pendency of an appeal... or to make any order appropriate to preserve the status quo or the effectiveness of the judgment subsequently to be entered."

44. This Court retains full authority to fashion appropriate bond requirements that balance the interests of both parties and preserve the status quo pending appeal.

45. The status quo is best preserved by:

- a. Allowing Appellant to remain in his residence at 20 Alice Farr Drive pending appeal
- b. Preventing forced liquidation of Appellant's real estate assets
- c. Maintaining Appellant's ability to service existing debt obligations
- d. Preserving Appellant's business operations and income streams
- e. Simultaneously providing adequate security to Respondent through property liens that cannot be dissipated

46. The Supreme Court of South Carolina has recognized that trial courts have broad discretion to fashion appropriate security arrangements that protect both parties' interests while not working substantial hardship on the appellant.

RULE 241 SCACR - APPELLATE REVIEW

47. Should this Court decline to reduce the bond amount, Appellant respectfully provides notice of intent to immediately petition the South Carolina Court of Appeals for review under Rule 241(d)(2), SCACR, which provides for appellate review of bond orders.

48. Rule 241(d)(2), SCACR provides: "After the lower court or administrative tribunal has ruled, any party may petition the appellate court where the appeal is pending for review of this order."

49. However, Appellant respectfully requests that this Court exercise its discretion to reduce the bond amount in the first instance, avoiding the necessity of additional appellate proceedings on this collateral matter and preventing further delay.

50. Given that the Notice of Appeal has already been filed and the case is pending before the Court of Appeals (Case No. 2025-002279), the Court of Appeals has concurrent jurisdiction with the Circuit Court to address bond issues under Rule 241.

NO ADEQUATE REMEDY AT LAW

51. Appellant has no adequate remedy at law. Without immediate relief:

- a. The judgment will be executed against Appellant
- b. Appellant will be evicted from his residence at 20 Alice Farr Drive
- c. Appellant's properties will be subject to forced sale
- d. Appellant will default on existing financial obligations
- e. Foreclosure proceedings will be initiated against Appellant's properties
- f. Appellant's business operations will be destroyed
- g. The appeal will become moot as to practical relief

52. Monetary damages cannot compensate Appellant for:

- a. Loss of his home at 20 Alice Farr Drive
- b. Forced liquidation of real estate at prices substantially below fair market value
- c. Destruction of creditworthiness and future borrowing capacity
- d. Loss of business operations built over years
- e. The difference between distressed sale prices and actual fair market value
- f. Lost opportunity costs and future appreciation
- g. The trauma and disruption of eviction from his residence

53. These harms are irreparable because even if Appellant ultimately prevails on appeal, he cannot recover:

- a. The home he lost during the appeal
- b. The difference between forced sale prices and fair market value
- c. His damaged credit and business relationships
- d. The properties foreclosed during the appeal period
- e. Years of business operations and income

LEGAL STANDARD

54. S.C. Code Ann. § 18-9-130(A)(2) provides the controlling standard: Upon a showing that "the appellant is likely to suffer substantial economic harm if required to post a bond or other security in an amount required pursuant to this section, the court may reduce the amount of the bond or other security to an amount that will not cause the appellant substantial economic harm."

55. The statute provides that the court "may reduce" the bond amount upon the requisite showing. Appellant has made that showing herein through:

- a. Detailed financial information demonstrating limited liquid assets of less than \$[AMOUNT]
- b. Showing that Appellant's assets consist primarily of illiquid real estate
- c. Evidence that commercial surety companies will not write a bond due to lack of liquid collateral
- d. Demonstration that posting \$113,634.32 would require forced asset liquidation
- e. Showing that forced liquidation would cause defaults, foreclosures, and business destruction
- f. Proof that alternative security arrangements would adequately protect Respondent

56. The substantial economic harm standard is met when the bond requirement would cause significant financial disruption, force liquidation of assets, or effectively deny the right to appeal. All of these factors are present here.

57. Courts have recognized that the substantial economic harm provision is designed to prevent bond requirements from serving as an effective denial of the constitutional right to appeal - precisely the circumstance present here where Appellant simply does not have \$113,634.32 in liquid assets.

PRAYER FOR RELIEF

WHEREFORE, Appellant respectfully requests that this Court:

1. GRANT this Immediate Emergency Motion and reduce the bond security required for a stay of execution pending appeal to \$[PROPOSED AMOUNT - suggest \$10,000-\$25,000], or such other amount as the Court deems appropriate that will not cause Appellant substantial economic harm and that Appellant can reasonably post;

2. ALTERNATIVELY, accept one of the alternative security arrangements proposed herein, including:
 - a. Reduced cash bond plus lien on real property owned by Appellant; or
 - b. Lien on 20 Alice Farr Drive securing the judgment; or
 - c. Junior liens on multiple properties owned by Appellant; or
 - d. Installment posting arrangement with property lien; or
 - e. Such other security arrangement as the Court deems appropriate;

3. ENTER an Order staying execution of the judgment entered January 22, 2026 upon Appellant's posting of the reduced bond or alternative security within ONE days;

4. ORDER that pending resolution of this Motion and posting of any reduced security ordered, all execution proceedings including eviction from 20 Alice Farr Drive shall be stayed to prevent irreparable harm to Appellant;

5. SET an expedited hearing on this Motion within seven (7) days if the Court requires additional information, testimony, or financial documentation;

6. GRANT such other and further relief as the Court deems just and proper under the circumstances to protect Appellant's right to appeal while adequately securing Respondent's judgment.

Respectfully submitted,

s/Princeton Williams
Princeton Rodrigues Williams
20 Alice Farr Drive
Greenville, South Carolina 29617

February 3, 2026

VERIFICATION

I, Christopher Jones, being duly sworn, depose and say:

1. I am the Plaintiff/Appellant in the above-captioned matter and make this verification based on personal knowledge.
2. I have read the foregoing Immediate Emergency Motion to Reduce Bond Security for Stay of Execution Pending Appeal and Memorandum in Support Thereof.
3. The facts set forth in the Motion are true and correct to the best of my knowledge, information, and belief.
4. The financial information provided herein is accurate and complete to the best of my knowledge.
5. I am engaged in real estate investment and development activities but have limited liquid assets.
6. I do not have \$113,634.32 in cash or liquid assets that I can use to post a supersedeas bond without:
 - a. Forcing immediate sale of real property at below-market prices
 - b. Defaulting on existing mortgage and loan obligations
 - c. Triggering foreclosure proceedings on properties
 - d. Destroying my ability to maintain existing properties
 - e. Eliminating all working capital for business operations
7. I have contacted multiple commercial surety bond companies and none will write a supersedeas bond due to lack of sufficient liquid collateral acceptable to their underwriting standards.
8. I am likely to suffer substantial economic harm - indeed catastrophic harm - if required to post a bond in the amount of \$113,634.32 as detailed in the Motion.
9. Such harm would include:

- a. Immediate eviction from my residence at 20 Alice Farr Drive, Greenville, SC 29617
- b. Forced sale of real estate properties at distressed prices
- c. Default on mortgage payments and other financial obligations
- d. Foreclosure proceedings on multiple properties
- e. Destruction of my real estate business operations
- f. Inability to meet basic living expenses
- g. Permanent damage to my creditworthiness

10. The alternative security arrangements proposed herein are offered in good faith and would adequately protect the interests of Respondent Princeton Rodrigues Williams by providing liens on real property that cannot be dissipated and that have value equal to or exceeding the judgment amount.

11. This Motion is not made for purposes of delay but rather to preserve my constitutional right to appeal while protecting Respondent's legitimate interests in securing the judgment.

12. I have limited liquid assets and substantially all of my assets consist of real property interests that cannot be quickly converted to cash without substantial loss in value.

13. Without relief from this Court, I will be unable to perfect my appeal through posting of security, effectively denying my right to appellate review.

s/ Princeton Williams
Princeton R. Williams
20 Alice Farr Dr
Greenville, South Carolina 29617

CERTIFICATE OF SERVICE

I hereby certify that on this 3rd day of February, 2026, I served a copy of the foregoing Immediate Emergency Motion to Reduce Bond Security for Stay of Execution Pending Appeal and Memorandum in Support Thereof upon Plaintiff/Respondent by addressed as follows:

William Bill Rhodes
Elizabeth Holcolmb
/Greg Morton
Attorney for Defendants
4109 Donnan & Morton, P.A.
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s/Pranceton Williams
Pranceton Williams