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THE STATE OF SOUTH CAROLINA
In the Court of Appeals

APPEAL FROM THE ADMINISTRATIVE LAW COURT
Shirley C. Robinson, Administrative Law Judge

Case No. 11-ALJ-17-0536-CC

Gary Hearn.....Respondent,

v.

Laurens County Assessor.....Appellant.

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Pro se Respondent

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JUN 20 2013

SC Court of Appeals

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MAR 21 2013

SC ADMIN. LAW COURT

Respondent.

ORDER DENYING RESPONDENT'S MOTION FOR RECONSIDERATION

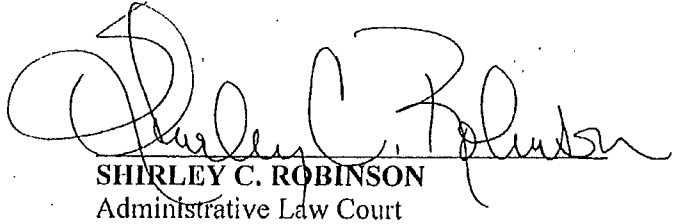
The Respondent additionally argues that this Court improperly relied upon the appraisal commissioned by the Petitioner while failing to consider the factors in an ATI transfer. Respondent contends the Court's reliance on the Petitioner's appraisal in determining the land's

value (Respondent did not contest the Assessor's value of the improvements) violates the Respondent's due process rights. I do not agree with Respondent's argument. See, Grand Strand Const. Co., Inc. v. Graves, 269 S.C. 594, 239 S.E.2d 81 (1977), wherein the Court held that "[T]he admission or exclusion of evidence at trial is addressed to the sound discretion of the trial judge..." Furthermore, the weight and credibility assigned to evidence presented at the hearing of a matter is within the province of the trier of fact. See, S.C. Cable Television Ass'n v. Southern Bell Tel. & Tel. Co., 308 S.C. 216, 222, 417 S.E.2d 586, 589 (1992).

Having reviewed the Motion and considered the arguments contained therein, the undersigned finds that the Motion should be denied.

THEREFORE, IT IS HEREBY ORDERED, that Respondent's Motion for Reconsideration, Motion to Alter or Amend, shall be, and hereby is **DENIED**.

AND IT IS SO ORDERED.


SHIRLEY C. ROBINSON
Administrative Law Court

March 21st, 2013
Columbia, South Carolina

CERTIFICATE OF SERVICE
This is to certify that the undersigned has this date served this order in the above entitled action upon all parties to this cause by depositing a copy hereof, in the United States mail, postage paid, or in the interagency Mail Service addressed to the party(ies) or their attorney(s).

This 21 day of March 2013
By: Jeetah J. Henderson
Administrative Law Court

FEB 15 2013

SC ADMIN. LAW COURT

Respondent.

FINAL ORDER AND DECISION

STATEMENT OF THE CASE

The Taxpayer subsequently filed a request for contested case hearing with this Court on October 11, 2011. The case was initially scheduled to be heard on February 23, 2012; however the matter was continued at the request of Taxpayer, and was rescheduled to be heard on June 5, 2012. Prior to the scheduled hearing date, the Respondent requested that the matter again be continued, and the case was rescheduled to be heard on September 25, 2012. However, prior to

the rescheduled date, the Court rescheduled the matter to be heard on October 18, 2012 so that Respondent could be represented by legal counsel.

After notice to the parties, a hearing was held before me on October 18, 2012 at the South Carolina Administrative Law Court in Columbia, South Carolina. The issue to be decided by the Court is the property's fair market value as of December 31, 2007.

FINDINGS OF FACT

Based upon a careful consideration of the evidence presented, I make the following Findings of Fact, taking into consideration the burden of the parties to establish their respective cases by a preponderance of the evidence:

1. This Court has personal and subject matter jurisdiction. Proper notice of the date, time, place, and nature of the hearing was timely given to all parties.

2. The Taxpayer is the record owner of the real property located at 330 Ted Green Road, Cross Hill, South Carolina 29332 and identified by Tax Map # 431-00-00-057. This property is located on Lake Greenwood in Laurens County, and was purchased by the Taxpayer on or about November 7, 2007. The Taxpayer paid \$375,000 for the property; however the purchase price included \$50,000 for personal property the Taxpayer purchased from the previous owner along with the house and lot. In essence, the Taxpayer paid \$325,000 for the real property that is the subject of this action.

3. The Assessor's office valued the subject property at \$302,500.00 for *ad valorem* tax for the 2010 tax year. This value includes separate values for the lot and the improvements located on the lot. In this instance, the Assessor valued the Taxpayer's lot at \$140,000, and the improvement was valued at \$162,500. The Taxpayer did not agree with the value as determined by the Assessor, and requested an informal conference with the Assessor. After failing to persuade the Assessor to reduce the value at the conference level, Taxpayer filed a timely appeal with the Laurens County Board of Assessment Appeals. Following a hearing, the Board issued a final decision on September 27, 2011 in which it affirmed the Assessor's value determination. Thereafter, the Taxpayer filed a request with this Court for review of the Board's final decision.

4. Taxpayer does not object to the value of the improvement as determined by the Assessor; however, the Taxpayer contends that the Assessor's value for the lot is not correct. According to the Taxpayer, \$70,000 more accurately reflects the fair market value of the lot, and Taxpayer contends the values assessed to comparable lots in close proximity to the subject

property supports his argument of the lot's value. The Taxpayer additionally contends the ratios of sales prices to assessed values are skewed, and the ratio for the Taxpayer's property is much higher than other properties in the Lake Greenwood area.

5. Pursuant to the South Carolina Real Property Valuation Reform Act (S.C. Code Ann. § 12-37-3110 *et seq.* (Supp. 2011), the taxable value was established as an assessable transfer of interest ("ATI") at the time of the purchase by Petitioner in 2007. See S.C. Code Ann. § 12-37-3130(4).¹

6. Generally, the Assessor's office uses a computer modeling program to establish values of all properties in Laurens County (mass appraisal method). Because the subject property was purchased after the enactment of S.C. Code Ann. § 12-37-3110 *et seq.*, the Assessor's office determined that the property fell into the ATI category. After making this determination, the Assessor did an individual appraisal of the subject property.

7. The individual appraisal of the property was prepared by Charles Burden, a certified licensed mass real estate appraiser employed by the Assessor. According to Mr. Burden, the individual appraisal method is a more reliable method of accurately estimating the market value of property because it considers the features of the property and compares it to other similar properties. By contrast, a mass appraisal looks at sales in the region to determine a value per square foot or other unit (waterfront residential in this case) and applies that value to the assessed property.

8. Using the comparable sales approach, Mr. Burden compared the Taxpayer's property to three (3) comparable properties in and around the Lake Greenwood area that fell into the same category as Taxpayer's property. Mr. Burden ultimately determined that Taxpayer's property had a fair market value of \$302,500.00 as of December 31, 2007. In the appraisal, Mr. Burden listed the value of the lot and improvements separately for each comparable property. The values of the comparables used by Mr. Burden are as follows: Comparable A's lot is valued at \$80,000 and the improvement is valued at \$192,000, the total value of comparable A is \$272,000; comparable B's lot is valued at \$81,000 and the improvement is valued at \$168,000, the total value of comparable B is \$249,000; and comparable C's lot is valued at \$70,000 and the improvement is valued at \$145,000, the total value of comparable C is \$215,000. With respect to the comparables lot values, Mr. Burden testified that after making adjustments for differences in

¹ The South Carolina Real Property Valuation Reform Act was ratified April 26, 2007.

lot shapes, sizes, locations and water frontages, the value of \$140,000.00 for Petitioner's lot is supported by the comparables.

CONCLUSIONS OF LAW

Based upon the foregoing Findings of Fact, I conclude the following as a matter of law:

1. The Administrative Law Court has jurisdiction over this matter pursuant to S.C. Code Ann. § 12-60-2540(A) (2010), S.C. Code Ann. § 1-23-600 (Supp. 2010), and S.C. Code Ann. §§ 1-23-310 (2005 & Supp. 2010).

2. While this matter reaches this Court somewhat in the posture of an appeal, the proceeding before the Court is a *de novo* contested case hearing to determine the appropriate value of the property in question based upon the evidence presented at the hearing. See Smith v. Newberry County Assessor, 350 S.C. 572, 577, 567 S.E.2d 501, 504 (Ct. App. 2002) ("When a tax assessment case reaches the ALJ in this posture [i.e., upon appeal from a county board of assessment appeals], the proceeding in front of the ALJ is a *de novo* hearing."); see also Reliance Ins. Co. v. Smith, 327 S.C. 528, 535, 489 S.E.2d 674, 677 (Ct. App. 1997) ("[A]though a case involving a property tax assessment reaches the ALJ in the posture of an appeal, the ALJ is not sitting in an appellate capacity and is not restricted to a review of the decision below. Instead, the proceeding before the ALJ is in the nature of a *de novo* hearing").

3. The applicable standard of proof in this contested case hearing is by a preponderance of the evidence. Anonymous v. State Bd. of Med. Exam'rs, 329 S.C. 371, 496 S.E.2d 17 (1998).

4. In a contested case hearing before the ALC, the party contesting the decision of the county board of assessment appeals has the burden of proof. Here, the Taxpayer requested the contested hearing, and therefore, the burden of proving the correctness of the valuation it asserts is on the Taxpayer. Id. at 534, 489 S.E.2d at 677. The Assessor is aided by the presumption that an assessor's valuation is correct. S.C. Tax Comm'n v. S.C. Tax Bd. of Review, 278 S.C. 556, 562, 299 S.E.2d 489, 492-93 (1983). Therefore, the Taxpayer bears the burden of proving the Assessor's valuation is incorrect. "Ordinarily, this will be done by proving the actual value of the property. The taxpayer may, however, show by other evidence that the assessing authority's valuation is incorrect. If he does so, the presumption of correctness is then removed and the taxpayer is entitled to appropriate relief." Cloyd v. Mabry, 295 S.C. 86, 88-9, 367 S.E.2d 171, 173 (Ct. App. 1988) (citations omitted).

5. Article X of the South Carolina Constitution provides the general framework for the assessment of property, and various statutes provide the specifics. Section 12-37-930 provides in part:

All property must be valued for taxation at its true value in money which in all cases is the price which the property would bring following reasonable exposure to the market, where both the seller and buyer are willing, are not acting under compulsion, and are reasonably well informed of the uses and purposes for which it is adapted and for which it is capable of being used.

S.C. Code Ann. § 12-37-930 (Supp. 2009).

Accordingly, fair market value is the proper measure of value of real property for *ad valorem* taxation purposes. Lindsey v. S.C. Tax Comm'n, 302 S.C. 504, 507, 397 S.E.2d 95, 97 (1990).

6. Ordinarily, the taxable status of real property for a given year is to be determined as of December 31 of the preceding tax year. S.C. Code Ann. § 12-37-900 (Supp. 2009). In this case, the tax year under consideration is 2010, which points to December 31, 2009, as the valuation date. However, the General Assembly enacted another statute that bears on the issue of the valuation date for the subject property:

7. S.C. Code Ann. § 12-37-3130(4) defines "assessable transfer of interest" as "a transfer of an existing interest in real property that subjects the real property to appraisal." Additionally, S.C. Code § 12-37-3150 addresses those circumstances where an appraisal is required. Subsection (A) of that statute states in pertinent part:

For purposes of determining when a parcel of real property must be appraised, an assessable transfer of interest in real property includes, but is not limited to, the following:

- (1) a conveyance by deed;
- (2) a conveyance by land contract....

.....

An assessable transfer of interest resulting in the appraisal required pursuant to this article occurs at the time of execution of the instruments directly resulting in the transfer of interest and without regard to whether or not the applicable instruments are recorded. Failure to record instruments resulting in a transfer of interest gives rise to no inference as to whether or not an assessable transfer of interest has occurred.

8. Based upon the above cited statutory provisions, the subject property falls into the category of property classified as an ATI. Hence, the "base year" fair market value of the

property for the purposes of Section 12-37-3140(A)(1)(b) is its market value as of December 31, 2007.

9. As evidence of the fair market value on December 31, 2007, the Taxpayer placed into evidence an appraisal commissioned by the Taxpayer that, using the comparable sales approach, valued the subject property at \$325,000. The effective date of this appraisal is August 28, 2007. With respect to the lot value, the appraisal reflects a value of \$75,000 with site improvements valued at \$6,000. The total value of the lot as shown in the appraisal is \$81,000. Taxpayer also presented this Court with a listing of several other lakefront lots in close proximity to his property that fall into the class of ATI, and that have an assessed value much lower than the subject property.

10. While the Assessor's appraiser contends that there are several reasons for the disparity in values between Taxpayer's lot and other surrounding lots, he could not give specific reasons for the disparity. Mr. Burden stated that in general when comparing property for appraisal purposes, adjustments are made for differences between the property being appraised and the comparables. He recited some differences, such as lot size, whether the lot is located on deep or shallow water, the lot's shape and frontage, that would require that an adjustment be made. However, he gave no specifics as to what adjustments were made as it relates to the subject property that would cause the Taxpayer's property to have a value that in some instances doubles that of the comparables.

11. This Court recognizes that the individual who performed the appraisal presented by the Taxpayer was not present for the hearing before this Court and therefore could not be examined by the Respondent. However, the best evidence of the property's fair market value is the value as determined in that appraisal, which is \$81,000.² This Court finds it persuasive that the \$81,000 is in line with the lot values of the comparable properties used by Mr. Burden. Also, the Respondent did not challenge the authenticity of the appraisal report presented by the Taxpayer, which he also presented to the Board. The Taxpayer did not challenge the value of the improvement as determined by the Assessor; therefore, the value of the improvement will remain at \$162,500.

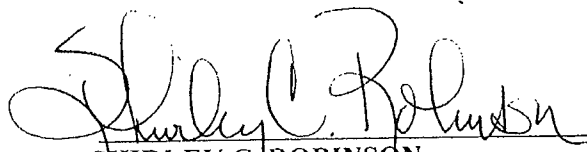
² The weight and credibility assigned to evidence presented at the hearing of a matter is within the province of the trier of fact. See S.C. Cable Television Ass'n v. S. Bell Tel. & Tel. Co., 308 S.C. 216, 222, 417 S.E.2d 586, 589 (1992).

ORDER

Based upon the foregoing Findings of Fact and Conclusions of Law,

IT IS HEREBY ORDERED that the Assessor shall value the subject property at Two Hundred Forty Three Thousand Five Hundred Dollars (\$243,500) for the 2010 tax year.

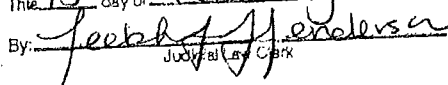
AND IT IS SO ORDERED.


SHIRLEY C. ROBINSON
Administrative Law Judge

February 15th, 2013
Columbia, South Carolina

CERTIFICATE OF SERVICE
This is to certify that the undersigned has this date served this order in the above entitled action upon all parties to this cause by depositing a copy hereof, in the United States mail, postage paid, or in the Interagency Mail Service addressed to the party(ies) or their attorney(s).

This 15 day of February 2013

By: 
Judicial Law Clerk

Respondent.

requirement to present testimony to justify values, subject to cross-examination by the Taxpayer and the Court; however, the Taxpayer was allowed to present a copy of an appraisal he commissioned, without the opportunity for the Respondent or the Court to question its validity or credibility or its method of determination. Taxpayer's list submitted failed to adhere to the legislative and statutory guidelines.

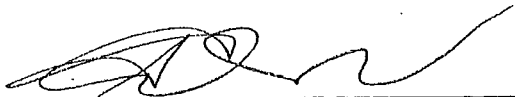
4. Respondent further asks the Court to reconsider its statement that Mr. Burden offered no specifics. That finding is contrary to the testimony offered.

5. The reliance upon Taxpayer's commissioned appraisal without the opportunity to cross-examine the witness is simply error and violates Respondent's due process rights.

6. The Court states that the factors of § 12-37-930 are the basis of true value in money in determining a value, yet the Court ignores the Taxpayer's deed reflecting in 2007 the property was purchased by a willing buyer from a willing seller for \$375,000.00. The Court instead finds this true value in money at 65% of that value (or 35% below sales price) without any justifiable basis. This is inconsistent with and contrary to the statutory requirements of valuation for tax purposes and fails to apply the requirements of statutory law.

7. The Court's findings and conclusions are inconsistent with and contrary to the facts presented and are inconsistent with and contrary to the applicability of the facts to the controlling language of the statutes.

Respondent respectfully requests the Court to reconsider its ruling for the above reasons and issue its Order as submitted to the Court based on its ruling in October of 2012.



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Attorney for Respondent

February 26, 2013

STATE OF SOUTH CAROLINA
ADMINISTRATIVE LAW COURT DIVISION
Docket No. 11-ALJ-17-0536-CC

Gary Hearn,)
)
Petitioner,)
)
v.)
)
Laurens County Tax Assessor,)
)
Respondent.)
-----)

(COPY)

ADMINISTRATIVE HEARING

Thursday, October 18, 2012
10:00 a.m. - 1:15 p.m.

The hearing before the Honorable Shirley C. Robinson was taken at the Edgar A. Brown Building, 1205 Pendleton Street, Suite 224, Columbia, South Carolina, on the 18th day of October, 2012 before Reba C. Hayes, Court Reporter and Notary Public in and for the State of South Carolina.

CREEL COURT REPORTING, INC.
1230 Richland Street / Columbia, SC 29201
(803) 252-3445 / (800) 822-0896

RECORD 00012

APPEARANCES:**Gary Hearn**

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Petitioner's Exhibit Number 1	4
(Notebook)	
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(Exchange of Evidence)	

(The original exhibits were retained by Judge Robinson.)

STIPULATIONS

It is stipulated and agreed that this hearing is being taken pursuant to the rules of the Administrative Law Judge Division and the South Carolina Rules of Civil Procedure.

1 (Petitioner's Exhibit Number 1 was marked for
2 identification purposes.)

3 (Respondent's Exhibits Number 1, 2 and 3 were marked
4 for identification purposes.)

5 THE COURT: I'm going to go ahead and convene the
6 hearing, unless there's something we need to
7 address pre-hearing?

8 MR. CRUICKSHANKS: There will be some motions
9 depending on what exhibits that Mr. Hearn may
10 wish to introduce.

11 THE COURT: Okay.

12 MR. CRUICKSHANKS: I would want to reserve the right
13 to object --

14 THE COURT: Okay. Well, let me open the hearing up
15 then. Thank you. You're Mr. Cruickshanks?

16 MR. CRUICKSHANKS: Yes, ma'am.

17 THE COURT: Okay. This is the case of Gary Hearn
18 versus the Laurens County Assessor. Mr. Hearn
19 is the Petitioner. The Assessor is the
20 Respondent. It's Docket Number 11-ALJ-17-0536.
21 The Petitioner, Mr. Hearn, has asked this Court
22 to review the value that's been assessed to his
23 property, I think, that's located on Lake
24 Greenwood in Greenwood County?

25 MR. HEARN: Laurens County.

1 **THE COURT:** Laurens County. I'm sorry. Laurens
2 County obviously. Thank you.

3 **MR. CRUICKSHANKS:** We don't want to go to Greenwood
4 County.

5 **THE COURT:** You don't want to go to Greenwood.
6 Okay. Mr. Hearn, the Petitioner, you're not
7 represented by counsel; is that correct, Mr.
8 Hearn?

9 **MR. HEARN:** That is correct, ma'am.

10 **THE COURT:** You did understand that you do have the
11 right to be represented?

12 **MR. HEARN:** Right.

13 **THE COURT:** Very good. And Laurens County Assessor
14 is being represented by Mr. Cruickshanks.

15 **MR. CRUICKSHANKS:** That is correct, Your Honor.

16 **THE COURT:** Okay. Very good. We will begin by
17 having a brief opening statement beginning with
18 the Petitioner, Mr. Hearn, and Mr. Hearn, let
19 me explain that this is not the point in this
20 proceeding where you will give testimony. You
21 will just very briefly summarize what you
22 intend to -- what evidence you intend to
23 provide to this Court to prove your case in
24 this matter. And it's not -- it's optional.
25 You don't have to do the opening.

1 MR. HEARN: Okay.

2 THE COURT: Are you ready?

3 MR. HEARN: Do I need to put the evidence in place
4 yet?

5 THE COURT: No.

6 OPENING STATEMENT ON BEHALF OF THE PETITIONER:

7 MR. HEARN: Okay. Well, my name is Gary Hearn and
8 I'm here because my appeal on my property in
9 Laurens County was denied. I bought my
10 property on Ted Green Road in Greenwood in
11 November, 2007 for \$325,000 for land and house,
12 plus \$50,000 for nontaxable items. When I
13 bought the property in 2007, the tax appraisal
14 was 131,500. The next year my tax appraisal
15 was 302,500. I have six key points to present
16 to the Court. First is the South Carolina Code
17 of Laws, Item 12, Chapter 37 which deal with
18 the rules of property assessment. Part D
19 reads, quote, determine assessments and
20 reassessments of real property in a manner that
21 the ratio of assessed value to the fair market
22 value is uniform throughout the county.

23 The second item is the fair market value
24 of my property as referred to in the South
25 Carolina Code of Laws. I will show the value

1 to be \$325,000 by removing nontaxable items
2 from the sale, and also by a licensed appraisal
3 of the property for \$325,000. The third bit of
4 data is a list of 14 properties all affected by
5 Act 388 with an ATI involved, and their
6 respective ratios as referred to in the South
7 Carolina Code of Laws. The average ratios are
8 58 percent. My ratio is 93 percent.

9 The fourth item I will show is three
10 comparables that Laurens County used to
11 evaluate the assessment of my property. The
12 data will show land assessed values to be
13 respectively 61,900; 70,000; and 70,000. Those
14 were comps A, B, and C, versus my land value of
15 140,000. The fifth item is a list of
16 properties where the deed shows multiple lots
17 and their assessed values compared to mine.
18 Finally I will show a list of 16 properties
19 located in my cove, all within 1,000 feet of my
20 property, and their land assessed values as
21 assessed by Laurens County.

22 I hope this information will convince the
23 Court my assessment when compared to other
24 assessments and their results are not in
25 compliance with the South Carolina Code of Laws

1 and that my assessed land value should be
2 adjusted down from 140,000 to 70,000 as an
3 obvious fair market value based on information
4 presented for a total assessment of \$232,500.

5 **THE COURT:** Thank you, Mr. Hearn. Mr. Cruickshanks?

6 **OPENING STATEMENT ON BEHALF OF THE RESPONDENT:**

7 **MR. CRUICKSHANKS:** May it please the Court, Your
8 Honor. The characterization that Mr. Hearn has
9 made regarding the case of ratios would only be
10 applicable if Mr. Hearn had brought in South
11 Carolina Department of Revenue who determines
12 the ratio values appropriate or not appropriate
13 in each county. Secondly, the question is in
14 dealing with some of his exhibits, and I don't
15 want to get into testimony at this point, is
16 that we're looking at what the value of this
17 property, appropriate or approximate value of
18 the property is for the tax year 2011, which
19 would be as of December the 30th, not what
20 values were in 2007, '08. That is the window
21 of which he is appealing.

22 I think the record will show that the
23 hearing that was held by the appeals board on
24 September the 26th, 2011, which is the reason
25 why we're here now, deals with that issue. The

1 other part of the code that Mr. Hearn
2 conveniently overlooks is 12-37-3110 through
3 3170 as to what an assessable transfer of
4 interest is. He's referenced Act 388. That
5 was one of the changes this Court is probably
6 aware of that was made in 2006 and implemented
7 in 2007 by the South Carolina General Assembly.
8 We will deal with how that value was arrived
9 at.

10 We'll also introduce Mr. Hearn's deed, I
11 think, which he has already provided to the
12 Court through the process, as well as another
13 part of his exhibit on the bill of sale of
14 personal property which will show that the sale
15 of the property according to the tax records,
16 or according to the Clerk of Court's office and
17 the deed filed with the Clerk of Court, is
18 \$375,000, not 325,000. We intend to establish
19 through our assessor's office when the
20 appraisal was done that the 302,500 as
21 established by the Laurens County Tax
22 Assessor's office is a fair and acceptable
23 value of that property for the tax year 2011.

24 **THE COURT:** Okay. Let me get some clarity here.
25 The paperwork I've got and what I was looking

1 at, I assumed that the tax year in dispute was
2 2010 and you're saying it's 2011?

3 **MR. HEARN:** No, it's 2010 and it's on the record
4 showing that.

5 **THE COURT:** Okay. So is it based on the value of
6 the property as of December 31st of 2009 or
7 based on the value of the property as of
8 December 2010?

9 **MR. HEARN:** It's before the reassessment. The
10 reassessment came in 2011. I'm not sure
11 exactly the month dates and stuff like that,
12 but I was appealing 2010 assessed value which
13 did not change from 2007 when I bought the
14 property, because for four years it stayed
15 exactly the same because there was no
16 reassessment done until 2011 so --

17 **MR. CRUICKSHANKS:** Your Honor, I'm fine with 2010.
18 The numbers haven't changed. I think it does
19 make a difference as to the appeals process and
20 it will -- depending on what Mr. Hearn wants to
21 introduce in this Court, if it is outside of
22 that window as to values then it would be my
23 position and certainly I would object at that
24 point and ask that all those matters be not
25 admitted into evidence and not considered by

1 the Court, because it would not be relevant to
2 the tax period in question.

3 **THE COURT:** Okay. I was looking for the letter from
4 the Board of Assessment Appeals.

5 **MR. CRUICKSHANKS:** The hearing was on September 26,
6 2011.

7 **MR. HEARN:** It was for the tax year 2010.

8 **THE COURT:** Let's proceed on. We'll see what comes
9 out as we proceed with the hearing.

10 **MR. CRUICKSHANKS:** All right.

11 **THE COURT:** Mr. Hearn, you may call your first
12 witness.

13 **MR. HEARN:** Okay. Is the information submitted now?

14 **THE COURT:** Okay. Now, this is an exhibit -- your
15 exhibits?

16 **MR. HEARN:** Exhibit 1, and also it's totally
17 inclusive.

18 **THE COURT:** Okay. Everything that you intend to
19 present is included in your Exhibit 1? Mr.
20 Cruickshanks, have you reviewed this?

21 **MR. CRUICKSHANKS:** We have a copy of it. Yes.

22 **THE COURT:** You have a copy?

23 **MR. CRUICKSHANKS:** Yes.

24 **THE COURT:** Do you have any --

25 **MR. CRUICKSHANKS:** We have the same -- I'm assuming

1 that's the same matters that you submitted.
2 There are some objections we'll have, depending
3 on whether or not he intends to enter certain
4 parts of that exhibit.

5 **THE COURT:** I think he intends to -- do you intend
6 to introduce it as just one inclusive exhibit?

7 **MR. HEARN:** Yes, because there's some -- I will
8 review the six items that I would like to
9 review. The rest of it is backup data if it's
10 needed to substantiate what's presented.

11 **THE COURT:** Okay. Let's do this. Mr. Cruickshanks
12 may have some objection to some things that you
13 have in there, so as opposed to having that
14 folder -- that binder just introduced as one
15 exhibit, let's go through the documents.
16 You've got six different documents you said in
17 there?

18 **MR. HEARN:** I think there's -- yes.

19 **THE COURT:** Okay. Let's have those six, let's have
20 them marked separately and you can pull them
21 out as you want to put them in, and Mr.
22 Cruickshanks will have an opportunity to voice
23 any objection he may have and I'll rule on
24 them.

25 **MR. HEARN:** The only way --

1 MR. CRUICKSHANKS: I think the -- the manner in
2 which he's got them, he's got Exhibit A through
3 F --

4 MR. HEARN: Correct.

5 MR. CRUICKSHANKS: -- so if we -- we can do them in
6 Exhibit A as one exhibit, that's fine. Exhibit
7 B.

8 THE COURT: Right. That's --

9 MR. CRUICKSHANKS: Yeah.

10 MR. HEARN: Okay. But in order to present it and
11 have a review, which you could review along
12 with my testimony, so to speak, you'll be able
13 to follow it much better if you have the book
14 in front of you --

15 THE COURT: That's fine.

16 MR. HEARN: -- instead of transparencies.

17 THE COURT: That's fine. That's fine. That's fine.
18 Now, if -- if Mr. Cruickshanks objects to an
19 exhibit, if I uphold his objection then I will
20 not be able to consider that. That exhibit
21 would not be considered by me as I make a
22 decision in this case. Do you understand that?

23 MR. HEARN: Okay.

24 THE COURT: Okay. Now, do you have any witnesses
25 other than yourself?

1 MR. HEARN: No.

2 THE COURT: Okay. If you will bring any information
3 that you need to refer to during your
4 testimony, if you will bring it to the witness
5 box here and have a seat here.

6 MR. HEARN: Okay.

7 THE COURT: And prior to sitting, if you would face
8 the court reporter, raise your right hand,
9 she's going to swear you in and that way we'll
10 have sworn testimony.

11 (Witness sworn)

12 THE COURT: You may proceed, Mr. Hearn.

13 MR. HEARN: Should I seat myself?

14 THE COURT: Yes.

15 GARY HEARN, having been duly sworn, examines and
16 testifies as follows:

17 TESTIMONY BY MR. HEARN:

18 MR. HEARN: Okay. If we can open the black book
19 that I've given the Court, Exhibit 1, I guess,
20 or whatever it is, the notebook that I just
21 gave you, I will try to present the facts in an
22 orderly manner. The great majority of this
23 information is backup data that will be dealing
24 only with the six titled areas and use the
25 backup data if there is a question of proof.

1 The page numbers are on the bottom right-hand
2 corner and circled. Now, if we can look at the
3 first item on page one, this is the South
4 Carolina Code of Laws, Title 12, Chapter 37.
5 You'll notice the yellow highlighted areas
6 towards the bottom of the page, Section 12-
7 3790. It says responsibilities and duties.

8 **MR. CRUICKSHANKS:** We would have no objection to the
9 introduction of Exhibit A as to what the South
10 Carolina Code of Laws states as far as the
11 duties and responsibilities of the tax
12 assessor.

13 **MR. HEARN:** If you'll now turn to page two, it
14 states here at Part D -- it's highlighted in
15 the book -- it says determine assessments and
16 reassessments of real property in a manner that
17 the ratio of assessed value to fair market
18 value is uniform throughout the county. Please
19 note that the manner is not defined. The
20 manner is left up to the county; however, the
21 word ratio -- the comparison of assessed value
22 to fair market value -- is inserted here to
23 give meaning to the comparison of the two
24 values.

25 If this word ratio were not important,

1 then our Legislators could easily have left it
2 out and the statement would read assess real
3 property in a manner that is uniform throughout
4 the county, but they have determined that the
5 ratio is an important part of this duty, to be
6 able to determine the ratio. You will also
7 note the words fair market value. It does not
8 read selling price, because oftentimes the sale
9 price is not fair market value. Again --

10 **MR. CRUICKSHANKS:** Your Honor, I'm going to have to
11 object. I don't think the witness has
12 qualified himself as an appraiser nor an
13 interpreter of the statutory laws in the State
14 of South Carolina as to what the General
15 Assembly meant or did not mean. He's simply
16 rendering an opinion without any qualifications
17 for that opinion.

18 **THE COURT:** Any response to that objection, Mr.
19 Hearn?

20 **MR. HEARN:** Yes. Sales price and market price --
21 market value do not have to be the same. They
22 aren't necessarily the same, because there are
23 several properties that are sold for half of
24 the value of the property and therefore the
25 fair market value would not be exhibited at

1 \$10, as some considerations are posted.

2 **THE COURT:** Mr. Hearn, let me ask you: Would you
3 tell me a little bit about your background,
4 your education, your work experiences?

5 **MR. HEARN:** I graduated the Citadel in Charleston.
6 Then I went to work for a textile company,
7 Milliken Company, and I was the industrial
8 engineer at one of their finishing plants for
9 10 years. Then I went into sales and sold
10 textile fabrics for Milliken Company for the
11 last 10 years. Retired five years ago. During
12 those 30 years or so, I was also a licensed
13 real estate salesperson of which I gave up
14 those license about 20 years ago. Anything
15 else?

16 **THE COURT:** Where did you acquire your knowledge
17 concerning the valuation of property, that the
18 purchase price is not necessarily the --

19 **MR. HEARN:** Fair market value?

20 **THE COURT:** Yes. Fair market value?

21 **MR. HEARN:** I guess when I was in sales as a real
22 estate agent. The fair market value was not
23 necessarily the same thing as the sale price.
24 The sale price could be one thing and the fair
25 market value would be something else. And

1 there are properties on Lake Greenwood that
2 will show up under the records as being sold
3 for \$10. Well, obviously that sale price of
4 \$10 is not fair market value.

5 **THE COURT:** Thank you.

6 **MR. HEARN:** That's my interpretation of fair market
7 value to sale price.

8 **THE COURT:** Mr. Cruickshanks, at this point I'm
9 going to overrule your objection. I'm going to
10 allow him to testify, but I will give you an
11 opportunity to renew your objection.

12 **MR. CRUICKSHANKS:** Thank you, Your Honor, and I
13 would just also want to interject since he is
14 testifying as to values within Title 12 of the
15 South Carolina Code, call the Court's attention
16 to 12-37-930 with regard to values for the true
17 meaning of that as set forth in that code
18 section.

19 **THE COURT:** Okay. Thank you. Proceed, Mr. Hearn.

20 **MR. HEARN:** Okay. Now, if we can turn to page
21 three. On this page I will show what I paid
22 for Ted Green and what I bought. This property
23 was purchased from a friend in 2005 for
24 \$253,000.

25 **MR. CRUICKSHANKS:** Your Honor, I'm going to object

1 to anything outside of the 2010 tax year with
2 regard to any data that Mr. Hearn may want to
3 present. I would also object to page three
4 headed true value of 330 Ted Green Road. That
5 contradicts what the deed says.

6 **THE COURT:** Mr. Cruickshanks --

7 **MR. CRUICKSHANKS:** Yes.

8 **THE COURT:** -- I am overruling your objection at
9 this time. I'm -- if it does you'll have an
10 opportunity to present the deed and we can then
11 --

12 **MR. CRUICKSHANKS:** Thank you, Your Honor.

13 **THE COURT:** Go ahead.

14 **MR. HEARN:** The property was purchased in 2005 for
15 \$253,400. He removed the dock, added a new
16 dock, all aluminum, ceramic, floating, and also
17 a power lift of 10,000 pounds and a canopy.
18 Then he also added a power boat, a deck boat --

19 **THE COURT:** Mr. Hearn --

20 **MR. HEARN:** -- and new furnishings.

21 **THE COURT:** One second.

22 **MR. HEARN:** Yes?

23 **THE COURT:** I'm looking at this document and I'm
24 noticing here the purchase in 2005, was that
25 when you purchased the property?

1 **MR. HEARN:** No, ma'am. I purchased it in 2007 but
2 what I'm trying to establish is what the
3 previous owner had invested in the property
4 other than just land and building, and I'm
5 showing what he added to the value of this
6 property.

7 **MR. CRUICKSHANKS:** Object as to relevance. It's not
8 relevant to his --

9 **THE COURT:** It doesn't. It has no relevance to why
10 we're here today. Now, if you want to proceed
11 to the second part of that which talks --

12 **MR. HEARN:** Okay. This is --

13 **THE COURT:** -- I'm assuming that's when you --

14 **MR. HEARN:** -- this is --

15 **THE COURT:** -- purchased the property?

16 **MR. HEARN:** -- when I -- when I purchased the
17 property.

18 **THE COURT:** Okay.

19 **MR. HEARN:** Correct. I purchased the property in
20 2007 for a total of \$375,000. Now, that 375
21 included a new dock, a power boat, a deck boat
22 and new furnishings. Now, if you subtract
23 those items out you come up with \$325,000 for
24 the land and the building which is the only
25 thing that can be assessed by Laurens County.

1 You can't assess a new dock and a power boat,
2 nor the new furnishings. So as you subtract
3 those items out, you come up with a net fair
4 market value of \$325,000.

5 Now, all -- we can't talk about the first
6 part you said, but the remaining 14 pages or so
7 behind this page are items of receipts for the
8 value that I put in here of new dock, 30,000 --

9 **MR. CRUICKSHANKS:** I would renew my objection with
10 regard to relevance in those matters, Your
11 Honor.

12 **THE COURT:** Okay. What is the relevance of those
13 documents, Mr. Hearn?

14 **MR. HEARN:** I paid \$375,000 for everything. Laurens
15 County is not to assess items that are not
16 house and land. They are not to take into
17 consideration furnishings, boats, docks. Those
18 items should not be included in their
19 evaluation as to fair market value.

20 **THE COURT:** Are you alleging that they have taken
21 those items into --

22 **MR. HEARN:** Yes, they are saying that I paid
23 \$375,000 as a fair market value. I did not pay
24 375 as a fair market value for just land and
25 building, of which is the only thing Laurens

1 County can assess.

2 **THE COURT:** Now, let me ask you this: In my
3 reviewing the information that was provided
4 which included the final determination by the
5 Laurens County Board of Assessment Appeals,
6 Laurens County placed the value on the property
7 of -- what was it -- 305,000?

8 **MR. HEARN:** 302,500.

9 **THE COURT:** -- 302,000. Okay. And you're alleging
10 that that 300 and whatever included the dock,
11 furnishings --

12 **MR. HEARN:** Well, I'm using -- the reason I need to
13 show land and building only is because the
14 302,500 is for land and building only.

15 **THE COURT:** Okay.

16 **MR. HEARN:** Now, according to Title 12 the ratio
17 between market price and assessed price, there
18 is a ratio there of 93 percent.

19 **THE COURT:** Okay.

20 **MR. HEARN:** Now, so I'm referring all of this so I
21 can establish assessed price versus market
22 price in order to establish a true ratio of the
23 two figures which is stated in the law.

24 **THE COURT:** But now, you've indicated that the
25 302,000 that Laurens County assessed the

1 property's value at --

2 MR. HEARN: Correct.

3 THE COURT: -- included the land and the building.

4 MR. HEARN: It does include the land and the
5 building.

6 THE COURT: And not the items of -- the other items.

7 MR. HEARN: Correct.

8 THE COURT: So I don't get the relevance and it's a
9 matter of a relevance.

10 MR. HEARN: In order to show the ratios I need to
11 establish the assessed value to the fair market
12 value.

13 THE COURT: But would not that --

14 MR. HEARN: And --

15 THE COURT: -- would not that be the land and the
16 building?

17 MR. HEARN: It would be. Yes, indeed.

18 THE COURT: And not the other extraneous items?

19 MR. HEARN: That is correct. But the ratio -- as I
20 go on, I will show that the ratios that is
21 stated in that law are not consistent with
22 other properties around it. In other words, my
23 ratio is 93 percent of assessed value to fair
24 market value.

25 THE COURT: But that's only as it relates to the

1 land and the building?

2 MR. HEARN: That is correct.

3 THE COURT: Okay.

4 MR. HEARN: You can take out all of these other
5 things now and we have an equal ground of
6 assessed value and fair market value of land
7 and building.

8 THE COURT: Okay.

9 MR. CRUICKSHANKS: And I can anticipate where he's
10 going with the ratio thing, Your Honor, as far
11 as one of his exhibits and as I said earlier,
12 I reserve my right to object to his
13 interpretation of the ratio and the numbers
14 he's using which are not consistent with what
15 the record shows. I do agree with what he says
16 is the land and building value. Tax assessor's
17 office doesn't have any authority to determine
18 value of boats and things of that nature. The
19 auditor does that. So I totally agree with him
20 on that and if I'm understanding him correctly
21 -- and I want to make sure I understand this
22 because otherwise it would be new evidence and
23 we'd be back to the appeals board -- is that he
24 is not alleging that the \$302,500 value placed
25 by Laurens County had anything to do with any

1 of the personal property, boats, documents or
2 anything else.

3 **MR. HEARN:** That's correct.

4 **MR. CRUICKSHANKS:** Okay. Now, I think anything
5 regarding that is totally irrelevant with
6 regard to any testimony he may offer in
7 evidence.

8 **THE COURT:** Outside of the building and the land?

9 **MR. CRUICKSHANKS:** Correct. That's building and
10 land. Yes, ma'am.

11 **THE COURT:** Okay. And Mr. Cruickshanks, I agree
12 with you and I am sustaining your objection.

13 **MR. CRUICKSHANKS:** Thank you, ma'am.

14 **THE COURT:** Mr. Hearn, the testimony and the
15 receipts that relate to the dock, the furniture
16 and what not, I am not admitting those into
17 evidence, and let's just -- if you would just
18 contain your testimony to the land and the
19 building.

20 **MR. HEARN:** Okay. All right. Well, if we can now
21 turn to page 17. Again the page number is at
22 the bottom right-hand corner. This is a fee-
23 paid licensed appraisal of my property. If
24 you'll turn to page 20, it's highlighted down
25 at the bottom that this price -- or this house

1 and land was appraised at \$325,000.

2 **MR. CRUICKSHANKS:** Your Honor, I'm going to have to
3 enter an objection at this point. Unless he
4 intends to call Mr. Pruitt, who was the
5 appraiser, to allow the tax assessor to cross-
6 examine Mr. Pruitt regarding his appraisal, I
7 would object to the appraisal on those grounds,
8 and in addition, that this appraisal was as of
9 August 28th, 2007 and this would not be in the
10 relevant tax year.

11 **THE COURT:** Mr. Cruickshanks, I hear your objection,
12 I understand your objection. I am going to
13 allow him to go ahead and provide the testimony
14 and also put it in, but remember what weight
15 it's given is determined by me.

16 **MR. CRUICKSHANKS:** Thank you, Your Honor.

17 **THE COURT:** Okay. You may proceed, Mr. Hearn.

18 **MR. HEARN:** Thank you. This appraisal was done in
19 2007, as you said, and that is the
20 establishment of the fair market value, 325.
21 Now, if we can turn to page 23. This is a list
22 of 14 properties that were sold --

23 **MR. CRUICKSHANKS:** Excuse me, Your Honor. Can I get
24 just a second to find the page?

25 **THE COURT:** Sure.

1 MR. CRUICKSHANKS: Am I understanding the appraisal
2 is -- his testimony with regard to that is
3 admitted subject to my objection?

4 THE COURT: Yes.

5 MR. CRUICKSHANKS: And now we're at page --

6 MR. HEARN: Twenty-three.

7 MR. CRUICKSHANKS: Thank you. Sorry. I hate to
8 interrupt you.

9 MR. HEARN: No problem. All right. Getting back to
10 the Title 12 law that speaks of the ratio of
11 the prices, fair market value versus assessed
12 value, this is a list of 14 properties that
13 were all sold in 2007 and '08.

14 MR. CRUICKSHANKS: I'm going to object, Your Honor,
15 with regard to that. It's not relevant to the
16 tax year in question.

17 THE COURT: The objection is noted. I'm going to
18 allow him to proceed for the time being.

19 MR. CRUICKSHANKS: Thank you.

20 MR. HEARN: All right. The reason I bring these
21 numbers up is to show that all of these were
22 under Act 388 with an ATI involved. If you'll
23 look at the first line, it shows a pin number
24 there which is the location of the property,
25 shows the date it was sold. It shows that the

1 assessed value was \$116,250. The price sold
2 was -- the market price was 230,000. Now,
3 you'll see the ratio there of 51 percent,
4 assessed value to market price. Now, this
5 again is referenced back to the code 12 --
6 Title 12 law that states that the ratios of the
7 two must be uniform throughout the county. And
8 you'll see the ratio there of 51 percent. If
9 you --

10 **MR. CRUICKSHANKS:** Your Honor, I'm going to continue
11 my objection with regard to this one additional
12 item and the fact that I don't think the
13 witness is qualified to testify as to how he
14 determined the ratio, nor does he have the
15 necessary qualifications to submit these
16 percentages as something that is of any
17 validity to the Court.

18 **THE COURT:** And that may be -- that may be true, Mr.
19 Cruickshanks, and my question to Mr. Hearn is
20 how did you arrive at the ratio numbers that
21 you have here?

22 **MR. HEARN:** I divided one by the other.

23 **THE COURT:** So you divided --

24 **MR. HEARN:** The ratio of assessed value, which is
25 the way the law reads, divided by the market

1 price gives you a 51 percent. In other words,
2 the house was sold for 230,000. If the
3 assessor's office had come in and assessed it
4 at 230 it would have been a one to one, or 100
5 percent ratio. That's why the ratio is put
6 into the law as far as I'm concerned, which I'm
7 not qualified for probably but it does state in
8 Title 12 that the ratio is an important part of
9 the decision-making of Laurens County Tax
10 Assessor office. It's part of the duties of
11 assessing property so that the ratio is uniform
12 throughout the county.

13 **THE COURT:** Okay. Mr. Cruickshanks --

14 **MR. CRUICKSHANKS:** Just very briefly, and I'm not
15 trying to be argumentative with Mr. Hearn, but
16 I think his interpretation of a market price --
17 I believe you testified to this just a few
18 minutes ago -- market price and fair market
19 value aren't necessarily the same thing. The
20 code says in determining any ratios on assessed
21 value versus fair market value, not sale price.
22 And that is a matter, as the Court is well
23 aware, in review by the South Carolina
24 Department of Revenue every five years to
25 determine whether a county's assessed values

1 are within the acceptable guidelines and ratios
2 on the low side of 85 percent and the high side
3 of 103 or 104 percent. And I would stipulate
4 and we'll offer testimony that Laurens County's
5 is at 92.7 percent.

6 **MR. HEARN:** Your Honor, I have --

7 **THE COURT:** I understand and what I'm going to do is
8 -- at this point, I'm overruling your
9 objection. I'm allowing him to proceed because
10 what he's doing is giving me his interpretation
11 of what he believes --

12 **MR. CRUICKSHANKS:** I understand. I understand.

13 **MR. HEARN:** Should I comment on anything that he
14 might have said?

15 **THE COURT:** No, you can proceed with your testimony.

16 **MR. HEARN:** All right. If you'll look at line 13
17 and 14 please, these are my direct neighbors
18 right next door to me. The market price -- he
19 bought the property a few months before I
20 bought mine. He paid \$235,000 for it. The tax
21 assessor's office came in and assessed that
22 property at \$73,000 for a ratio of 31 percent.
23 Mr. Cruickshanks mentioned here that the ratios
24 now are at 92 percent. Well, this one was at
25 31 percent. The other neighbor bought his

1 property a few months after mine. He paid
2 \$202,500 for it and the total assessment on
3 that land was 84,500 for a 41 percent ratio.

4 Now, the average of all of these
5 properties is 58 percent, as you can see on
6 line 15. My property on line 16, the fair
7 market value is \$325,000 and the assessed value
8 is \$302,500 for a 93 percent ratio, which means
9 that I paid as a result of this ratio or
10 assessment -- I pay considerably more taxes
11 than my two neighbors do. Now, I'm not talking
12 about taxes per se. I'm talking about taxes as
13 a result of the assessment.

14 **MR. CRUICKSHANKS:** And I would object to that.
15 That's not what we're here for.

16 **MR. HEARN:** Right. And I'm not talking about taxes.

17 **MR. CRUICKSHANKS:** That's what you just said, Mr.
18 Hearn. Excuse me, Your Honor. I shouldn't be
19 arguing. We're not talking about taxes. The
20 assessor's office has nothing to do with
21 establishing what the taxes are for Mr. Hearn,
22 me or anybody else that lives in Laurens
23 County.

24 **THE COURT:** Understood.

25 **MR. HEARN:** But their assessment of the property is

1 a direct influence, an absolute connection to
2 what the taxes are. But I'm not arguing taxes.
3 I'm arguing assessed value. Now, if you'll
4 please turn to page 24. On page 24 you'll see
5 where all of this information is coming from.
6 This is the Laurens County Assessor search
7 page, which has all the pertinent information
8 for the date it was bought, the pin number, and
9 also the land appraised value and the building
10 appraised value. And as you see on that one on
11 page 24, in the middle of the page it says it
12 was sold for \$230,000 and the land appraisal
13 and building appraisal was \$116,250, for a
14 total of a 51 percent ratio. This is where the
15 information that I just presented comes from.

16 **MR. CRUICKSHANKS:** I just want to continue my
17 objection as to each of these. I'm assuming
18 he's going to go through each one. I'll just
19 note for the record my objection continues.

20 **MR. HEARN:** I'm not --

21 **THE COURT:** So noted, Mr. Cruickshanks.

22 **MR. HEARN:** I'm not going to go through each one of
23 them. I'm just showing you that I have the
24 backup information showing where the
25 information came from. And all of these other

1 pages are just backup information. If we can
2 turn now to page 46. These are the three -- as
3 Laurens County Council --

4 **MR. CRUICKSHANKS:** Is this Exhibit D?

5 **MR. HEARN:** Yes. I suppose it is. Yes. These were
6 the comps that were used to assess my property
7 at \$302,500. Now, I have -- since houses vary
8 considerably and land values don't seem to
9 consider -- or vary considerably, I have pulled
10 the land value assessment out of comp A. If
11 you'll read the line there, comp A shows land
12 assessment by the Laurens County Assessor's
13 office at \$61,900. Comp B which they used to
14 compare my property, the land assessment is
15 70,000. Comp C, the land assessment is 70,000
16 and if you look at the last line which says
17 mine, my land assessment was \$140,000. Are
18 there any questions on that?

19 **THE COURT:** Right now we're hearing your testimony,
20 Mr. Hearn.

21 **MR. HEARN:** Okay.

22 **THE COURT:** Mr. Cruickshanks will have an
23 opportunity to question you on anything --

24 **MR. HEARN:** All right. If you'll --

25 **THE COURT:** -- that you testify about.

1 **MR. HEARN:** -- if you'll turn the one page to 47
2 you'll see where this information came from.
3 This is Gary Colter, comp A. It shows what he
4 paid for the property and it shows the land
5 appraisal at \$61,900. This is Laurens County
6 appraisal of his property versus mine at
7 140,000. Now, if we can turn to page 51
8 please. There's been a question of whether or
9 not I have two lots or one lot.

10 **MR. CRUICKSHANKS:** Are we -- are we in a different
11 exhibit now?

12 **MR. HEARN:** Fifty-one. Page 51.

13 **THE COURT:** I think he's got it denoted at the top
14 as E.

15 **MR. CRUICKSHANKS:** Yes.

16 **MR. HEARN:** Land assessment of properties.

17 **MR. CRUICKSHANKS:** Again, I'll just renew my
18 objection with regard to the relevancy of this
19 and the expertise of the witness as it relates
20 to his argument and the fact that this is a
21 assessment transfer of interest.

22 **THE COURT:** Thank you, Mr. Cruickshanks, and your
23 objection is noted.

24 **MR. HEARN:** On page 51 I reviewed Laurens County
25 records and found as many properties as I could

1 that showed that the deed says multiple lots.
2 It might be listed as you see on the first line
3 there, lot B and C, or as my case, it was lot
4 10 and 11. These are noted as multiple lots
5 and if you'll look at line two, this is a
6 multiple lot and it's assessed at \$13,200 for
7 the total of 16 and 17. The two lots together,
8 total assessment of 13,200. Line 10, the high
9 assessment for that particular lot is 69,000.
10 If you'll look at line five, my lot shows
11 140,000 as a multiple lot according to the
12 deed.

13 Now, if you'll please turn to page 52.
14 This is an aerial view coming from Laurens
15 County GIS. My lot is the one outlined in
16 blue. The neighboring lots are outlined in
17 white and these black and yellow dotted lines
18 were lots that were done some 50 years ago when
19 this thing was a campground and they were small
20 50-foot lots integrated all along that
21 coastline there. And as you see as new lots
22 were established, some of these lots
23 incorporated multiple lots. In my case, lot 10
24 and 11 because the dotted yellow and black line
25 runs right down the center. The others were

1 picking up a portion of these lots and
2 incorporated in their new plats.

3 Now, if you'll turn the page again to 53
4 please. This is a plat of my lot outlined in
5 yellow.

6 **MR. CRUICKSHANKS:** Beg the Court's indulgence. I
7 don't have a page -- yes, I do. It's numbered
8 page 34 on one side and 53 on the other.

9 **MR. HEARN:** Well, 53 is the correct side.

10 **MR. CRUICKSHANKS:** Is this the --

11 **MR. HEARN:** This is the plat of my property.

12 **MR. CRUICKSHANKS:** -- Newby-Proctor and Associates
13 Land Surveyor?

14 **MR. HEARN:** Correct.

15 **MR. CRUICKSHANKS:** Thank you.

16 **MR. HEARN:** As you see the lot is outlined in yellow
17 and you'll see my house is located right in the
18 center of the lot. It's not that big of a
19 house. It's only 2,000 square feet and yet it
20 takes up the whole lot. My frontage on the
21 lake is 89 feet and this is classified as a .38
22 acre, about a third of an acre. There are not
23 two lots there, even though the deed states 10
24 and 11. This was done some 50 years ago. So
25 there are not two lots there. There's a single

1 deed. There's a single pin number and there's
2 a single tax notice. Okay. If we can turn to
3 page 66 please.

4 **MR. CRUICKSHANKS:** Exhibit F?

5 **MR. HEARN:** Correct.

6 **MR. CRUICKSHANKS:** I renew my same objection, Your
7 Honor, as to relevance to the tax period in
8 question and the witness's competence to
9 testify to the matters contained therein.

10 **MR. HEARN:** Okay. These are the lots --

11 **THE COURT:** One second.

12 **MR. HEARN:** I'm sorry.

13 **THE COURT:** Mr. Cruickshanks, your objection is
14 noted. I'm going to allow him to proceed with
15 his testimony.

16 **MR. CRUICKSHANKS:** Thank you, Your Honor.

17 **MR. HEARN:** I would like to say one thing now in my
18 testimony, since there's so much objection to
19 the going back several years. From 2007 until
20 2010, all of these numbers are identical
21 because they could not change until a
22 reassessment was done in 2011. So all of this
23 information that I'm showing you is the same
24 information in 2007, '08, '09 and '10. It
25 hasn't changed so it is relevant to my

1 testimony in 2010 because none of the numbers
2 have changed. They didn't change until 2011
3 when there was a reassessment.

4 On this particular page I'm showing these
5 17 properties that are showing around my cove
6 where I live, my neighbors and on down the
7 aisle. All the ones that are showing less than
8 one acre of land, you'll see there's a high on
9 line one of 71,500 assessed value to a low of
10 line five, 33,750. You'll notice on line seven
11 -- which mine is less than an acre -- it's one
12 third of an acre -- my land has been assessed
13 at 140,000, where all my neighboring land
14 assessments go anywhere from 26,000 to 71,000.
15 If you'll turn to page 67 please. These are
16 the highlighted areas in yellow of the
17 properties that I have just discussed. All of
18 these properties are on the same big water.
19 All of them have deep water and the same views
20 as my property. Mine is assessed at 140,000
21 and the rest of the properties are averaging
22 around 40-something-thousand, but mine is
23 140,000. And that's all until my summary.

24 **THE COURT:** Okay.

25 **MR. HEARN:** And I do want to emphasize one more

1 thing please. Again, all of these figures are
2 figures that were pulled in 2007 and '08 and
3 '09, but they're all the same figures that are
4 in place in 2010 which is the tax year that I
5 am addressing.

6 **THE COURT:** Thank you. Mr. Cruickshanks?

7 **MR. CRUICKSHANKS:** May it please the Court, Your
8 Honor.

9 **MR. HEARN:** Do I leave?

10 **THE COURT:** No, Mr. Hearn, at this point you will
11 have to respond to any questions Mr.
12 Cruickshanks has.

13 **MR. HEARN:** From here?

14 **THE COURT:** Yes.

15 **MR. HEARN:** Can I get my pad?

16 **MR. CRUICKSHANKS:** I'll be happy to provide you with
17 anything --

18 **MR. HEARN:** Well, this is the only thing you can
19 discuss, I understand, is what was submitted --

20 **MR. CRUICKSHANKS:** Correct..

21 **MR. HEARN:** -- originally. Not something new.

22 **MR. CRUICKSHANKS:** Nothing new.

23 **MR. HEARN:** Okay.

24 **MR. CRUICKSHANKS:** A little better picture of your
25 house.

1 MR. HEARN: I hope so. Well, I --

2 MR. HEARN - CROSS EXAMINATION BY MR. CRUICKSHANKS:

3 Q: Mr. Hearn, I think we've introduced ourselves
4 earlier. My name is Sandy Cruickshanks and I
5 represent Laurens County Tax Assessor in this
6 matter. A few questions I have regarding the
7 testimony that you've made. Now, you have
8 repeatedly referred to \$325,000 as the fair
9 market value of your house; is that correct?

10 A: That is correct.

11 Q: And I show you what's been marked Respondent's
12 Exhibit 1 which is a copy that was already
13 provided to the Court through your package of
14 your deed where you purchased the property.
15 What was the consideration on that deed?

16 A: I'd have to read it. I don't know.

17 Q: Okay. It's right up at the top. True and
18 actual consideration.

19 A: 375,000.

20 Q: Okay. Not 325,000?

21 A: No. That's the sale price --

22 Q: All right.

23 A: -- which includes everything.

24 Q: Includes everything?

25 A: House, land --

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1 Q: All right. Now, you --

2 A: -- boat docks.

3 Q: Okay. All right. The boats and all that
4 stuff; right?

5 A: Yes.

6 Q: And you also entered into a bill of sale,
7 didn't you, that you submitted in the thing for
8 \$1 for those items, didn't you?

9 A: That is correct.

10 Q: Okay. So that really has no relevance
11 whatsoever for what you paid for the property.
12 You paid \$375,000, didn't you?

13 A: For everything. Correct.

14 Q: You paid \$1 for the personal property. You
15 paid \$375,000 on true consideration, sworn
16 affidavit that's been filed with the Clerk of
17 Court.

18 A: Okay.

19 Q: Now, you're trying to say now you only paid
20 325; correct?

21 A: That is the fair market value. I'm trying to
22 establish fair market value.

23 Q: But you want to use that number, not 375;
24 correct?

25 A: Of course. Fair market value as stated in

1 Title 12.

2 Q: So you're saying that 50,000 of that true
3 consideration that's in the deed is wrong? It
4 says 375,000.

5 A: Correct.

6 Q: Right?

7 A: It does.

8 Q: Okay. And that's what it says was the purchase
9 price of the property; right?

10 A: Not fair market value but purchase price.

11 Q: Okay. The market value or the approximate
12 appraised value by the assessor's office is
13 302,500; correct?

14 A: That's tax assessor's office appraisal.

15 Q: Correct.

16 A: Not fair market value --

17 Q: You agree --

18 A: -- appraisal.

19 Q: Your fair market value appraisal which I
20 objected to said it's worth 325,000; right?

21 A: Correct.

22 Q: Laurens County Tax Assessor says it's worth
23 less than that. 302,500?

24 A: Correct.

25 Q: Would you prefer Laurens County to use the 325

1 based on your appraisal?

2 A: As long as they're consistent and uniform
3 throughout the county, yes.

4 Q: For your property?

5 A: That would be fine.

6 MR. CRUICKSHANKS: Your Honor, we'll stipulate to
7 that. I think that's the end of the case.
8 He's willing to take 325 as the appraised value
9 of his property.

10 THE COURT: I don't think it's that simplistic.

11 MR. CRUICKSHANKS: I just want that on the record.
12 He just said that's okay with him.

13 MR. HEARN: As long as all the other properties are
14 assessed the same way.

15 MR. CRUICKSHANKS: All right.

16 MR. HEARN: They're not.

17 Q: And I want to refer to page 66 that you
18 referred to, again, subject to my objection.
19 Land assessments. How many of those were
20 transfers -- assessable transfers of interest
21 under the South Carolina Code of Laws? How
22 many of those were in 2010, Mr. Hearn?

23 A: Did they transfer in 2010?

24 Q: Yes.

25 A: I'm not sure. I'd have to go down and look --

1 Q: -- dates on there. I see --
2 A: -- I think only one.
3 Q: I see none.
4 A: Line four says --
5 Q: Oh --
6 A: -- January --
7 Q: -- pardon. Beg your pardon. Did you look at
8 that transfer? That's number -- line three;
9 right?
10 A: Line four actually.
11 Q: No, that's January 2011. Line three on page
12 66; right?
13 A: Line three was transferred in 2000.
14 Q: Okay. All right.
15 **THE COURT:** What page --
16 Q: So we're --
17 **MR. HEARN:** He apparently is on my page --
18 Q: Where's 2010? Where's 2010?
19 A: All of these figures are the same for 2007 --
20 Q: That isn't my question --
21 A: -- until 2010.
22 Q: -- Mr. Hearn. Show me the ones that were sold
23 in 2010.
24 A: None.
25 Q: Thank you. All right. Which ones of these, of

- 1 your 17, are prior to -- as you refer to it as
2 Act 388 which I think became kind of a favorite
3 thing around the state for a long time -- under
4 Title 12-37-3110, how many of those were prior
5 to the enactment of that statute, the
6 assessable transfer of interest?
- 7 A: Looks like about six or seven.
- 8 Q: Which ones?
- 9 A: Well, if you'll look at them. You'll look at
10 line eight. That was in '96. Anything that's
11 dated 2007 to the present is under Act 388 --
- 12 Q: Correct.
- 13 A: -- ATI.
- 14 Q: Correct. All right. And do you have the sale
15 prices of any of these?
- 16 A: I do.
- 17 Q: Now, in your --
- 18 A: I'm not talking here about ratios. I'm talking
19 about land assessed values by the assessor's
20 office --
- 21 Q: Okay. All right.
- 22 A: -- versus my land assessed value.
- 23 Q: And do you understand that any of those prior
24 to the enactment of 388 or anything that would
25 be within the five-year window of reassessment

1 are capped? Do you understand that? At 15
2 percent?

3 A: No, they're not capped -- they're capped at
4 taxes.

5 **MR. CRUICKSHANKS:** I would ask the Court to -- if
6 you're going to relate it to taxes --

7 A: I'm not relating it to taxes. You asked about
8 a 15 percent cap. The cap --

9 Q: It cannot go up --

10 A: -- can't go up more than 15 percent --

11 Q: Fifteen percent --

12 A: -- on the taxes. Doesn't have a thing to do
13 with the assessed value.

14 Q: It doesn't?

15 A: No, they can go up to anything --

16 Q: How do you calculate the taxes then? Don't you
17 think the assessed value --

18 **MR. HEARN:** He said I couldn't talk about taxes.

19 **THE COURT:** Respond to his question, Mr. Hearn.

20 Q: Then how do you take -- what relevance is the
21 assessed value? Did you not testify that --

22 A: The taxes are a result --

23 Q: Let me finish my question, Mr. Hearn. Did you
24 not testify that the relevance of the assessed
25 value was to determine how much you pay in

1 taxes?

2 A: Correct.

3 Q: Okay. Then why isn't the assessed value and
4 the cap relevant?

5 A: I didn't say they weren't relevant. I said one
6 doesn't determine the other.

7 Q: One --

8 **THE COURT:** Mr. Cruickshanks, let him fully respond
9 to your question.

10 **MR. CRUICKSHANKS:** All right.

11 Q: Is that your --

12 A: The 15 percent cap --

13 Q: That's your opinion?

14 A: The 15 percent cap --

15 Q: That's your opinion?

16 A: -- is on taxes, not on assessed values.

17 Q: Okay. That's your opinion?

18 A: Can I -- I guess I can't ask.

19 Q: Yes or no? Is that your opinion?

20 A: My opinion? No. I think that's a fact.

21 Q: Now, with regard to the value of your lot, you
22 say it's less than one acre; right?

23 A: Pardon me?

24 Q: You took all these 17 -- you said they were
25 less than one acre?

1 A: One acre.

2 Q: Right. Less than?

3 A: Yes.

4 Q: Do you know how big they are?

5 A: I don't know exactly. They're less than an

6 acre as mine is also listed as less --

7 Q: And if I had --

8 A: -- than an acre.

9 Q: If I had five lots it maybe less than an acre;

10 true? Depends on the size of the lot.

11 Wouldn't you agree with that?

12 A: No, I don't think you could put a house on five

13 lots less than an acre.

14 Q: Yours is less than an acre and you've got a

15 house on it, don't you?

16 A: Correct. But I don't have two lots. I only

17 have one lot.

18 Q: The value of your lot or lots -- let me refer

19 back to Exhibit 1. Doesn't the deed to you say

20 lots 10 and 11?

21 A: Of course.

22 Q: Okay. Now, and you say that's not correct?

23 A: I didn't say it wasn't correct.

24 Q: Okay.

25 A: I said I don't have two lots. I don't care if

1 they call it 10 and 11, or A and B or what.

2 Q: Okay. In your estimation, your view, it's one
3 lot.

4 A: It is one lot.

5 Q: When you cut the grass you cut it from one line
6 to the other?

7 A: If I had two lots I could put another house on
8 it.

9 Q: If you had two lots the size of your two lots?

10 A: Yeah. Mine is only one third acre. I can't
11 put another house on it.

12 Q: And do you know whether these other lots that
13 you refer to in your exhibit on page 66 have
14 the same type of access to the water?

15 A: Yes. I showed you a plat of it.

16 Q: Are all of them deep water lots?

17 A: They are.

18 Q: Uh-huh. Based on your estimation. What
19 expertise do you have --

20 A: They're right here.

21 Q: -- in that?

22 A: They're right here. I can see them. I've been
23 there five years. I've watched the water go up
24 and down.

25 Q: Are the value of those lots the same as yours?

- 1 A: Apparently not. Not according to the tax
2 assessor's office.
- 3 Q: Are you an appraiser?
- 4 A: No, I'm not an appraiser.
- 5 Q: You're not even in the real estate business
6 anymore?
- 7 A: Not any longer.
- 8 Q: But you --
- 9 A: I'm only --
- 10 Q: -- during your term as a real estate agent that
11 some lots on water sell for more than others.
12 Wouldn't you agree with that?
- 13 A: Sold for? Yes.
- 14 Q: Because you had willing buyers and willing
15 sellers; right?
- 16 A: Correct.
- 17 Q: I may be willing to sell you mine for less than
18 somebody else would be willing to sell his for;
19 correct?
- 20 A: Correct.
- 21 Q: Does that mean that's fair market value?
- 22 A: Don't know. Have to look at it and see.
- 23 Q: What about your square footage in your house?
- 24 A: We're not talking houses.
- 25 Q: Well, we're talking about the value. You're

1 challenging the assessed value of \$302,500,
2 which includes your house, does it not?

3 A: Correct.

4 Q: Okay. So you don't want to question the value
5 of your house.

6 A: I would but it wouldn't do any good.

7 Q: Too low, isn't it?

8 A: Too low?

9 Q: Too low, isn't it?

10 A: It's a 30-year-old house and it's assessed at
11 \$162,000 and it's only got --

12 Q: And you --

13 A: -- two thousand --

14 Q: -- paid \$375,000 for that house.

15 A: Lot and house. I paid 325 plus the other
16 items.

17 Q: Have you had the deed corrected?

18 A: I don't know how.

19 Q: Have you had a lawyer represent you in the
20 transaction at the closing?

21 A: Of course.

22 Q: Did you go back to him and say I need that
23 changed? I didn't pay but 325?

24 A: No, but I also didn't get the information from
25 him about Act 388 and my taxes were tripled.

1 Q: Do you live in this house?

2 A: I do off and on.

3 Q: Okay. So this is not --

4 A: I'm in the process of living in it.

5 Q: This is not an owner-occupied dwelling?

6 A: It will be shortly.

7 Q: Okay. But right now, I think you told me
8 earlier, that you live in Spartanburg; is that
9 correct? That's where your home is, so to
10 speak.

11 A: That's right.

12 Q: So this is a second home?

13 A: It is right now but my wife died six months ago
14 and I'm going to move down there so.

15 Q: Sorry for your loss, sir.

16 A: Thank you.

17 Q: The fact that if you move down there, it
18 changes the ratio, doesn't it?

19 A: It doesn't change the assessed value at all.

20 Q: No, but it --

21 A: It changes the ratio of tax.

22 Q: From four to six?

23 A: Correct.

24 Q: So you're paying a higher rate right now.

25 A: That is correct.

1 Q: And the values that you place in one of your
2 exhibits here about sale prices and all that
3 were fairly recent, were those equal in square
4 footage as to your home or
5 equal in square footage as to your property?

6 **THE COURT:** Are you talking about the square footage
7 of the lot --

8 **MR. CRUICKSHANKS:** Lot and the house.

9 A: Most of these lots are less than an acre and
10 most -- all -- are you talking about on page
11 66? You're losing me here.

12 Q: No.

13 A: You're talking about everybody.

14 Q: I'm talking about some of the exhibits that you
15 put up there about purchases. You testified
16 earlier about purchases, purchase prices;
17 right?

18 A: Correct.

19 Q: And you showed a ratio of 93 percent on your
20 market value, not your purchase price.

21 A: Correct.

22 Q: So you want the Court to look at yours in the
23 sense of what you deem as market value and you
24 want to look at everybody else's based on
25 purchase price.

1 A: Purchase price and market price can indeed be
2 the same number.

3 Q: Okay. But --

4 A: No question there.

5 Q: So --

6 A: But if there's an objection to it, it needs to
7 be proven.

8 Q: So the basis that you established your ratios
9 on was what you saw on the record as far as
10 purchase price.

11 A: I'm assuming that since they have not objected
12 to their assessment, that their sale price is
13 their market price.

14 Q: So --

15 A: But in my case it's not.

16 Q: So I buy a house for \$250,000. In your theory
17 of ratio, you would use that 250,000?

18 A: Correct.

19 Q: But in yours you want to use 325, not 375?

20 A: Correct. Because I am --

21 Q: But you're not comparing apples and apples.

22 A: I am showing the difference unless there's an
23 objection to the other person's property. If
24 they object they can do the same thing I'm
25 doing, present their case.

1 Q: I understand but what you're saying is you want
2 that document as to how you determined your
3 ratio to be based on your set of numbers, not
4 on the actual numbers. You took their actual
5 numbers and not yours.

6 A: Because I think the sale price and --

7 Q: I understand that.

8 A: -- market price are the same.

9 Q: I understand that but had you taken your ratio
10 as you deemed it to be calculated, wouldn't it
11 have been fair to use 375, not 325?

12 A: No. It would originally but once I'm coming to
13 Court and coming to the appeals board --

14 Q: Oh, so --

15 A: -- I am showing now market price to be 325.
16 Fair market price as outlined in Title 12.

17 Q: And you --

18 A: Not sale price.

19 Q: You would agree that that should be the
20 appraised value by the tax assessor of your
21 property, is 325?

22 A: It could be if they chose to do so. They have
23 that right to do that, but then it would be 100
24 percent ratio --

25 Q: Don't they have --

1 A: -- while my neighbor's is at 31 percent ratio.

2 Q: Would they have had the right under Act 388 as
3 you refer to it to put it down at 375,000?

4 A: I don't know if they can go over. I don't know
5 if they can go over sale price or not. I know
6 they can go up to sale price.

7 Q: And your deed says 375 so as far as these guys
8 knew, that's what your price was.

9 A: Until I told them and presented to them the
10 facts that that 375 was not the sale price of
11 land and house.

12 Q: And I'm not trying to be argumentative, but is
13 there anywhere in that deed that shows personal
14 property was part of the 375? Is there
15 anything in the deed which shows that?

16 A: I'm showing it to you now. No, nothing in the
17 deed.

18 Q: So if I'm sitting in the assessor's office and
19 I see that, is it not fair for me to assume
20 that that's what you paid for it?

21 A: Until I make my case at the appeals board --

22 Q: And --

23 A: -- and when I made my case at the appeals
24 board, then I showed them that 375 was not the
25 correct fair market value.

1 Q: As of 2010?

2 A: Well, 2007 all the way through 2010.

3 Q: Because --

4 A: Nothing changes.

5 Q: Do you believe that your lot has depreciated in
6 value since you purchased the property in 2007?

7 A: It has gone down probably 25 percent and yet
8 the 2011 assessment of my land actually went
9 up. And over the last five years, everyone
10 knows that property values have dropped
11 anywhere from 15 percent to 60 percent.

12 Q: Did you review the sales ratios or the ratio
13 comparisons that the Department of Revenue does
14 on property in Laurens County?

15 A: That was done in 2011; correct?

16 Q: That wasn't the question I asked you. Have you
17 --

18 A: No, I haven't reviewed it because you were
19 supposed to send a copy but I didn't get one.

20 Q: I'm just asking if you reviewed it. Department
21 of Revenue is not a party to this case. Have
22 you reviewed that?

23 A: No, I haven't.

24 Q: Do you understand under that act and all other
25 acts in the State of South Carolina, that every

1 county has to have every parcel reviewed by the
2 Department of Revenue?

3 A: No, I don't know that. What's the Department
4 of Revenue have to do?

5 Q: Determine --

6 A: That's the taxes.

7 Q: Determine whether the tax assessor's ratios --

8 A: I'm not --

9 Q: -- are correct and within line.

10 A: Well, my ratio is at 93 percent. My neighbor's
11 is at 31.

12 Q: Because you want to use the facts to your
13 benefit; correct?

14 A: Do it either way. My neighbor's is still only
15 31 percent.

16 Q: It's still --

17 A: His ratio.

18 Q: -- as of today?

19 A: No, as of 2010.

20 Q: And was his reassessed?

21 A: I'm sure everyone's was reassessed.

22 Q: Went up, didn't it?

23 A: Went up -- you're kidding me.

24 Q: And your property also has, according to the
25 page -- excuse me -- 34 -- 53 -- shows your

1 house and a garage; is that correct?

2 A: That is correct.

3 Q: And I think at the present time there's one
4 other outbuilding on that property?

5 A: No, there's not. I told the county that that
6 outbuilding is not mine, but they continue to
7 show it.

8 Q: And I show you what's been marked as Exhibit 2.
9 This is an aerial photograph from the GIS.
10 This is your garage back here and there's the
11 other building?

12 A: Uh-huh. This is the other building that they
13 tried to put in here.

14 Q: So you have one, two, three buildings --

15 A: Where's three?

16 Q: Here, here and here (indicating).

17 A: This here is a canopy over a garage
18 (indicating).

19 Q: And so there's a garage --

20 A: An aluminum canopy.

21 Q: So there's other improvements on your property.
22 Doesn't include, and nowhere on the assessed
23 value of your property, does it include your
24 dock, does it? Is your dock included in that
25 \$302,500?

1 A: It's included in the 375 but not in the 302,
2 no.

3 Q: So that improvement, which was, I'm sure,
4 substantial, is not part of what the tax
5 assessor does; right?

6 A: That's correct.

7 Q: But that's your house. You agree with that?

8 A: That's what I bought.

9 Q: And that's your neighbor's?

10 A: That's correct.

11 Q: And just from that aerial photograph it appears
12 that your house is much bigger than either of
13 your neighbors'; just from your roof?

14 A: Mine's 2,000 square feet. My neighbor's is
15 about 1,200.

16 Q: So that's a pretty substantial difference,
17 isn't it?

18 A: But his lot is right next to mine and his is
19 30,000 and mine's at 140.

20 **THE COURT:** Let me clarify. Mr. Hearn, you're
21 objecting to the assessed value of the lot, not
22 the house?

23 **MR. HEARN:** I don't object to the assessed value of
24 the house.

25 **THE COURT:** Okay. It is just the lot?

1 MR. HEARN: The lot is totally inconsistent --

2 THE COURT: Okay.

3 MR. HEARN: -- with what's being assessed around me
4 and also the total ratios include the house and
5 lot.

6 MR. CRUICKSHANKS: And Your Honor, I think if the
7 Court would look at the issue of the hearing at
8 the county level, that was not the issue at
9 that point in time. That was one of the
10 issues, but that was not the issue. If we are
11 separating out -- again, his appeal was from
12 302,500; not from 140,000. I think then he's
13 getting into new territory which would allow us
14 the opportunity to rehear that issue at the
15 local level as to the value of the lot. If
16 that is his contention, and certainly the tax
17 assessor and the appeals board will certainly
18 be glad to hear that issue, if we're not
19 arguing here with regard to the 302,500 as
20 land and improvements, if we're only arguing as
21 to value of lot. It was global on the local
22 level. Now he's trying to separate it out. I
23 would certainly have no objection to sending us
24 back to the appeals board to review the matter
25 with regard to the value of his lot only.

1 **THE COURT:** But let me just ask you this, Mr.
2 Cruickshanks: The matter that was before the
3 Board of Assessment Appeal was the total
4 property, the land --

5 **MR. CRUICKSHANKS:** Correct.

6 **THE COURT:** -- as well as the building. But the
7 assessor's -- their valuations, aren't they
8 broken out with the building being given one
9 assessment --

10 **MR. CRUICKSHANKS:** Correct.

11 **THE COURT:** -- and the land being given another --

12 **MR. CRUICKSHANKS:** Correct.

13 **THE COURT:** Okay. If he is not contesting one part
14 but contesting another part, I don't know that
15 that's something that needs to go back because
16 it was there before the Board.

17 **MR. CRUICKSHANKS:** I would not necessarily disagree
18 with the Court on that. I just wanted to have
19 him -- give him the opportunity if that is his
20 focus to do that.

21 **MR. HEARN:** Am I allowed to speak?

22 **THE COURT:** Yes.

23 **MR. HEARN:** When the appeals board heard the case, I
24 pointed out at that time that my lot was at
25 140,000 assessed and my neighbors -- two

1 neighbors' lots were at 40,000 -- 30 to 40,000
2 assessed land value, and both -- all three of
3 us are sitting right there side by side looking
4 at the same water, same deep water, same views.
5 Their lots are larger than my lots and yet
6 their assessed value was almost \$100,000 less
7 than mine.

8 Q: And one of your neighbors, parcel number eight
9 on page 66 -- I'm just assuming by numerical
10 sequence it would be one side or the other; is
11 that correct?

12 A: Line four and five --

13 Q: Line eight? Yours is --

14 A: Mine is --

15 Q: 431057; correct?

16 A: That's correct.

17 Q: Your neighbor's is 431058?

18 A: And 56.

19 Q: Okay.

20 A: And 55.

21 Q: Well --

22 A: Fifty-five and 56 are the two neighbors that I
23 have referred to in my testimony. And those
24 lots values, as you see one of them is 33,000;
25 the other one is 42,000, and this was done

1 after Act 388 went into effect with an ATI
2 involved. But my lot was assessed at 140,000.
3 There doesn't seem to be a very good
4 consistency there.

5 Q: Do you know --

6 A: It doesn't look uniform to me.

7 Q: Do you know what the purchase price of your
8 neighbor's -- of 056 is?

9 A: Yes.

10 Q: What did he pay for it? 202,500; correct?

11 A: Perhaps, if that's what it says there.
12 202,000.

13 Q: That would be a hundred-and-something-thousand-
14 dollars less?

15 A: Their house is considerably smaller than mine.

16 Q: And then on number five, they paid 235,000;
17 correct?

18 A: I'd have to look but correct. It sounds right.

19 Q: And your other neighbor, line eight, goes back
20 to 1996; correct?

21 A: According to this information, yes. That is --

22 Q: Which is --

23 A: -- the assessed value --

24 Q: -- what you provided to the Court?

25 A: Right. This is the assessed value.

- 1 Q: And you're asking the Court to consider all
2 these lot values based on transactions that
3 happened in 1981, 1998, 1996.
4 A: Look at the ones just for ATI involved.
5 That'll be fine. Would you like to look at
6 those?
7 Q: You've got them listed on here; right?
8 A: Okay. Line one, 71,000; line two, 41,000.
9 Q: For the lot only?
10 A: Assessed value for the lot. Correct.
11 Q: And where the --
12 A: Line four is 42,000; line five, 33,000; line
13 six, 42,000.
14 Q: And none of those have changed.
15 A: Line 13, 37,000; line 14, 40,000; line 16,
16 26,000. All of these were assessed when the
17 new law went into effect.
18 Q: And --
19 A: Mine was assessed in 2007 at 140.
20 Q: The one on line 16 was not a sale, was it?
21 A: Yes, in February of '07.
22 Q: It was a family transfer, wasn't it?
23 A: I'm not sure. Do you have proof of that? I
24 don't see it.
25 Q: Look on the card that you provided, Mr. Hearn.

1 A: I have it if that's what you're looking for.

2 Q: And these are current; right? These figures
3 that you provided the Court?

4 A: Current how so?

5 Q: For the 2010 tax year?

6 A: Correct.

7 Q: None of them have changed?

8 A: Some of these since I've taken pictures of them
9 might have the 2011 figures in them, which is
10 a reassessment. That's where you can bring the
11 value up.

12 Q: Unless there's an assessable transfer of
13 interest? Would you agree with that?

14 A: Once the property is sold, assessable transfer
15 of interest will take place if it's not sold to
16 your mother or your father or your son or
17 daughter.

18 Q: If it's an arms-length transaction --

19 A: If it's an ATI.

20 Q: Okay. And yours was.

21 A: What? An ATI?

22 Q: Yes.

23 A: Of course.

24 Q: For 375,000.

25 A: My neighbors there were also ATIs.

1 Q: I'm not talking about your neighbors.

2 A: Well, I am.

3 Q: Talking about yours.

4 A: Mine is ATI; correct.

5 Q: Yours is an ATI. Now, let me ask you whether
6 you agree or disagree with this part of the
7 South Carolina Code, or what your
8 interpretation would be of it.

9 A: Could I see it please?

10 Q: Sure. Is it presented --

11 **MR. HEARN:** Do you have a copy of that, ma'am?

12 Q: South Carolina Code 12-37. That's what your
13 argument was on; right?

14 A: Correct.

15 Q: Okay. All property must be valued for taxation
16 at its true value in money, which in all cases
17 is the price which the property would bring
18 following reasonable exposure to the market
19 where both seller and buyer are willing and are
20 not acting under compulsion and are reasonably
21 well informed for the uses and purposes for
22 which it is adaptive or which it is capable of
23 being used. Do you agree with that as a
24 determination of fair market value?

25 A: I would have to study it first.

1 Q: Okay.

2 A: I don't have a copy of that. It wasn't
3 presented in your paperwork that you gave me.

4 Q: It's the South Carolina Code of Laws. We have
5 -- that's what we're arguing about, is
6 valuations. That's what the whole basis of
7 this is. If I'm understanding you correctly,
8 the only thing that you are disputing today is
9 the value of your lot for the tax year 2010; is
10 that right?

11 A: I'm disputing the assessor's office of my lot
12 being 140,000 while all indications and
13 everything that I've presented shows that that
14 is extremely excessive in comparison and it is
15 definitely not uniform throughout the county,
16 that my lot is 140,000 while all the other lots
17 are considerably less.

18 Q: Even though they may have been valued or
19 purchased at different times?

20 A: They were all within the Act 388 with an ATI
21 involved.

22 Q: I think you just said that the items on page 66
23 of your presentation were not all within the
24 Act 388?

25 A: Those aren't and if you look at them you can

1 see that they're not.

2 Q: I just want to clarify that all of this that

3 you've been submitting is not after --

4 A: All except this part A, the last one.

5 Q: In your ratio --

6 A: They're all ATI involved.

7 Q: And you agree with me that you used market

8 price which was sale price on everybody's

9 except yours; correct?

10 A: Because I don't know what the others are, as

11 far as sale price except --

12 Q: You put them in here, didn't you?

13 A: Yeah. They come off the --

14 Q: Okay.

15 A: -- come off the sheets --

16 Q: And what does your sheet say? 375, doesn't it?

17 A: Correct. Until I come to an appeal.

18 Q: So what I'm saying is these numbers one through

19 14 are right off the tax records; right?

20 A: That's correct.

21 Q: Yours isn't.

22 A: I'm appealing mine. They're not -- the other

23 people aren't.

24 Q: That's not my question. If we're going to

25 compare apples and apples here, the market

1 price over here -- if we put yours in here,
2 it'd be 375, wouldn't it?

3 A: Correct.

4 Q: Okay. And then if we did your math as to
5 ratios, we wouldn't come up with 93 percent,
6 would we?

7 A: But I'm showing fair market value. What you're
8 --

9 Q: I understand what you're arguing.

10 A: What you're saying is correct.

11 Q: Okay. That would be comparing apples to
12 apples.

13 A: And if you compared apples to apples, what
14 would my ratio be?

15 Q: I don't know.

16 A: Why don't you take 375 and divide it into --

17 Q: I certainly --

18 A: -- 302?

19 Q: I certainly could, but what I'm saying is --

20 A: It goes up to 70-something percent.

21 Q: Mr. Hearn, you presented this to the Court --

22 A: Correct.

23 Q: -- as a document that you prepared --

24 A: Uh-huh.

25 Q: -- and saying this is the way it ought to be

1 done when in fact it's not, is it?

2 A: It's showing market value.

3 Q: The way you want to show it.

4 A: And I have backup for that.

5 Q: Because you have all these receipts which the
6 Court has already said that doesn't have
7 anything to do with it, plus you've already
8 signed a bill of sale that says it went for \$1,
9 not 50,000.

10 A: That sure wasn't fair market value, was it?

11 Q: Did you sign a false document at that time?

12 A: Of course not.

13 Q: Why are you in here arguing about the 50,000?
14 I have a document that says you paid \$1 for it.

15 A: Because that's not fair market value.

16 **THE COURT:** Have you completed your questions?

17 **MR. CRUICKSHANKS:** I don't have any more.

18 **THE COURT:** Okay. Mr. Hearn, we've got to make a
19 determination. Out of this booklet I know that
20 I'm disallowing all of the receipts. The
21 receipts, we're not allowing those. I allowed
22 him to keep the real estate appraisal in.

23 **MR. CRUICKSHANKS:** Your Honor, would it be
24 appropriate to ask for a recess and kind of
25 decide what -- because it would be easier for

1 me, and I think Mr. Hearn did a good job, at
2 numbering the pages. Would it be helpful as to
3 what's in or out or at least what is in at this
4 point?

5 **THE COURT:** Well, I was going to. My clerk here
6 made notes of what we excluded and I know there
7 was some things that you objected to but I did
8 not sustain your objection and indicated that
9 I would let them stay in, but would determine
10 what weight if any they would be given as it
11 relates to any final decision in this case.
12 Mr. Cruickshanks, the only thing that I've got
13 here that we removed from the exhibits was the
14 -- all reference and the exhibits he had that
15 related to the dock, the furnishings, the other
16 items that he indicated that he purchased along
17 with the house and lot. And that's page four
18 through page 16 of his exhibits. And according
19 to my notes and my clerk's notes, there were --
20 we admitted all the other exhibits. Okay. And
21 we are going to go ahead and take a quick 10-
22 minute break before we -- Mr. Hearn, do you
23 have any other witnesses?

24 **MR. HEARN:** No more witnesses. Just a summary.
25 Myself.

1 **THE COURT:** Okay. Do you intend to do that summary
2 during your closing argument?

3 **MR. HEARN:** Yes. That's basically the closing.

4 **THE COURT:** Very good then. Well, you can step down
5 from the witness stand and we'll take a quick
6 10-minute break and when we resume, the
7 Respondent can begin their case.

8 **(Off the record)**

9 **THE COURT:** I have got one quick question for Mr.
10 Hearn before we move to the Respondent's case.
11 Now, have you paid your taxes? Did you pay
12 taxes in 2010?

13 **MR. HEARN:** Yes, I did.

14 **THE COURT:** On what value? The same value that
15 we're here today talking about?

16 **MR. HEARN:** Taxes on my property were roughly \$6,000
17 on \$302,500 assessed value. When you appeal
18 the case, of course, they reduce that by 20
19 percent. Yes, they have been paid.

20 **THE COURT:** Okay. So you paid them in 2010 but you
21 protested the amount and you paid the reduced
22 amount --

23 **MR. HEARN:** Correct.

24 **THE COURT:** -- for the year 2010. Okay. And you
25 paid that in 2011?

1 MR. HEARN: I paid it in time. I probably paid it
2 in December 2010.

3 THE COURT: Okay. In December of 2010. Okay.
4 Thank you. Mr. Cruickshanks, are you prepared
5 to call your first witness?

6 MR. CRUICKSHANKS: Yes, I am, Your Honor. I call
7 David Satterfield.

8 THE COURT: Mr. Satterfield, if you'll raise your
9 right hand and face the court reporter, she
10 will swear you in.

11 (Witness sworn)

12 DAVID SATTERFIELD, having been duly sworn, examines
13 and testifies as follows:

14 MR. SATTERFIELD - DIRECT EXAMINATION BY MR.
15 CRUICKSHANKS:

16 Q: State your full name for the record please,
17 sir.

18 A: David Satterfield.

19 Q: And Mr. Satterfield, where are you employed?

20 A: I'm employed with the Laurens County Assessor's
21 Office as the County Assessor.

22 Q: How long have you been in that job?

23 A: I've been with the county for 16 years, two of
24 them as the assessor.

25 Q: And what is your education background?

- 1 A: I have a -- an appraiser's license.
- 2 Q: Any other education prior to getting your
- 3 appraiser's license?
- 4 A: Two years of college --
- 5 Q: Two years of college.
- 6 A: -- at Lander University.
- 7 Q: And when did you become the tax assessor for
- 8 Laurens County?
- 9 A: January the 1st, 2011.
- 10 Q: And prior to that you worked in the assessor's
- 11 office?
- 12 A: Yes, I was deputy assessor for seven years.
- 13 Q: As a licensed appraiser?
- 14 A: Yes, sir.
- 15 Q: And what state agency licenses appraisers?
- 16 A: License is with the South Carolina license --
- 17 LLR.
- 18 Q: LLR?
- 19 A: Yes, sir.
- 20 Q: Now, one of the issues that Mr. Hearn has
- 21 brought up is regarding Section 12-37-90
- 22 subsection D of the South Carolina Code of
- 23 Laws. Is that the only duty as far as your
- 24 responsibilities as assessor?
- 25 A: No, I have to maintain all current data on all

1 parcels in the county, which I have about
2 48,500 of them. Any kind of new improvements
3 that are made, new construction, additions to
4 homes, all that has to be put on the tax roll.

5 Q: And are there occasions -- it speaks to the
6 ratio. What is your -- in your duties and
7 responsibilities 16 years with the assessor's
8 office and now as the tax assessor for the last
9 couple of years, when you talk about ratios
10 there what -- to you as the assessor for
11 Laurens County, what does that mean?

12 A: It just means that I have to fall within the
13 guidelines and those guidelines are set by the
14 Department of Revenue. They have to come in
15 somewhere between 85 percent and 105 percent.

16 Q: And that is on all^s properties in --

17 A: County wide. Yes.

18 Q: Is there -- in your 16 years of experience, has
19 everybody's ratio as defined by the code across
20 the board with all the parcels in Laurens
21 County, has it ever been exactly the same for
22 everybody?

23 A: I think that would be impossible.

24 Q: Are there times of the process that your office
25 goes through in doing this -- what are the

1 things that cause you to make adjustments or
2 changes with regard to values of property?

3 A: Well, of course, an appeals process like we're
4 here today, but a reassessment year that's
5 implemented every five years.

6 Q: Every five years. Now, you don't do that --
7 you don't go out and say okay, Monday we're
8 going to go out and reassess 48,500 pieces of
9 property?

10 A: No. No.

11 Q: That's a process.

12 A: It's about a two-year process. Yeah.

13 Q: And the year in question, 2010, was the county
14 in the process of reassessment at that time?

15 A: Yes.

16 Q: Hadn't finished it?

17 A: No.

18 Q: And before you can implement reassessment, what
19 do you have to do?

20 A: I have to send my report and findings to the
21 Department of Revenue for their approval.

22 Q: And let's talk about residential, because Mr.
23 Hearn's residential. He doesn't have a garage
24 or a business. His is a residential based
25 property --

1 A: Right. Right.

2 Q: -- that just happens to be at Lake Greenwood.

3 A: Right.

4 Q: But all residential properties, are they
5 included in this --

6 A: Yes. County wide.

7 Q: -- information that you send?

8 A: Yes.

9 Q: Okay. And the Department of Revenue then
10 applies this --

11 A: They either accept or deny the figures that I
12 send.

13 Q: And you have to be within 85 --

14 A: To 105 percent.

15 Q: -- to 105 percent. Okay. And do you know what
16 Laurens County's -- for the life of me it just
17 went out of my brain as to what it is called by
18 the Department of Revenue.

19 A: The ratio study showed that in Laurens County
20 when we implemented in 2011 that our ratio
21 study came in at 92.7 percent.

22 Q: Is that good?

23 A: Yes.

24 MR. HEARN: May I object or not?

25 THE COURT: You can object. Yes.

1 MR. HEARN: I can't?

2 THE COURT: You can. What's the basis of your
3 objection?

4 MR. HEARN: The 2011 reassessment has nothing to do
5 with 2010 and prior.

6 MR. CRUICKSHANKS: I would agree with that, Your
7 Honor, and ask that Mr. Satterfield stick with
8 the prior percentages provided in 2008 by the
9 Department of Revenue --

10 THE COURT: Okay.

11 MR. CRUICKSHANKS: -- which would be applicable to
12 Mr. Hearn's position.

13 A: I wasn't the assessor at that time.

14 Q: You were an employee?

15 A: Yes, I was an employee there and I'm not
16 certain but I think they were, like, 89.5
17 percent at that time of Mr. Hearn's case.

18 Q: So again within acceptable limits --

19 A: Yes.

20 Q: -- as established by the Department of Revenue?

21 A: Yes. Yes.

22 Q: You don't have anything to do with establishing
23 the Department of Revenue's guidelines?

24 A: No.

25 Q: Now, in addition to the things that you've

1 already mentioned with regard to your duties as
2 the assessor, do you have the opportunity to
3 review matters as they are appealed, such as in
4 Mr. Hearn's case? When an appeal comes up, do
5 you have an opportunity to either talk with the
6 property owner --

7 A: Yes, we talk.

8 Q: And part of that discussion in the process that
9 you're required to go under, you unilaterally
10 can make a determination to reduce or increase
11 --

12 A: Yes.

13 Q: -- his value?

14 A: Yes.

15 Q: In this particular case did you increase or
16 decrease his value?

17 A: No, I went with the information that was
18 provided to me from Mr. Burton. I saw the
19 information that he had and I agreed with his
20 value.

21 Q: So you don't actually go out in the field like
22 you used to do.

23 A: Right.

24 Q: You look at what the field --

25 A: Data --

1 Q: -- appraiser has done?

2 A: Yeah.

3 Q: So you had the opportunity to review his
4 material?

5 A: Yes.

6 Q: And did you agree or disagree with his value?

7 A: I agreed with his value.

8 Q: Now, we've talked a lot about -- and I'm going
9 to try to focus in on the lot value. And I
10 realize you weren't the appraiser in this
11 situation.

12 A: Right.

13 Q: Is that the only determination when you
14 determine an assessment, is the property? Is
15 it just the lot value --

16 A: No.

17 Q: -- if there's an improvement on it?

18 A: Right.

19 Q: So there are other factors?

20 A: There's other factors, yes.

21 Q: On lake property in your experience as a
22 certified appraiser, what criteria would you
23 apply to properties and lots, whether it's one
24 or two, and again when you're looking at it in
25 person you're seeing green grass --

- 1 A: Right.
- 2 Q: -- from one side to the other so unless you go
- 3 back to the records, you don't know whether
- 4 it's one or two lots.
- 5 A: Right.
- 6 Q: What --
- 7 A: Well, a big factor --
- 8 Q: -- kind of criteria would you use?
- 9 A: On waterfront property like that, it's
- 10 waterfront. How much waterfront do they -- do
- 11 they have? That's just a big factor.
- 12 Q: Whether they've got pretty green grass or dirt?
- 13 Does that matter? Does it matter as to the
- 14 slope of a lot, whether it's --
- 15 A: Sometimes if I see a slope --
- 16 Q: -- deep or -- okay. Does the total area of the
- 17 lot come into play?
- 18 A: When we're talking waterfront property it's
- 19 mostly, like, a lot. Yes.
- 20 Q: As to what's on the water?
- 21 A: Right.
- 22 Q: Not necessarily whether I've got five acres --
- 23 A: Right.
- 24 Q: -- going back in the woods.
- 25 A: Right. Exactly.

1 Q: And you've heard Mr. Hearn's testimony with
2 regard to his theory of ratios as to values.

3 A: Uh-huh.

4 Q: So you would agree or disagree with the way he
5 is determining those ratios?

6 A: Well, I saw what he was doing and when you
7 brought it to the attention that if he was
8 using that formula, he needed to use the sales
9 price that was on the deed because that would
10 have showed the true ratio. I think in that
11 case the ratio would have been around 71 or two
12 percent on his if he'd have used that same
13 formula.

14 Q: It would have reduced it from 93?

15 A: Yes. Yes.

16 Q: And on each of the properties that he listed
17 on, I think it was, page 66 the lots. In
18 particular on that if there is no objection to
19 the value placed by the tax assessor's office,
20 do you send field appraisers out to actually
21 physically do comparables on each of those
22 lots?

23 A: No.

24 Q: So it's somewhat of a mass appraisal --

25 A: We do mass appraisals. Like I say, there's

1 48,500 parcels and with four appraisers --

2 Q: What's the criteria in the mass appraisal?

3 A: Well, we have to meet that ratio and it has to
4 be approved by the Department of Revenue.

5 Q: Does that include sales?

6 A: Yes.

7 Q: Any transfer of property?

8 A: When we have the sales, the new values will
9 show what we're going to versus what they were.
10 All of our sales data is in that and then they
11 come up using their formula of what they come
12 up with or what a county-wide ratio study is.

13 Q: Probably since you were in the field where you
14 are now, computerization has --

15 A: Helped --

16 Q: -- greatly enhanced --

17 A: Yes. Yes.

18 Q: -- the old pencil and piece of paper.

19 A: Absolutely.

20 Q: Based on the data submitted by Mr. Hearn with
21 regard to lot sizes and assessed values as it
22 relates to his at page 66 of his exhibit, again
23 subject to the objection which was previously
24 noted, is that how you do it throughout the
25 county? Is that the way you -- excuse my notes

1 over there.

2 A: No.

3 Q: How do you determine values?

4 A: Sales. We use the sales data for those
5 particular areas and then we have to come up
6 with that conclusion, once we take away
7 whatever, what the dirt is worth, and then we
8 have to make a call on the structure.

9 Q: When the new law came into effect which
10 everybody affectionately, or unaffectionately
11 in some cases, likes to refer to as Act 388 --

12 A: Right.

13 Q: -- the Tax Reform Act of 2006, I believe it
14 was, a new term came into being.

15 A: Uh-huh.

16 Q: Assessable transfer of interest.

17 A: Right. Yes.

18 Q: I think that's what you guys call it. Did that
19 change the way that the assessor's office has
20 to look at a transfer of property?

21 A: Yes.

22 Q: Do you have a lot of flexibility in that?

23 A: It's not so much flexibility but it's when you
24 have an ATI is when it opens it up to be
25 reassessed at that time instead of having to

1 wait for that every five years. And when you
2 do that, when we see a value, if we have house
3 on for \$100,000, it sold for \$200,000, okay,
4 what's happening here, where are we off. And
5 that's when we have to look at the sales of
6 others and then --

7 Q: And do you send a field appraiser out at that
8 point in time?

9 A: At times if they don't -- if they're not really
10 familiar with the area, I'll go ahead and -- of
11 course, we have GIS. There again computers are
12 helping us with the zoning and look at in the
13 office and make that determination.

14 Q: So you try to use appraisers that are familiar
15 with an area of the county?

16 A: Yes, each appraiser has his own area of the
17 county that he's responsible for.

18 Q: And that helps as far as them being able to --
19 do they -- let me ask you this: On an ATI --
20 and you saw the deed which has been admitted as
21 Respondent's Exhibit 1. You get a copy of
22 that, comes through your office; correct?

23 A: Exactly. Yes.

24 Q: Okay. And your staff enters that data?

25 A: Exactly.

1 Q: And what do they use?

2 A: The sales price.

3 Q: And either it's on the deed or in some cases
4 it's on an affidavit of consideration that's
5 attached to the deed --

6 A: Exactly.

7 Q: -- is that correct?

8 A: Right.

9 Q: And so that's the number you use?

10 A: Yes.

11 Q: That on this particular day, Mr. Hearn bought
12 this property.

13 A: We pull our file, sales file, that goes to the
14 Department of Revenue. That's exactly what --

15 Q: Are there occasions that y'all make mistakes?

16 A: Oh, yeah.

17 Q: And when they're brought to your attention,
18 what do you try to do?

19 A: I try to fix them.

20 Q: Do you make mistakes sometimes favorable to the
21 taxpayer and sometimes unfavorable?

22 A: No, but there again we're using a computer-
23 aided system now where we see map numbers. We
24 don't see names.

25 Q: Okay. So as far as that transaction when it

1 came through your office, it didn't matter to
2 you whether it was Mr. Hearn or Sandy
3 Cruickshanks or anybody else.

4 A: I -- I --

5 Q: You're looking at a number.

6 A: Right.

7 Q: You deal with numbers.

8 A: Right. Actually, well, I have a clerk that
9 would enter that information. I will see the
10 map number and I will see the sales price.

11 Q: The new age. We're all being reduced to
12 numbers. All right. And that's all the
13 criteria you have at that point in time.

14 A: Yes.

15 Q: That there's a sale that has occurred?

16 A: Exactly.

17 Q: Okay. That then triggers that requirement
18 under part of your other responsibilities.

19 A: Right. Uh-huh.

20 Q: As an ATI?

21 A: Right.

22 Q: You're then going to do what? Send a field
23 appraiser out?

24 A: Well, he's going to -- at one point in time
25 each year, usually around April, he'll get an

1 Excel spreadsheet of every ATI occurred in his
2 area and he has to go through and look and see
3 was our values already there or were we way out
4 of line. If we're way out of line, why? Do we
5 need to get comps to see and then to verify
6 because, like, in those cases, like, with Mr.
7 Hearn's, you know, he said he had \$50,000 worth
8 of property involved in his. We don't see
9 that. We see sales price, so I just can't
10 stick a sales price number on that property to
11 be taxed at that. I have to have some kind of
12 --

13 Q: But legally you could.

14 A: Legally I could, yes.

15 Q: Do you know of any instances where you've done
16 that in the county?

17 A: No.

18 Q: What percentage of residential lot values in
19 Laurens County would you say are less than
20 actual fair market value?

21 A: Well, being we only reassess every five years,
22 it usually spreads out and we fall behind.
23 Probably 60 to 75 percent or something along
24 those lines, we're going to be under.

25 Q: You're going to be catching up --

- 1 A: Catching up.
- 2 Q: -- pretty much all the time.
- 3 A: Right.
- 4 Q: You're running from behind?
- 5 A: Exactly.
- 6 Q: And that would apply -- the same principle
- 7 would apply to values of property whether
- 8 they're -- or structures, I should say --
- 9 whether they're 10 years old or 35 years old?
- 10 A: Exactly.
- 11 Q: And in your experience as an appraiser when you
- 12 go out and look at a piece of property, or the
- 13 improvements on it, you don't go inside?
- 14 A: No.
- 15 Q: You're looking at the perimeter square footage?
- 16 A: Yes.
- 17 Q: And do you use a formula for that?
- 18 A: Yes.
- 19 Q: What's the formula?
- 20 A: We have Marshall and Swift nationwide.
- 21 Q: That is an acceptable standard throughout the
- 22 United States --
- 23 A: Yes.
- 24 Q: -- is that correct?
- 25 A: Uh-huh.

1 Q: And that is essentially a square footage --

2 A: Yes. Yes.

3 Q: Your values that your staff places on it are
4 not necessarily taking into consideration every
5 adjustment that a fee appraiser would make?

6 A: No, once again, we do mass appraisals and
7 assess 48,000 plus.

8 Q: A fee appraiser is going to go --

9 A: He wants to find out what kind of countertops,
10 what kind of flooring, kind of fixtures --

11 Q: Air conditioning, plumbing.

12 A: Right.

13 Q: When the roof was last replaced.

14 A: Right. Exactly.

15 Q: So if that's a more comprehensive --

16 A: Exactly.

17 Q: And you saw, I think, the one that Mr. Hearn
18 submitted at the appeals board hearing that we
19 talked about today that said the value is
20 \$325,000.

21 A: Yes, I saw that.

22 Q: And the assessed value of the land and
23 improvements in this case basically what your
24 office came up with through your appraisal was
25 302,500?

1 A: 302,500. That's correct.

2 MR. CRUICKSHANKS: I don't have any more questions.

3 THE COURT: Mr. Hearn, do you have any questions for
4 this witness?

5 MR. SATTERFIELD - CROSS-EXAMINATION BY MR. HEARN:

6 Q: When you said the county or maybe the IRS or
7 the revenue board --

8 A: Department of Revenue.

9 Q: -- said something about the ratio in 2008. You
10 said 89 percent. Was that the ratio to market
11 price to your assessed value?

12 A: To sales. Now, when I said 89 percent, I
13 wasn't the assessor at that time but I think --

14 Q: Well, I don't care if it's 88 or 90.

15 A: Okay. All right.

16 Q: But my point is the ratio of market value to
17 assessed value is -- you're saying it's 89
18 percent or 88 or 90?

19 A: Across the county.

20 Q: Across the county?

21 A: Right.

22 Q: Do you have it broken down by just at the lake?

23 A: No, all the information that I have is sent in
24 is the county. It's just the complete --
25 complete package we send down at one time, so

1 in your case the last information would have
2 been sent in 2006. That would have been the
3 last implementation so that data was send down
4 to the Department of Revenue for it to be
5 approved to be implemented in 2006, and at that
6 time that's when I think that sales ratio study
7 came in around 89 percent.

8 Q: So the ratio is an important factor?

9 A: Yeah. It's an important factor for us because
10 if it's less than 84 percent or over 105
11 percent, they're going to require us to go back
12 and fix whatever areas that they see that we're
13 not falling in compliance to.

14 Q: All right. If the -- why was my neighbor's at
15 31 percent? We saw the figures. I mean, the
16 sales price versus your assessed value, it came
17 out 31 percent.

18 A: Uh-huh. Well, like I say, I do -- I do --

19 Q: I don't care how many you do.

20 A: Right.

21 Q: What I'm saying is I -- I pulled up 14
22 properties and they averaged 58 percent. Not
23 a single one of them was at 89 percent.

24 A: Yeah. But you're looking at a pocket versus
25 the whole county. I mean, they're doing an

1 average. They're not doing -- that 89 percent
2 wasn't done just exclusively at your
3 neighborhood. That was the figure --

4 Q: Well, why do my two neighbors have 31 and 41
5 percent ratios and I have 93? Or if you choose
6 to use the higher sales figure, 73 percent?
7 That's not even close to 89 percent.

8 A: Well, it's not a perfect science.

9 Q: I know it isn't but unfortunately, with people
10 like me who you have put a ratio at 93 percent,
11 my taxes are three to four times as much --

12 **MR. CRUICKSHANKS:** Objection --

13 Q: -- as my --

14 **MR. CRUICKSHANKS:** We're not talking about taxes,
15 and he is testifying. He's not asking
16 questions.

17 **MR. HEARN:** Okay. I'm sorry. I didn't mean to --
18 this is sort of new to me.

19 Q: What I'm saying is it doesn't -- is it fair
20 that my neighbor pays one fourth of the taxes
21 versus my taxes because his assessed value is
22 one fourth of mine?

23 A: Well, see, one thing that you have to keep in
24 mind where some of that shows is because of
25 Proposition 388 where when an ATI occurs that

1 would then go up, when these others are going
2 to stay behind until the reassessment comes up.

3 Q: But these two neighbors' properties that I'm
4 talking about are within that ATI realm.

5 A: Uh-huh.

6 Q: So how did you miss these two so badly and mine
7 is sitting there at an outrageously high ratio
8 versus my neighbors?

9 A: Like I say, it's not an intentional thing that
10 any mistake ever occurs. I mean, it's the
11 mistakes for 48,000 parcels --

12 Q: Oh, those two were mistakes?

13 A: Could have been. I don't know. I mean, I've
14 got --

15 Q: Well, they're still there and they're still
16 assessed.

17 MR. CRUICKSHANKS: Your Honor, I object.

18 MR. HEARN: Okay.

19 A: I --

20 MR. CRUICKSHANKS: I think the characterization of
21 Mr. Hearn is that they're still there meaning
22 today they're still there, I'll be glad to go
23 outside the scope of this and introduce
24 evidence that that's not true. That's just not
25 a true statement.

1 Q: I'm saying during the 2007 to 2010 you made two
2 mistakes right next door to me apparently
3 because --

4 A: Well, there's --

5 Q: -- my neighbors --

6 A: -- I saw Mr. Hearn's --

7 **THE COURT:** Wait. Only one person can talk at a
8 time. Mr. Hearn, complete your question, and
9 then you'll have an opportunity to fully
10 respond.

11 **THE WITNESS:** Okay.

12 Q: The 14 properties that I presented showed the
13 ratios, all under Act 388, why did they only
14 average 58 percent and none of them were even
15 close to the average of 89 percent, so how do
16 you explain that situation?

17 A: I can't explain that situation to you because
18 that's in the area that my appraiser works. I
19 have four different appraisers out there. I
20 deal with the overall and that overall report
21 is what I send to the Department of Revenue.
22 I cannot hone in. I mean, there's just too
23 many parcels for me to have to deal with and be
24 responsible for that I can hone in on any
25 particular one. I wouldn't see where Mr

1 Hearn's was one and these two beside him. I
2 just wouldn't -- I wouldn't see that.

3 Q: But if it was brought to your attention, what
4 would you do?

5 A: Well, as anything, I would look into it and do
6 the best I possibly could.

7 Q: Did you tell me at one time that you're not in
8 the business to lower appraisals --

9 A: No.

10 MR. CRUICKSHANKS: I want to object to that as being
11 something that -- unless it was in a hearing --

12 MR. HEARN: It was.

13 MR. CRUICKSHANKS: -- or a transcript --

14 MR. HEARN: It was a hearing in your office.

15 THE WITNESS: It was --

16 MR. CRUICKSHANKS: No. If it's not in the
17 transcript that has been submitted to this
18 Court, I would object then to any testimony
19 with regard to some characterization that the
20 assessor may have said or not said.

21 THE COURT: Well, since he's asking him about
22 something that he said, I'm going to allow him
23 to go ahead and ask the question.

24 A: Absolutely. No, I never told you I'm not in
25 the business of lowering --

1 Q: Did Chuck do that?

2 A: I don't know. If you've had a conversation
3 with him, you'd have to ask him --

4 Q: All right.

5 A: -- I certainly didn't. I know for a fact.

6 Q: Have you lowered assessments on properties,
7 say, in the last year or two?

8 A: Occasionally.

9 Q: Is it under appeal or just --

10 A: Under appeal. I -- yes, it has to be under
11 appeal before I can.

12 Q: But you chose not to lower mine even; is that
13 correct?

14 A: Correct.

15 MR. HEARN: Am I allowed to ask questions about
16 other parts of it?

17 THE COURT: Other parts of --

18 MR. HEARN: Comp A, B and C that y'all used to do
19 the assessment on my property.

20 Q: Can you tell me why those three lots were
21 averaging less than \$70,000 and you came and
22 took my lot and assessed it at 140,000? Can
23 you explain that?

24 A: I think Chuck has that package there in front
25 of me [sic]. I don't have that in front of me.

1 He did the appraisal on that part of it, so you
2 can ask that question to him. He's here. We
3 have that information.

4 MR. HEARN: All right. I guess that's all I have.

5 THE COURT: Anything further for Mr. Satterfield?

6 MR. CRUICKSHANKS: Just one quick question, Your
7 Honor

8 MR. SATTERFIELD - REDIRECT EXAMINATION BY MR.
9 CRUICKSHANKS:

10 Q: Mr. Satterfield, he asked you the question have
11 you lowered some. Have you increased some too?

12 A: Yeah.

13 MR. CRUICKSHANKS: All right. Thank you.

14 THE COURT: Thank you, Mr. Satterfield.

15 MR. CRUICKSHANKS: Mr. Burton.

16 THE COURT: Mr. Burton, if you will face the court
17 reporter and raise your right hand, she will
18 swear you in.

19 (Witness sworn)

20 THE COURT: Now, what is your full name?

21 THE WITNESS: Charles Burton.

22 CHARLES BURTON - DIRECT EXAMINATION BY MR.

23 CRUICKSHANKS:

24 Q: Mr. Burton, where are you employed?

25 A: Laurens County Tax Assessor's Office.

1 Q: How long have you been with the tax assessor's
2 office?

3 A: A little over eight years.

4 Q: And what is your primary duty and
5 responsibility?

6 A: Real estate appraiser.

7 Q: And are you a licensed or certified appraiser?

8 A: I am. I've been licensed with the State of
9 South Carolina and LLR for about 10 years.

10 Q: And prior to the appeal of this issue, did you
11 know Mr. Hearn?

12 A: I did not.

13 Q: When a piece of property comes across your
14 desk, and I'll use the ATI phrase, assessable
15 transfer of interest, what do you look at when
16 it first comes to your desk? It's in your
17 area. You get the data. What are you looking
18 at?

19 A: Location, sales price and comparable sales.

20 Q: So probably the first document you have is
21 what's been entered as Respondent's 1, would be
22 the deed; right?

23 A: Correct.

24 Q: Because I think you guys put a -- y'all have a
25 little stamp up there that goes on there;

1 right?

2 A: Correct.

3 Q: And that identifies it by the tax map number

4 and that's -- you don't care whose name is on

5 the deed, do you?

6 A: Not at all.

7 Q: You're looking at the transfer.

8 A: Correct.

9 Q: Now, if it was husband and wife, \$10, love and

10 affection, you're going to look at that; right?

11 A: Absolutely.

12 Q: If it's Chuck to Sandy, you're going to look at

13 that?

14 A: Absolutely.

15 Q: Just like you did in Mr. Hearn's situation?

16 A: Correct.

17 Q: Does that then necessarily influence you as to

18 what you're going to value the property at?

19 A: Not as far as value goes, no.

20 Q: Just briefly -- I know it's a rather lengthy

21 process, but just briefly explain what you do

22 or what you did in this case to arrive at the

23 value of 140,000 for his lot and then whatever

24 the number is for his house.

25 A: Well, we looked at location, size of lot,

1 square footage of house and pull comparable
2 sales in the area, and that's what we based our
3 value on, is comparable sales.

4 Q: Okay. And do you just pick the comparable
5 sales at random?

6 A: No, not at random. Comparable square footage;
7 comparable lot size; location, et cetera, as
8 far as quality of house and so on, as far as --

9 Q: Quality of property, whether it's big slope,
10 little slope, does that have any --

11 A: You take it all into consideration.

12 Q: Okay. But that's just one of many factors?

13 A: Correct.

14 Q: Appearance being one?

15 A: Take it all into consideration, size, terrain.

16 Q: The eye test?

17 A: Correct.

18 Q: And is what you do as an appraiser whether
19 you're doing it for Laurens County Assessor's
20 Office or whether you're doing it for me for a
21 fee, is it an exact science?

22 A: It's not. It's an opinion of value.

23 Q: And have you reviewed the appraisal that Mr.
24 Hearn presented that I think Mr. Pruitt or
25 Pruitt and Associates -- I may be wrong on the

1 name and I apologize if I am -- have you --
2 A: It is Mr. Pruitt. I have reviewed it.
3 Q: And his value was?
4 A: 325,000.
5 Q: A lot of argument has been made by Mr. Hearn
6 concerning his charge of all these lots, the
7 assessed values of lots. And I show you page
8 66, and again I apologize for my little
9 scribblings in the side. That's already been
10 presented to the Court. And he's talking about
11 his neighbors, which by parcel number would be
12 lower or higher than his number.
13 A: Correct.
14 Q: Why the difference?
15 A: Parcel number 431-00-00-056, which is --
16 Q: Which line -- which block line is that?
17 A: Block six.
18 Q: Block six. Okay.
19 A: Which is Mr. Hearn's neighbor to the right. He
20 has on here 42,500. He's incorrect but --
21 **MR. HEARN:** I object to that please.
22 **THE COURT:** I'm sorry. What's your objection?
23 **MR. HEARN:** He -- object because he said 42,500 is
24 wrong. It is not wrong up until 2007 through
25 2010 --

1 MR. CRUICKSHANKS: He hasn't even finished his
2 answer.

3 THE COURT: He's talking about what is reflected on
4 the exhibit.

5 MR. HEARN: Correct. He's saying that it's not --

6 THE COURT: So he's not correctly reciting what's on
7 the exhibit?

8 MR. HEARN: He's saying it's not correct.

9 MR. CRUICKSHANKS: And I think he's got a right,
10 Your Honor, to clarify --

11 THE COURT: That's fine. That's fine. Yeah. Your
12 objection is overruled.

13 Q: Go ahead, Mr. Burton.

14 A: As Mr. Satterfield stated we have 48,000
15 parcels and mistakes are made. In the year of
16 Mr. Hearn's ATI, it was our first year of ATIs.
17 There was a mistake made. We corrected that
18 mistake and that lot value is on at \$140,000 as
19 of either late 2010 or 2011.

20 MR. HEARN: I object. It was done under the
21 reassessment.

22 THE WITNESS: That's --

23 THE COURT: Your objection is overruled. If you
24 would like to give some rebuttal testimony to
25 correct anything or ask him on cross, you can

1 do that.

2 Q: That mistake was corrected based on --

3 A: Based on --

4 Q: He cut you off. You were talking about what it
5 was based on. Was it based on reassessment or
6 something else?

7 A: No, it was prior to reassessment. We realized
8 we made a mistake and we corrected it. We
9 contacted the taxpayer, sent him a new tax
10 notice for that year.

11 Q: Not a pleasant thing -- part of your job, is
12 it?

13 A: Not at all.

14 Q: Is that the only mistake you've made in the
15 nine years; 10 years you've been --

16 A: Absolutely not.

17 Q: Is that the last one you'll make?

18 A: I seriously doubt it.

19 Q: Was it intentional on your part?

20 A: Not at all.

21 Q: Did someone point it out to you?

22 A: They did.

23 Q: Who?

24 A: Mr. Hearn.

25 Q: Okay. And you took corrective action --

1 A: Correct.

2 Q: -- as required by law?

3 A: Absolutely.

4 Q: What about some of the others on there that
5 he's indicating that are different than his?

6 A: The other neighbor he keeps referring to, the
7 value is going to be a lot less. The lot size
8 is half the size of Mr. Hearn's. You can look
9 on the maps that we have and he keeps referring
10 to the two lots. Line six also has two lots
11 like Mr. Hearn's. Line 55 -- I mean -- I'm
12 sorry -- line five is just a single lot. That
13 value is going to be a lot lower. Lot size is
14 a lot different.

15 Q: Let me ask you this: You're talking about
16 lots. In your experience you realize that
17 sometimes surveyors or developers go out and
18 say okay, I'm going to cut up my tract of land
19 into 50 lots and they number them one through
20 50.

21 A: Correct.

22 Q: And in a lot of instances, they are obviously
23 smaller lots than what you might want to buy or
24 build on so people buy multiple lots.

25 A: Right.

1 Q: So the lot number is really not -- whether he's
2 got 10, 11 and 12 -- part of 12 -- is really
3 not -- when you go to appraise it, is that part
4 of your criteria?

5 A: When I appraised Mr. Hearn's lot, I come up
6 with a value. Didn't realize it was a two-lot
7 -- or listed as two lots originally. When I
8 went to value it, as far as write it on the
9 property card, is when I realized that it was
10 listed as two lots. That's why it shows the
11 two lots on the property card. All I did was
12 took the total value I'd already come up with
13 before I realized it was two lots and divided
14 it by two just for a -- to write it on the
15 property card.

16 Q: So again, that's the estimated value of that
17 lot?

18 A: Correct.

19 Q: And in reviewing Mr. Hearn's deed and the
20 transfer to him, does it identify anywhere in
21 Respondent's Exhibit 1 that the lot value was
22 different or is there a breakdown of the lot
23 value and what he paid for the house?

24 A: No, sir.

25 Q: It's just all one lump sum?

1 A: Just one total value.

2 Q: And then it's your job to kind of break that
3 out as to land versus building?

4 A: Correct.

5 Q: Would it be fair to say that some lot values
6 may be similar to Mr. Hearn's, yet the
7 improvements may be substantially lower or
8 higher?

9 A: Yes.

10 Q: Square footage?

11 A: Yes.

12 Q: Just generally what they look like from the
13 outside?

14 A: Right.

15 Q: The eyeball test?

16 A: Uh-huh.

17 Q: And you understand in your certification as an
18 appraiser, that what a fair market value or a
19 value of a piece of property might be today
20 might be different last week, might be
21 different next week?

22 A: Yes.

23 Q: Does it depend on what the willing buyer and
24 the willing seller are willing to agree to and
25 sign a deed and transfer money?

1 A: Yes.

2 Q: And you don't necessarily have to agree with
3 that value, do you?

4 A: No.

5 Q: If a property owner -- just to give you an
6 example and ask you a question about it -- if
7 I sold Mr. Satterfield -- let's say I had a lot
8 at Lake Greenwood. I wish. If I sold him --
9 I just had a lot, the same size lot that Mr.
10 Hearn has. And I happened to like old David
11 and I sell it to him for \$25,000 because I've
12 got some expenses and some bills I've got to
13 pay and I can't afford to build on it. Are you
14 going to take that into consideration when
15 there were three other sales at 140,000;
16 25,000; 50,000; when you value that lot?

17 A: I'm going to look at it but the other three
18 outweigh that one.

19 Q: So you're not locked into the fact that I gave
20 him a heck of a deal --

21 A: No.

22 Q: -- because I was in desperate need of cash?

23 A: Not at all.

24 Q: Or if I didn't happen to like him and said I
25 want 200 for it, and he was foolish enough to

1 pay me.

2 A: Right.

3 Q: Again, you're not bound by that?

4 A: No.

5 Q: And again is it an exact science?

6 A: It's not.

7 Q: You didn't have any bias or prejudice against
8 Mr. Hearn?

9 A: No, sir.

10 Q: No personal contact with Mr. Hearn, say, I'm
11 going to stick it to him?

12 A: No, sir.

13 Q: You don't have that with anybody in Laurens
14 County, do you? You're looking at a number,
15 aren't you?

16 A: I'm looking at a number.

17 Q: Now, let me ask you about his -- page 23 where
18 he has titled it ratio of assessed value versus
19 market value, I guess percentages. Based on
20 your job and your certification, what you have
21 to do --

22 A: Uh-huh.

23 Q: -- does that mean anything to you?

24 A: Not a whole lot.

25 Q: Why?

1 A: It's not a recognized appraisal practice.

2 Q: If it were a recognized appraisal practice,
3 would everybody's ratios be exactly the same?

4 A: No.

5 Q: Would you agree or disagree that it's kind of
6 a numbers manipulation, if you will?

7 A: Yes.

8 Q: And in particular with regard to line 16 as he
9 has characterized everything else on there as
10 market value, which I think he testified to was
11 basically the sale price. It's not comparable
12 to what he uses as his ratio based on what he
13 now says is market value, not sale price. He
14 didn't use 375, did he?

15 A: No.

16 Q: He used 325.

17 A: Correct.

18 Q: Now, at the time that the notices went out and
19 Mr. Hearn said hey, wait a minute, I disagree
20 with this value, you're not involved in the
21 initial process, are you? That's Mr.
22 Satterfield's job initially with the taxpayer?

23 A: Initially, yes.

24 Q: At what point in time do you become involved?

25 A: Immediately after the appeals are received and

1 he decides whose area it's in.

2 Q: So if it's in your area -- this property just
3 happened to be in your area?

4 A: Right.

5 Q: You weren't picked to go out and do comps?

6 A: No.

7 Q: This was your area?

8 A: Right.

9 Q: So after Mr. Satterfield and Mr. Hearn could
10 not reach an agreement of any adjustments to
11 value, then it goes to your appeals board and
12 that's kind of when --

13 A: Correct.

14 Q: -- Mr. Satterfield is going to say okay, it's
15 your turn; right?

16 A: No, actually I get it before it goes to the
17 appeals board.

18 Q: All right. Explain it to me.

19 A: It comes in. He decides whose area it's in,
20 gives it to that appraiser. We take a look at
21 it, pull some comps, make sure our value is
22 where it should be and then we contact the
23 taxpayer.

24 Q: Have you ever had that situation where you had
25 to change one?

1 A: Oh, yeah.
2 Q: Up?
3 A: Up and down.
4 Q: In this particular case no change?
5 A: No change.
6 Q: So you become involved before it ever goes to
7 the board of appeals?
8 A: Yes, sir.
9 Q: And so your work is scrutinized by your boss?
10 A: It is.
11 Q: And can he override you?
12 A: Yes, sir.
13 Q: Would you have an argument with him? You're
14 going to argue your side, aren't you?
15 A: Yes, sir.
16 Q: I'm right, you're off?
17 A: I feel my value is correct.
18 Q: Okay. And did that happen in this case?
19 A: No.
20 Q: You didn't have an argument with him?
21 A: I didn't.
22 Q: He agreed with your value?
23 A: Correct.
24 Q: Did he ask you to justify your values?
25 A: Oh, yeah.

1 Q: And that goes back to the comps.
2 A: To the comps. Correct.
3 Q: Here's my file, here's how I came up with --
4 A: Right.
5 Q: Okay. And that was the end of discussion?
6 A: Yes.
7 Q: Until the appeals board hearing?
8 A: Correct.
9 Q: And then it's kind of the same process over
10 again, is it not?
11 A: It is.
12 Q: Now, you used three comps I believe in this
13 particular ATI transfer; right?
14 A: I did.
15 Q: Are each of them the same square footage as Mr.
16 Hearn's house?
17 A: No.
18 Q: Are the qualities of construction the same?
19 A: No.
20 Q: So there are differences?
21 A: There are differences.
22 Q: Again, in your type of appraisal that you're
23 doing for the assessor's office, how does that
24 differ from what Mr. Pruitt did in that 2007
25 appraisal?

1 A: It's a mass appraisal. We don't enter the home
2 so there's a lot there we don't know about the
3 home. Basically you're doing -- once it gets
4 to this point and you're pulling sales, you're
5 doing lot and square footage, quality of
6 construction, the eye test. Mass appraisal.

7 Q: You don't know whether the well works --

8 A: No, sir.

9 Q: -- or whether the well water is bad or the
10 septic tank's stopped up?

11 A: No.

12 Q: If you come in and you have established the
13 value on my property, just for example,
14 \$302,500 and I come to Mr. Satterfield and say
15 I disagree with that, what can I present to him
16 to say I disagree with \$140,000 on my lot?
17 What would be persuasive to you and/or to Mr.
18 Satterfield for me to lower the value of my
19 lot?

20 A: To lower? A fee appraisal that supported the
21 lower value or comparable sales that would
22 support a lower value.

23 Q: What if I came and said look, when I bought
24 this darned thing the guy told me the septic
25 tank and the well worked. The septic tank,

1 DHEC has said I can't use the septic tank
2 anymore and the well has gone dry. I need some
3 help. Are you going to take that into
4 consideration?

5 A: We'll take everything into consideration.

6 Q: Would it necessarily change your mind to say
7 look, I've checked all over that lot, I can't
8 get it to perc anywhere?

9 A: If it will not perc, yes. That's definitely --

10 Q: Not going to be as valuable, is it?

11 A: Right.

12 Q: I've punched three wells, I ain't hit the first
13 drop of water and the one that was supposed to
14 be working went dry. Is that going to have an
15 effect?

16 A: Oh, yeah. It will.

17 Q: If I bring it to your attention?

18 A: Correct.

19 Q: Okay. Otherwise you're looking at the big
20 picture?

21 A: Big picture.

22 Q: Is there any -- the original amount that you
23 established as the assessed value of the
24 property, 302,500 --

25 A: Uh-huh.

1 Q: -- was done in 2007.

2 A: Correct.

3 Q: We all agree with that --

4 A: Correct.

5 Q: -- at the time Mr. Hearn bought the property?

6 A: Correct.

7 Q: Up through the tax year 2010 --

8 A: Uh-huh.

9 Q: -- any appreciable change up or down in your
10 opinion as to that property?

11 A: No, sir.

12 Q: You stick with 302,500?

13 A: Yes.

14 MR. CRUICKSHANKS: Answer any questions Mr. Hearn
15 has.

16 MR. BURTON - CROSS EXAMINATION BY MR. HEARN:

17 Q: This has already been put into place here as
18 exhibits, I guess. I've circled the ones that
19 are affected by ATI. Those were sold after
20 2007.

21 MR. CRUICKSHANKS: Can I get the page you're on?

22 MR. HEARN: Page 66.

23 Q: Those were all assessed and they all involved
24 ATIs. Now, had did you derive, since all of
25 these lots are right within 1,000 feet of my

1 property, how did arrive at some of these
2 things at 26,000; 44,000; and mine at 140? How
3 did you arrive at those determinations when
4 these were ATIs?

5 A: As I said earlier, number six is not 42,500.
6 When you're in a cove, that back end of that
7 cove is going to have a lower value. The size
8 may dictate the location. You're out on the
9 main body. If you're backed up in that cove,
10 they're not going to have the deep water that
11 you have out on the main body. That's going to
12 affect the value. Different -- different
13 circumstances. Location, size.

14 Q: There are two properties on there that are
15 directly next door neighbors right here, line
16 five and six.

17 A: Five and six.

18 Q: This lot value has the same view, same deep
19 water. It's --

20 A: It's within --

21 **MR. CRUICKSHANKS:** I'm going to object --

22 Q: Why is that at 33,000?

23 **THE COURT:** Mr. Hearn, Mr. Hearn, one second.

24 **MR. CRUICKSHANKS:** It needs to be in the form of a
25 question.

1 THE COURT: Yes, it does.

2 Q: Why is that neighbor's lot value at 33,000 and
3 my lot is 140,000?

4 A: If I'm not mistaken, let me --

5 Q: I have one third acre --

6 A: -- pull the --

7 Q: Is that correct?

8 A: I'm sorry?

9 MR. CRUICKSHANKS: Objection, Your Honor. He's
10 asked the question --

11 THE COURT: Wait. Let him --

12 MR. CRUICKSHANKS: -- answer --

13 THE COURT: -- answer your question, then go forward
14 to the next one.

15 A: It's half the size, is what I'm thinking. Let
16 me pull a map, but I'm pretty sure it's half
17 the size of map number 56.

18 Q: Talk about line 57.

19 A: Fifty-six and fifty-seven. Fifty-six is your
20 neighbor directly beside you. Fifty-five is
21 half the size of you and your neighbor.

22 Q: Can you show me that please?

23 A: That's what I --

24 MR. CRUICKSHANKS: Your Honor, I'm going to object
25 here. We're talking about somebody else's

1 property. We're not talking about Mr. Hearn's
2 property. If we're going to get into
3 valuations of that, that property owner has
4 certainly a right to come before this Court or
5 any other.

6 **THE COURT:** Yeah. What he's asking him though, I
7 think is relevant to his case and I'm
8 overruling your objection.

9 **MR. CRUICKSHANKS:** Thank you.

10 A: The one right beside him, lot value is the same
11 at 140,000.

12 Q: When was that decided?

13 A: When we realized a mistake was made.

14 Q: How did you realize that?

15 A: You contacted us and made an appeal, talked
16 with me and we realized we had made a mistake
17 and we changed it.

18 Q: Did you change it from 42,500 to 140,000?

19 A: Correct.

20 Q: Arbitrarily or with backup --

21 A: With comps.

22 Q: -- data? Comps?

23 A: Right.

24 Q: Did you use my comps?

25 A: Well, I have a list of comps. I've got comps

1 I used on yours and then I have vacant land
2 comps also.

3 Q: And will you get back to lot size again please?
4 You said that the neighbor is assessed at
5 33,750. You said his lot was half of mine?

6 THE WITNESS: Is that correct, Sandy?

7 MR. CRUICKSHANKS: Is that --

8 THE WITNESS: Can I see that map?

9 MR. CRUICKSHANKS: Yeah. This is just a blow-up of
10 the other one we had a while ago. Just a
11 little larger. I don't know which lot y'all
12 are talking about.

13 THE WITNESS: Fifty-five right here.

14 A: It is. Seven is the one you're talking about?
15 Ten is yours?

16 Q: You don't have the rest of them --

17 A: It's basically where yours is two lots, it's
18 basically one lot. Do you not see that? See
19 how the line is right here?

20 THE COURT: What's the size of the lot?

21 MR. HEARN: He'll show it on there somewhere I'm
22 sure.

23 A: Mr. Hearn's --

24 MR. CRUICKSHANKS: I have an extra copy, Your Honor,
25 that might help as far as when they're talking

1 about numbers. We blew this one up a little
2 bit.

3 **THE COURT:** Thank you.

4 A: 431 at 57 is Mr. Hearn's lot. 431 at 56 is the
5 neighbor that was corrected and that lot value
6 is at 140,000 also. 431 at 55 is half the size
7 of those two lots. That's where the difference
8 is in that one, lot size.

9 **MR. HEARN:** May I ask a question now?

10 **THE COURT:** Okay. So you're saying seven is 33?

11 A: Seven is. Map number 431-00 --

12 **THE COURT:** Fifty-five is?

13 A: Correct.

14 **THE COURT:** And the value of that one is --

15 A: The value of that one is 33,750 --

16 **THE COURT:** Okay. And the difference --

17 A: -- is what he has on here.

18 **THE COURT:** And the difference is it's half the
19 size?

20 A: At least half the size and the water frontage
21 is going to be half as much. I don't have that
22 --

23 Q: Would you show me that information because I
24 don't believe that's true? Could you show me
25 that information?

- 1 A: Well, by the eye test it's half the size.
- 2 Q: By the eye test, what do you mean?
- 3 A: I don't have the property card in front of me
- 4 for that piece of property, and by looking at
- 5 it on the map it appears to be half the size of
- 6 431 at 56 and 431 at 57.
- 7 Q: You don't have any idea as far as -- do you
- 8 have any idea --
- 9 A: I don't --
- 10 Q: -- on paperwork to show that that is one half
- 11 the size of mine?
- 12 A: Not in front of me, I don't. No.
- 13 Q: How many acres is mine?
- 14 A: .38 is what you said earlier in tenths of an
- 15 acre.
- 16 Q: And his is -- according to your information and
- 17 his is half of that, like, .18; is that
- 18 correct?
- 19 A: I can't answer that. I don't have that
- 20 information --
- 21 Q: Well, you just testified that it was --
- 22 A: As far as --
- 23 Q: -- half the size --
- 24 A: As far as the eye test, it appears to be half
- 25 the size.

1 Q: How many feet on the lake?

2 **MR. CRUICKSHANKS:** Your Honor, I'm going to object.
3 We're not talking about parcel number seven's
4 value.

5 **THE COURT:** Well, I understand we're not talking
6 about it, but I think he is entitled to make
7 some comparison as how comparable parcels are
8 valued.

9 **MR. CRUICKSHANKS:** Then I think he needs to present
10 the witness with something of his to let him
11 look at to make a determination of the
12 questions that he's asking.

13 A: What I can tell you is by the eye test, it
14 appears to be half the size. I do not have the
15 property card in front of me to give you exact
16 numbers on it.

17 Q: Tell me the footage on the lake.

18 A: I can't give you exact numbers on that
19 particular parcel.

20 Q: What is my front footage?

21 A: Your front footage is 90.

22 Q: So what you're saying, with half the size,
23 perhaps his is only 45 feet?

24 A: According to the eye test. I would have to
25 look at the property card to give you exact

1 numbers.

2 Q: Mine is circled in blue highlight. His is
3 encircled in pen here. Does that look like
4 it's half size?

5 A: It does.

6 Q: Well, you can say that but it doesn't look like
7 --

8 MR. CRUICKSHANKS: Objection.

9 THE COURT: Mr. Hearn --

10 MR. CRUICKSHANKS: Your Honor --

11 THE COURT: Mr. Hearn --

12 MR. CRUICKSHANKS: -- he can't argue if he doesn't
13 like the answer.

14 MR. HEARN: I'm sorry. I'm sort of new at this.

15 THE COURT: Okay. Your objection is sustained.

16 MR. CRUICKSHANKS: Thank you.

17 Q: That neighbor's lot assessed based on your
18 information which you have, you assessed it at
19 33,750?

20 A: Uh-huh.

21 Q: Now, if his lot is half the size, why is my --

22 A: There again, I don't have the --

23 Q: -- lot at 140,000?

24 A: -- property card in front of me so I can't --

25 THE COURT: Please let him finish his question and

1 then --

2 **THE WITNESS:** Okay.

3 **THE COURT:** -- if you can't -- just answer it to the
4 best of your ability and if you can't, state
5 that.

6 Q: If his assessed value is at 33,750 and mine is
7 140,000, where is this only half the value of
8 my lot? If his is assessed at 33 --

9 A: Uh-huh.

10 Q: -- and mine is at 140 and his is half the size,
11 wouldn't that put his at 70,000, half of mine?

12 A: It depends on all the other factors, not --

13 Q: It's right next door.

14 A: -- just the size. The terrain. It could be
15 sloping.

16 Q: Same --

17 **THE COURT:** Mr. Hearn, let him finish his answer.

18 A: I don't have that property card in front -- I
19 don't have that appraisal. I can't tell you
20 that. I don't know the terrain of the lot.
21 All we're going on is the eye test as far as
22 what it looks like.

23 Q: What can I say? On the comps your land
24 assessment values were averaging about 68,000
25 for those lots. How did you justify taking

1 that 68,000 average on those comps and turning
2 it into 140 for mine? How did you come to that
3 conclusion?

4 A: Sales prices, comparable sales prices,
5 comparable locations. Comp C is in Hidden
6 Lake, one of the reasons I chose that
7 comparable. Hidden Lake is a very shallow area
8 of the lake. Even at full pond they have very
9 shallow water. I chose that to show that the
10 values even in Hidden Lake are what they are.
11 Smaller square footage, less square footage
12 than yours, lot located in Hidden Lake, water
13 probably three months out of the year. That's
14 the difference in lot value. You're on the
15 main body of water. They're in Hidden Lake.

16 Q: Did all three of those comps have low water
17 three months a year?

18 A: Not all three of them, no. But that is one of
19 the reasons -- the differences in the three.
20 You have comparable A is going to be a smaller
21 lot size; comparable C is in Hidden Lake;
22 comparable B is almost half the size of your
23 lot.

24 Q: (Inaudible) Does it say .38 acres or what?
25 (Inaudible)

1 A: I don't think it has the -- see on the -- on
2 that. It's just got front feet on the
3 comparable. It doesn't have a total acreage on
4 the property --

5 Q: Can you tell me the front feet on those three
6 properties?

7 A: The front foot on comparable B is 100.

8 Q: Did you say 100?

9 A: 100 feet.

10 Q: How much is mine?

11 A: Ninety.

12 Q: Okay.

13 A: 111 on comparable A.

14 Q: 111?

15 A: Sorry I jumped around on that one. Yes, 111.

16 Q: And what is mine again?

17 A: It's 90.

18 Q: And comparable C is going to be 85.

19 A: Okay. So it appears -- does it appear that
20 those lots are larger than mine, since one is
21 111 and the other one is 100?

22 Q: That doesn't make the lot larger. It has a few
23 more front feet on those two comparables, but
24 that's not going to make the lot larger.

25 A: You don't have the lot size though, do you?

- 1 Q: I don't have the acreage, no.
- 2 A: So the only thing we can compare here is front
- 3 footage right now?
- 4 Q: It's within a few front feet of -- all of them
- 5 are within a few front feet, yes.
- 6 A: And why aren't they all about the same price?
- 7 Q: Because it's not strictly valued on front feet.
- 8 You have to take everything into consideration.
- 9 Location on the lake; terrain of the lot; front
- 10 feet is one of them also.
- 11 A: Are two of those on the main body?
- 12 Q: Comp A and comp B, yes, would be considered on
- 13 the main body.
- 14 A: Do they have the same views that I have?
- 15 Q: I wouldn't consider them the same views, no.
- 16 Comp B would have the main body view that you
- 17 have. Comp A and comp C would not.
- 18 A: Do the two main body lots have deep water?
- 19 Q: Yes, I would say they do. Yes.
- 20 A: And my lot we know is one third acre according
- 21 to the information that you have, but you don't
- 22 know what the other sizes are?
- 23 Q: Well, I --
- 24 A: But two of the lots --
- 25 Q: -- have the information --

1 A: -- two of the main body lots have larger front
2 footage than mine. They have deep water than
3 mine, and they have views as mine --

4 MR. CRUICKSHANKS: Object to the testimony, Your
5 Honor --

6 MR. HEARN: I am bringing out the points of
7 comparables to them to mine.

8 A: Correct.

9 Q: And yet have you assessed mine at twice the
10 value of theirs?

11 THE COURT: He made it into a question, so your
12 objection is overruled.

13 MR. CRUICKSHANKS: And I'll withdraw my objection.

14 A: Yes.

15 Q: You can justify mine at twice the value of
16 these other lots?

17 A: I can. I also have vacant land sales if I --

18 Q: I don't want any vacant land sales.

19 MR. CRUICKSHANKS: Objection, Your Honor. He's
20 entitled to finish answering the question --

21 THE COURT: Yes, he is.

22 MR. CRUICKSHANKS: -- and explain his answer.

23 THE COURT: Yes.

24 A: I also have vacant land sales that back that
25 value up also.

- 1 Q: Was that used as a comparable --
- 2 A: They --
- 3 Q: -- to establish mine?
- 4 A: They were.
- 5 Q: How come I didn't see those? How come I didn't
- 6 see those comparables --
- 7 A: They were not --
- 8 Q: -- from land sales?
- 9 A: They were not in your packet?
- 10 Q: Well, if you used them to compare to mine --
- 11 A: I said --
- 12 Q: -- shouldn't they --
- 13 A: -- I'm asking you were they not in your packet?
- 14 Q: No.
- 15 A: They were entered in. --Would you like to see
- 16 them?
- 17 Q: No, I don't care what the land sales are.
- 18 A: Okay. Well, they were entered in.
- 19 Q: I thought we just -- did we just use the three
- 20 comparables that you presented?
- 21 A: With improvements, those three, yes, and I also
- 22 have vacant land sales.
- 23 MR. HEARN: Your Honor, I don't have any more
- 24 questions.
- 25 MR. CRUICKSHANKS: Nothing further.

CHARLES BURTON - EXAMINATION BY THE COURT

HEARN v. LAURENS COUNTY TAX ASSESSOR

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1 **THE COURT:** Okay. Mr. Burton, I have got a -- now,
2 the values that you came up with for Mr.
3 Hearn's lot; that value was based upon the --
4 what date? That would be as of what date --

5 **THE WITNESS:** As of --

6 **THE COURT:** -- that you would have established those
7 values?

8 **THE WITNESS:** 2006 is when --

9 **MR. HEARN:** Right after the purchase. I'm sorry.
10 Can I --

11 **THE WITNESS:** Right. It was -- ATI was implemented
12 in 2007. It would be 2007.

13 **THE COURT:** Okay. So that would be as of 2007?

14 **THE WITNESS:** Correct.

15 **THE COURT:** Okay. Why do you think there would be
16 such a differential in the value of the lot
17 between the appraisal that you did and the one
18 that Mr. Pruitt did?

19 **THE WITNESS:** I misunderstood your question. Of the
20 lot or --

21 **THE COURT:** That there would be such a difference in
22 the value of Mr. Hearn's lot? I believe Mr.
23 Pruitt's appraisal valued the lot at -- it was
24 in the 70s.

25 **THE WITNESS:** I didn't see that. I didn't see the

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1 70,000 on that.

2 **MR. HEARN:** Actually Mr. Pruitt -- may I speak?

3 **THE COURT:** One second. Let me -- I'll let you
4 clarify it in a second. You're saying you
5 didn't see the value on Mr. Pruitt's --

6 **THE WITNESS:** I can't speak on Mr. Pruitt's value.
7 I didn't see any of his vacant land sales. All
8 I saw were the comparable sales in his report
9 and the grid did not have a site value on it,
10 on the grid.

11 **THE COURT:** Okay. I'm just looking in the body of
12 the appraisal that it does have a site value of
13 75,000.

14 **THE WITNESS:** Is that in the cost approach? Is that
15 where that's located, because I did not see
16 that?

17 **THE COURT:** It's in the appraisal that was completed
18 by Mr. Pruitt.

19 **THE WITNESS:** Correct. Can you tell me what page
20 that's on?

21 **THE COURT:** It's on page three of five, is the
22 actual appraisal.

23 **THE WITNESS:** That's in the cost approach and he
24 shows no -- nothing to support that value. If
25 you'll look on page two of six, in the grid

1 where his sales comparables are, he doesn't
2 show a site value and he doesn't have any raw
3 land sales, so nothing's supporting that site
4 value of \$75,000. The cost approach is cost as
5 of new, replacing it. Nothing supporting that
6 site value in that appraisal.

7 **THE COURT:** I think -- you can replace the buildings
8 but you can't replace the land, so your site
9 value is going to be your site value, is it
10 not?

11 **THE WITNESS:** Right. But in the cost approach
12 there's nothing supporting that value. There's
13 no comps supporting that value. Do you
14 understand what I'm saying as far as nothing to
15 support it?

16 **THE COURT:** Okay.

17 **THE WITNESS:** He doesn't have sales comparables of
18 raw land to support that \$75,000 value.

19 **THE COURT:** Okay. And he's not here to --

20 **THE WITNESS:** Correct.

21 **THE COURT:** -- tell you what his working documents
22 are. Okay. Got you.

23 **THE WITNESS:** Can I show you my raw land sales?

24 **THE COURT:** One second. I may not need to see that.
25 Okay. And let me just clarify that your

1 testimony was that as it relates to the
2 neighbor's land -- lot, Mr. Hearn's neighbor's
3 lot, when Mr. Hearn filed an appeal, appealed
4 his value, you then caught your mistake on the
5 neighbor's lot and corrected --

6 **THE WITNESS:** 2007 was the first year of the ATI
7 being implemented. There were mistakes made
8 and that is when we realized that Mr. Hearn's
9 neighbor was missed.

10 **THE COURT:** So his property had not been -- I'm
11 assuming the buildings, you had missed the
12 buildings as well as the lot?

13 **THE WITNESS:** No, just the ATI was missed.

14 **THE COURT:** Just the ATI.

15 **THE WITNESS:** It was -- right. It had been valued
16 at time of reassessment but the sale that made
17 it an ATI was missed.

18 **THE COURT:** Okay. So the sale was missed so you
19 basically did an adjustment. Was the
20 adjustment to the entire property?

21 **THE WITNESS:** The entire property. Correct.

22 **THE COURT:** Now, the comps that you were showing,
23 comps A, B and C, the ones that you're showing,
24 you talked about the difference in the lots.
25 I think there were some that were on shallow

1 water.

2 THE WITNESS: Right. Correct.

3 THE COURT: And you have to make adjustments for
4 those differences.

5 THE WITNESS: Correct.

6 THE COURT: Were there not lots that more closely
7 resembled Mr. Hearn's lots that you could have
8 looked at for comps?

9 THE WITNESS: Those were the most comparable that I
10 found.

11 THE COURT: Those were the most comparable?

12 THE WITNESS: Yes, ma'am.

13 THE COURT: Okay. Thank you.

14 THE WITNESS: Thank you.

15 THE COURT: Oh, I'm sorry. Mr. Cruickshanks --

16 MR. CRUICKSHANKS: No.

17 THE COURT: -- did you have anything?

18 MR. CRUICKSHANKS: No.

19 THE COURT: Okay.

20 MR. CRUICKSHANKS: That's the Respondent's case, Your
21 Honor.

22 THE COURT: Okay. Thank you. Mr. Hearn, do you
23 have anything in response to the Respondent's
24 case?

25 MR. HEARN: I guess not. I mean, do I have a

1 closing statement?

2 **THE COURT:** No, any testimony that you wanted to
3 offer in response to their -- the testimony
4 from the Respondent's witnesses.

5 **TESTIMONY BY MR. HEARN:**

6 **MR. HEARN:** On the comps that were used to identify
7 the assessment of my property, comps A and B
8 are on big water, big views, of equal size or
9 larger because of the frontage. Both of them
10 are in the \$70,000 range as assessed, and my
11 statement is once again, if they're assessed at
12 70,000 why wasn't mine assessed at 70,000. And
13 that's (inaudible).

14 **THE COURT:** Now, was that -- that's your closing,
15 Mr. Hearn?

16 **MR. HEARN:** No, no, no, no. Do you want me to --

17 **THE COURT:** Okay. Well, let's proceed on with your
18 closing.

19 **CLOSING ARGUMENT ON BEHALF OF THE PETITIONER:**

20 **MR. HEARN:** Okay. I've introduced the South
21 Carolina Code of Laws, Title 12, and explained
22 the importance of the ratio to market value to
23 assessed value. For example, if two pieces of
24 property have identical or very close
25 comparables, were sold for \$400,000 and the

1 assessor's office came in and assessed one at
2 200 and the other at 300,000, the Code of Laws
3 says the ratio must be uniform throughout the
4 county. Obviously the ratio of the two
5 properties, one would be 50 percent, one would
6 be 75 percent, which would result in a much
7 higher tax rate for one. So the ratio is very
8 important.

9 Laurens County has the ability and the
10 power to assess property at anything up to 105
11 percent of sale price. But it's not
12 conceivable to do it and have one pay more
13 taxes because of the result of the assessment
14 and the other one pay less. I have shown the
15 true market value of my property to be 325,000.
16 I have tried to prove that the market value of
17 my property is 325 through a licensed assessed
18 -- through a licensed broker. Next I showed a
19 list of 14 properties and their average ratios
20 as referred to in Title 12 to be 58 percent
21 versus my ratio of 93 percent resulting in me
22 paying considerably more than my fair share of
23 taxes.

24 The next item I discussed was land
25 assessment of three comparables Laurens County

1 used to come up with my assessed value. The
2 three properties, the values averaged \$67,000
3 and the county assessed my land at 140,000. I
4 also showed that there are definitely not two
5 lots on my one third acre. The Act wouldn't
6 allow me to build another house if I had two
7 lots. I also showed a list of many other
8 properties that indicated multiple lots on a
9 single deed and that their assessed value
10 ranged from 13,200 to 69,000 versus mine at
11 140,000.

12 The last thing I showed was a list of my
13 neighbors in the small cove, all lots that have
14 the same views, deep water and similar front
15 --footage. The ones with less than one acre of
16 land ranged an assessed land value of 26,000 to
17 a high of 71,000 versus my lot at 140,000. In
18 summary I think my assessment of 302,500 is
19 excessive resulting in me paying considerably
20 more taxes than my fair share. A fair
21 assessment of my property should be 232,500.
22 This will result in a 71 percent ratio and a
23 lot assessment of 70,000. This seems fair even
24 though the average ratios of the others were at
25 58 percent. So I'm asking for a 232,500

1 assessment value. That's all I have.

2 MR. CRUICKSHANKS: May it please the Court, Your
3 Honor.

4 THE COURT: Yes.

5 CLOSING ARGUMENT ON BEHALF OF THE RESPONDENT:

6 MR. CRUICKSHANKS: It's interesting that we get to
7 this point in the trial and we finally find out
8 that Mr. Hearn really wanted to talk about the
9 total value, not just the lot. He wants to
10 talk about \$232,000 is what he wants this Court
11 to do and yet he offers absolutely no proof to
12 establish 232. The only thing he did establish
13 was that his fee appraiser said it was worth
14 325. So I think it's a little inconsistent for
15 Mr. Hearn to say well, I want to play this game
16 for a while. Now, well, I don't like the
17 answers I'm getting, so I want to play this
18 game.

19 And I want to commend Mr. Hearn on his
20 numbers game. His charts are impressive.
21 They're not relevant. They're not what the law
22 says, but it's a great manipulation of numbers.
23 I think a certified appraiser who just
24 testified up here said here's what I did,
25 here's how I did it. Mr. Hearn -- I can

1 understand again, this is not about how much my
2 tax bill is. I don't think any of us in this
3 room like our tax bill. It's not about that.
4 It's about the value, about the value.

5 Now, throughout the few hours we've been
6 here, we have talked about 140,000 lot. We've
7 talked about 302,500 in closing, but no
8 evidence ever presented. We talked about
9 232,000. If I was him, maybe I should have
10 gone for 150. Honestly should we put it at
11 325? He agreed with me on the stand that's
12 what the value was. So if we're back to
13 pulling it all back together as land and --
14 which is what he just asked the Court to do
15 -- the presumption is the assessor's office did
16 their job. We've testified. We've proved, I
17 think, with the preponderance of the evidence
18 a qualified expert has testified as to what he
19 came up with, the value of 302,500. Not 232.
20 Not 140. 140 on the lot and he substantiated
21 that. He admitted he made a mistake on his
22 neighbor's because Mr. Hearn brought it to his
23 attention.

24 And no, every lot on front footage -- and
25 you heard the testimony of the appraiser. The

1 front footage alone does not necessarily mean
2 anything. .38 acres, I could have 100 feet of
3 water front and have three acres of land. It
4 could be a pie shape. So the total size of the
5 lot can vary based on front footage. Many
6 lakes require a minimum front footage in order
7 to have a pier or other amenity. But that
8 alone, you can't pick and choose the one thing
9 when appraisal is not an exact science.

10 You have to look at the whole picture
11 based on what the criteria in the law is and
12 what the criteria of the licensing of a
13 certified appraiser is to justify it. I
14 thought our witness made that point very
15 clearly. On the lot value as the Court asked
16 about, there are no comparables. The
17 appraisal. They look at different things in
18 different ways. It's not an exact science and
19 certainly, I think, any time any assessor
20 realizes an error throughout the time that Mr.
21 Hearn purchased this property until we stand
22 here today, other than the reassessment,
23 302,500 has been the number. Not 232 and
24 there's no evidence and we'd ask the Court to
25 uphold the findings of the appeals board and

1 leave the assessed value of the property at
2 302,500 as of tax year 2010. Thank you.

3 **THE COURT:** Thank you. And let me just -- from a
4 housekeeping standpoint, you were Respondent.
5 This was Respondent's Number 1?

6 **MR. CRUICKSHANKS:** Correct.

7 **THE COURT:** Okay. Were we also going to make this -
8 - this is a part of the record as well, which
9 is, I think, the information that was
10 forwarded?

11 **MR. CRUICKSHANKS:** All the matters that were
12 submitted by both parties except those matters
13 objected to.

14 **THE COURT:** Okay.

15 **MR. CRUICKSHANKS:** And I think there was a color
16 photograph we had. I don't know whether it was
17 ever -- I think the smaller one was marked and
18 introduced.

19 **COURT REPORTER:** Number 2.

20 **MR. CRUICKSHANKS:** And I don't know where --

21 **THE COURT:** You've got it over there?

22 **MR. CRUICKSHANKS:** No, I don't know where it went.

23 **COURT REPORTER:** No, I gave it back to you.

24 **MR. CRUICKSHANKS:** You gave it back to me?

25 **COURT REPORTER:** I gave you back all of them.

1 MR. CRUICKSHANKS: I hope I haven't lost it.

2 THE COURT: We can mark that as an Exhibit.

3 MR. CRUICKSHANKS: No, it's got a tag on it. This
4 is the one that -- you marked the one that was
5 this size, didn't you?

6 COURT REPORTER: Right.

7 MR. CRUICKSHANKS: Yes, I remember -- Your Honor,
8 bear with me. It's somewhere here.

9 THE COURT: Let me make sure we don't have it up
10 here.

11 MR. CRUICKSHANKS: Yeah. There it is. I beg your
12 pardon. I stuck it back in my stuff. I
13 apologize. That's the exact same thing --

14 THE COURT: Yeah. And with that, the exhibits
15 accounted for, I am going to adjourn the
16 hearing and at this point I'm going to review
17 the exhibits prior to making a final decision
18 in the case. And what I will do is -- Ms.
19 Henderson will email you all. It shouldn't
20 take me that long. No more than about maybe a
21 week or so to review everything.

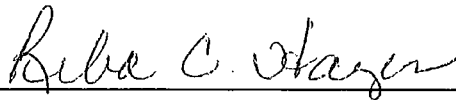
22 (There being nothing further, the hearing concluded
23 at 1:15 p.m.)
24
25

CERTIFICATE

This is to certify that the Administrative Hearing, consisting of One Hundred Forty-Four (144) pages, is a true and correct transcript of the testimony given; said hearing was reported by the method of Stenomask with Backup.

I further certify that I am neither employed by nor related to any of the parties in this matter or their counsel; nor do I have any interest, financial or otherwise, in the outcome of same.

IN WITNESS WHEREOF I have hereunto set my hand and seal on April 18, 2013.



Reba C. Hayes
Court Reporter

Notary Public for South Carolina
My Commission Expires: April 25, 2022

CREEL COURT REPORTING, INC.
1230 Richland Street / Columbia, SC 29201
(803) 252-3445 / (800) 822-0896

RECORD 00156

STATE OF SOUTH CAROLINA
ADMINISTRATIVE LAW COURT

Gary Hearn

Petitioner

Vs.

Laurens County Assessor

Docket No. 11-ALJ-17-0536-CC

Exchange of Evidence

and

Foundation for Documents

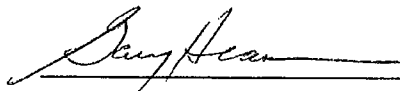
TO: Laurens County Assessor – David Satterfield

TO: ALC – Hon. Shirley C. Robinson

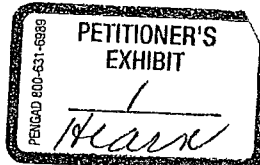
DOCUMENTS:

- A SC CODE OF LAWS
- B TRUE VALUE OF TED GREEN ROAD
- C RATIO OF ASSESSED VALUE TO MARKET VALUE
- D COMPS USED BY LAURENS COUNTY
- E LAND ASSESSMENT OF PROPERTY W/ 2 LOTS
- F LAND ASSESSMENT OF PROPERTY WITHIN 1000 FEET

MAY 9, 2012



GARY HEARN



FILED

MAY 09 2012

SC ADMIN. LAW COURT

RECORD 00157

STATE OF SOUTH CAROLINA
ADMINISTRATIVE LAW COURT

GARY HEARN

Appellant/Petitioner,

Docket No. 11-ALJ-17-0536 CC

vs.

Laurens County Assessor

Respondent.

CERTIFICATE OF SERVICE

I hereby certify that I am the Petitioner (Appellant/Petitioner/Respondent) in the above-captioned matter and that on the 9 day of MAY, 2012, in Spartanburg (city), South Carolina, I served a copy of the forgoing Prehearing Statement (type of document) on the following person(s) by depositing the same in the United States Mail, postage paid, and addressed as follows:

David Silverfield Laurens County Assessor

Name

P.O. Box 727

Address

Laurens, SC 29360

City/State/Zip

Name

Address

City/State/Zip

Name

Address

City/State/Zip

Name

Address

City/State/Zip

Shirley C. Robinson
SC Administrative Law Judge
Edgar Brown Building
1205 Pendleton St. Suite 224
Columbia, SC 29201

GARY HEARN
(Print Name)

(Signature)

229 Hillbrook Dr
(Street)

Spartanburg SC 29307
(City, State, Zip Code)

FILED

MAY 09 2012

SC ADMIN. LAW COURT

RECORD 00158

CONTENTS

A -	SC CODE OF LAWS	1-2
B -	TRUE VALUE OF TED GREEN ROAD	3-22
C -	RATIO OF ASSESSED VALUE TO MARKET VALUE	23-45
D -	COMPS USED BY LAURENS COUNTY	46-50
E -	LAND ASSESSMENT OF PROPERTY W/ 2 LOTS	51-65
F -	LAND ASSESSMENT OF PROPERTY WITHIN 1000 FEET	66-85

FILED

MAY 09 2012

SC ADMIN. LAW COURT

and moneys, credits, investments in bonds, stocks, joint-stock companies or otherwise;

(3) "Moneys" or "money" shall mean gold, silver and other coin, bank bills and other bills or notes authorized to be circulated as money, whether in possession or on deposit subject to the draft of the depositor or person having the beneficial interest therein on demand;

(4) "Credits" shall mean the remainder due, or to become due, to a person, after deducting from the amount of all legal debts, claims and demands in his favor the amount of all legal debts and demands against him, whether such demands be payable in money, labor or other valuable things, but, in ascertaining such remainder, no deduction shall be made for any (a) obligation to any mutual insurance company given for insurance, (b) subscription to the capital stock of any joint-stock company, (c) taxes assessed against the person, (d) subscription to any religious, scientific, literary or charitable purpose, (e) acknowledgment of a liability not founded on a legal and valuable consideration, (f) more of any joint liability with others than the person honestly believes he will be compelled to pay, (g) contingent liability or (h) acknowledgment of a debt or liability made for the purpose of diminishing the amount of credit to be returned for taxation;

(5) "Investment in bonds" shall be held to mean all investments of money or means in bonds of whatever kind, whether issued by the government of the United States, this or any other state or territory of the United States, any foreign government, any county, city, town or other municipality or any corporation or company of this or any other state or country;

(6) "Investment in stocks" shall mean all investments of money or means in evidences of indebtedness, other than bonds or bills designed to circulate as money, issued by any government or municipality, shares of the capital of any corporation, company or association and every interest in any such shares or portion thereof and all interests or shares in ships, boats or other vessels used or designed to be used exclusively or partially in navigating the waters within or bordering on this State, whether any such ship, boat or vessel be within the jurisdiction of this State or not and whether such vessel be registered or licensed at any collector's office in this State or not; and

(7) "Oath" shall mean and include an affirmation duly made.

SECTION 12-37-30. All taxes shall be levied on uniform assessment.

Taxes for township, school, municipal and all other purposes provided for or allowed by law shall be levied on the same assessment, which shall be that made for State taxes.

SECTION 12-37-40. Municipal authorities may copy assessments from county auditor's books.

All persons charged with the assessment or collection of taxes for municipal purposes may copy from the county auditor's books the assessment of valuation thereon found and may use it as the basis for the assessment of taxes for municipal purposes. But nothing contained in this section shall prevent municipal authorities from assessing and collecting taxes upon property not upon the auditor's books.

SECTION 12-37-90. Assessors to be full-time; responsibilities and duties.

All counties shall have a full-time assessor, whose responsibility is appraising and listing all real property, whether exempted or not, except real property required by law to be assessed by the department and property owned by the federal government, state government, county government, or any of its political subdivisions and which is exempt from property taxation. If the assessor discovers that any real property required by law to be assessed by the department has been omitted, he shall notify the department that the property has been omitted and the department is required to appraise and assess the omitted property.

The assessor is responsible for the operations of his office and shall:

(a) maintain a continuous record of recorded deed sales transactions, building permits, tax maps, and other records necessary for a continuing reassessment program;

(b) diligently search for and discover all real property not previously returned by the owners or their agents or not listed for taxation by the county auditor, and list such property for taxation in the name of the owner or person to whom it is taxable;

(c) when values change, reappraise and reassess real property so as to reflect its proper valuation in light of changed conditions, except for exempt property and real property required by law to be appraised and assessed by the department, and furnish a list of these assessments to the county auditor;

(d) determine assessments and reassessments of real property in a manner that the ratio of assessed value to fair market value is uniform throughout the county;

(e) appear as necessary before an appellate board to give testimony and present evidence as to the justification of an appraisal;

(f) have the right of appeal from a disapproval of or modification of an appraisal made by him;

(g) perform duties relating to the office of tax assessor required by the laws of this State;

(h) be the sole person responsible for the valuation of real property, except that required by law to be appraised and assessed by the department, and the values set by the assessor may be altered only by the assessor or by legally constituted appellate boards, the department, or the courts;

(i) have the right to enter and examine all new nonresidential buildings and structures and those portions of an existing nonresidential building or structure covered by a building permit for renovations or additions.

SECTION 12-37-100. Assessor shall endorse deeds.

When any deed is recorded it shall be presented to the county assessor's office and have the endorsement of such office showing that the property has been identified and located on the records of the assessor's office.

SECTION 12-37-110. Auditors, assessors, and appraisers shall attend educational courses.

All auditors, assessors and appointed appraisers from an assessor's office must attend educational courses required by the department.

SECTION 12-37-120. Rounding of assessed value of property.

In the calculation of the assessed value of property subject to property tax, the result must be rounded to the nearest ten dollars and this rounded amount is deemed the assessed value of the property.

SECTION 12-37-135. Countywide business registration; fee.

A county governing body may require a business registration throughout the entire county area and may impose an administrative fee not to exceed fifteen dollars. The fee is an administrative fee and must not be based upon business income. The business registration authorized by this section must be administered and enforced in the same manner as the business license tax described in Section 4-9-30 (12), but must not be converted into a business license tax as described in that provision. The business registration administrative fee may be billed on any property tax bill and is deemed to be property tax for the purposes of collection if so billed. This registration, if adopted, is in lieu of any business license which is authorized pursuant to Section 4-9-30(12).

ARTICLE 3.

PROPERTY TAX; EXEMPTIONS

TRUE VALUE OF 330 TED GREEN RD

NOV. 11, 2010

PURCHASED IN 2005	\$253400
ADDED: NEW DOCK	31600
: POWER BOAT	12000
: DECK BOAT	2500
: NEW FURNITURE	10749
REPAIR TO FOUNDATION	8592
TERMITE PROTECTION	3275
 TOTAL VALUE	 \$322,116

PURCHASED IN 2007	\$375000
LESS: NEW DOCK	30000
: POWER BOAT	10000
: DECK BOAT	2000
: NEW FURNITURE	10000
 TOTAL VALUE	 \$325,000

I PAID \$325000 FOR LAND AND HOUSE
I PAID \$50000 FOR NON APPRAISED ITEMS

LOCATED AT:

FOR:

AS OF:

BY:

THK Appraisals

THK Appraisals, LLC
PO Box 428
Landrum, SC
29356

South Carolina Mortgage Associates
115 South Port Road
Spartanburg, SC 29306

Re: Property: 330 Ted Green Rd
Cross Hill, SC 29332
Borrower: Gary K. Hearn
File No.: B082807K1

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,

Kenneth C. Pruitt

Kenneth C. Pruitt
L#2386
THK Appraisals, LLC

(18)

Uniform Residential Appraisal Report

File # B082807K1

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 330 Ted Green Rd City Cross Hill State SC Zip Code 29332
 Borrower Gary K. Hearn Owner of Public Record Doug Etal Caman County Laurens
 Legal Description Lots 10 & 11 Ted Green Road, DB/747 - PG/74
 Assessor's Parcel # 431-00-00-057 Tax Year 2007 R.E. Taxes \$ Est:2500
 Neighborhood Name Cross Hill Map Reference 431-00-00-057 Census Tract 9810.00
 Occupant ☐ Owner ☐ Tenant ☒ Vacant Special Assessments \$ None ☐ PUD ☐ HOA \$ N/A ☐ per year ☐ per month
 Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
 Assignment Type ☒ Purchase Transaction ☐ Refinance Transaction ☐ Other (describe)
 Lender/Client South Carolina Mortgage Associates Address 115 South Port Road, Spartanburg, SC 29308
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☒ Yes ☐ No
 Report data source(s) used, offering price(s), and date(s). The subject is currently listed for \$399,000 in the Greenwood MLS#61569.

I ☒ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. The subject is currently under contract for \$375,000.

Contract Price \$ 375,000 Date of Contract 07/30/07 Is the property seller the owner of public record? ☒ Yes ☐ No Data Source(s) RMC Office
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☒ No
 If Yes, report the total dollar amount and describe the items to be paid. None

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location ☐ Urban ☒ Suburban ☐ Rural	Property Values ☐ Increasing ☒ Stable ☐ Declining	PRICE	AGE	One-Unit	60 %		
Built-Up ☐ Over 75% ☒ 25-75% ☐ Under 25%	Demand/Supply ☐ Shortage ☒ In Balance ☐ Over Supply	\$ (000)	(yrs)	2-4 Unit	%		
Growth ☐ Rapid ☒ Stable ☐ Slow	Marketing Time ☐ Under 3 mths ☒ 3-6 mths ☐ Over 6 mths	100	Low	New	Multi-Family	%	
Neighborhood Boundaries The subject's boundaries are Whiteford Road, Cane Road, Watts		450	High	75+	Commercial	%	
Bridge Road and Lake Greenwood.		250	Prod.	20	Other	40 %	

Neighborhood Description The subject is located on Greenwood on the Laurens County side. The convenience to schools, shopping, employment, and other support services are typical for this area of Laurens County. This area is mixed with mostly single family homes with some manufactured homes in the area. No adverse factors affecting marketability were noted.

Market Conditions (including support for the above conclusions) Market conditions are favorable at this time and this is a stable market. There are no unusual seller concessions were noted regarding the subject or comparable sales in this market. All items in the neighborhood analysis grid are good or average. The public schools are typical for this type of neighborhood.

Dimensions 0.38+-/- Acres Area 0.38+-/- Acres Shape Irregular View Lake Greenwood

Specific Zoning Classification No Zoning Zoning Description No Zoning

Zoning Compliance ☐ Legal ☐ Legal Nonconforming (Grandfathered Use) ☒ No Zoning ☐ Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe The current use of the subject is as a single family residential home which is felt to be its highest and best use.

Utilities Public ☒ Other (describe) Public ☐ Other (describe) Off-site Improvements - Type Public Private

Electricity ☒ Gas ☐ Water ☐ Well ☐ Street Asphalt ☒ Alley None ☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X FEMA Map # 4501220300B FEMA Map Date 12/15/1990

Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe

Are there any adverse site conditions or external factors (basements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe

Septic systems and wells are typical for the subject neighborhood. The subject septic system and well does not adversely affect the value or marketability of the subject property. No determination was made concerning the subject septic system's or wells adequacy or condition.

General Description		Foundation		Exterior Description		Interior	
Units ☒ One ☐ One with Accessory Unit	Concrete Slab ☒ Crawl Space	Foundation Walls Masonry/Avg	Floors Vinyl/Wood/Carpet				
# of Stories 1-Story	Full Basement ☐ Partial Basement	Exterior Walls Brick/Vinyl/Avg	Walls Panel/Drywall/Avg				
Type ☒ Det. ☐ Att. ☐ S-Det/End Unit	Basement Area Crawlspaces sq.ft.	Roof Surface Composite/Shingle	Trim/Finish Wood/Avg				
☒ Existing ☐ Proposed ☐ Under Const	Basement Finish	Gutters & Downspouts Alum/Avg	Bath Floor Vinyl/Avg				
Design (Style) 1-Story	Outside Entry/Exit ☐ Sump Pump	Window Type Double Hung/Avg	Bath Wainscot Fiberglass/Avg				
Year Built 1971	Evidence of ☐ Infestation	Storm Sash/Insulated Yes	Car Storage ☐ None				
Effective Age (Yrs) 15	Dampness ☐ Settlement	Screens Yes	Driveway # of Cars 2				
Attic ☐ None	Heating ☒ FWA ☐ HWBB ☐ Radiant	Amenities ☐ Woodstove(s) #	Driveway Surface Asphalt				
☒ Drop Stair ☐ Stairs	Other Fuel Electric	Fireplace(s) # 1	Garage # of Cars 2				
☐ Floor ☐ Scuttle	Cooling ☒ Central Air Conditioning	Patio/Deck Wrap ☒ Porch Stoop	Carport # of Cars 2 Shed				
☐ Finished ☐ Heated	Individual ☐ Other	Pool ☐ Other ScnPrch	Att. ☒ Det. ☐ Built-in				

Appliances ☒ Refrigerator ☒ Range/Oven ☒ Dishwasher ☐ Disposal ☐ Microwave ☐ Washer/Dryer ☐ Other (describe)

Finished area above grade contains: 7 Rooms 4 Bedrooms 2 Bath(s) 2,269 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) Typical energy efficient items for a home of this style and age. Front stoop, rear screen porch, large wrap around deck, 2 car shed, 1 car detached, storage, fireplace, dock, and central heat and air.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) The subject is in average condition overall. No deficiencies were observed and no repairs are required at this time. An estimate was made of accrued physical depreciation using the Economic Age-Life Method. No functional or external depreciation was noted.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

There were no physical or adverse conditions that would effect the marketability of the subject property at the time of inspection.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

The subject property is felt to be similar in style and condition as other homes in the subject's area

Uniform Residential Appraisal Report

File # B082807K1

There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 293,000 to \$ 314,500	
There are 3 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 293,000 to \$ 314,500	
FEATURE	SUBJECT
Address	330 Ted Green Rd Cross Hill, SC 29332
Proximity to Subject	291 Driftwood Road Cross Hill 2.57 miles SE
Sale Price	\$ 375,000
Sale Price/Gross Liv. Area	\$ 165.27 sq.ft.
Data Source(s)	Greenwood MLS#62743
Verification Source(s)	RMC Office
VALUE ADJUSTMENTS	DESCRIPTION
Sales or Financing	Conv
Concessions	No Conc.
Date of Sale/Time	04/18/07
Location	Suburban
Leasehold/Fee Simple	Fee Simple
Site	0.38+/- Acres
View	Lake Greenwood
Design (Style)	1-Story
Quality of Construction	Brick/Vinyl
Actual Age	36
Condition	Average
Above Grade	Total Bdrms. Baths
Room Count	7 4 2
Gross Living Area	2,269 sq.ft.
Basement & Finished	Crawlspace
Rooms Below Grade	Crawlspace
Functional Utility	Average
Heating/Cooling	FWA/CAC
Energy Efficient Items	Typical
Garage/Carport	2 Detach, 2 Shd
Porch/Patio/Deck	Stp, Wrp Dck
	Fireplace
	Screen Porch
	Dock, Storage
Net Adjustment (Total)	\$ 33,515
Adjusted Sale Price of Comparables	\$ 326,515
I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain	
Office. Greenwood MLS and Laurens RMC	
My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
Data Source(s) Greenwood MLS and Laurens RMC Office.	
My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.	
Data Source(s) Greenwood MLS and Laurens RMC Office.	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).	
ITEM	SUBJECT
Date of Prior Sale/Transfer	08/25/2005
Price of Prior Sale/Transfer	\$253,400
Data Source(s)	Greenwood RMC/MLS
Effective Date of Data Source(s)	Current
Analysis of prior sale or transfer history of the subject property and comparable sales The subject transferred on 08/25/05 for \$253,400. No other transfers were noted within the past 36 months and none of the comparables have transferred within the past 12 months. Since the purchase the home has been updated throughout.	
Summary of Sales Comparison Approach See attached addenda.	
Indicated Value by Sales Comparison Approach \$ 325,000	
Indicated Value by: Sales Comparison Approach \$ 325,000 Cost Approach (if developed) \$ 326,760 Income Approach (if developed) \$ N/A	
The sales Comparison Analysis is given the most weight since it best reflects the actions of buyers and sellers in the market. The Cost Approach supports the Sales Analysis but was given less weight overall. The Income Approach was not considered appropriate for this type of single family residential property.	
This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. This appraisal was prepared with subject in "as is" condition.	
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 325,000, as of 08/28/2007, which is the date of inspection and the effective date of this appraisal.	

Freddie Mac Form 70 March 2005

Page 2 of 6

Fannie Mae Form 1004 March 2005

Form 1004 — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

RECORD 00166

20

Uniform Residential Appraisal Report

File # B082807K1

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site value was based on an extraction analysis utilizing the comparable sales in the sales comparison analysis. The subject's land to improvement ratio is calculated from this analysis and the site value is then derived.

ESTIMATED	☐ REPRODUCTION COST	☒ REPLACEMENT COST NEW	OPINION OF SITE VALUE	
Source of cost data	Marshall & Swift		DWELLING	2,209 Sq. Ft. @ \$ 120.00
Quality rating from cost service	AVG	Effective date of cost data	Current	rawspace Sq. Ft. @ \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	The Marshall & Swift Cost Handbook was used as a reference in the Cost Approach. As is Value of site improvements is for drive, walk and septic tank. Site Value was derived by use of the RMC office records and the Sales Comparison Approach.			
			Stoop, Wip Deck, Scr Pch, F.P. Dock, Appl.	\$ 20,000
			Garage/Carport	1,270 Sq. Ft. @ \$ 20.00
			Total Estimate of Cost-New	\$ 327,000
			Less	Physical
			Depreciation	31,920
			Depreciated Cost of Improvements	\$ 295,080
			As-is Value of Site Improvements	\$ 6,000

Estimated Remaining Economic Life (HUD and VA only) 45 Years INDICATED VALUE BY COST APPROACH = \$ 326,760

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier N/A = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☒ No Unit type(s) ☐ Detached ☒ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases

Total number of units

Total number of units sold

Total number of units rented

Total number of units for sale

Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☒ No If Yes, date of conversion.

Does the project contain any multi-family units? ☐ Yes ☒ No Data Source

Are the units, common elements, and recreation facilities complete? ☐ Yes ☒ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☒ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

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Uniform Residential Appraisal Report

File # B082807K1

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Kenneth C. Pruitt
 Name Kenneth C. Pruitt
 Company Name THK Appraisals, LLC
 Company Address PO Box 428, Landrum, SC 29356
 Telephone Number (864) 680-2897
 Email Address kennypruitt@att.net
 Date of Signature and Report September 05, 2007
 Effective Date of Appraisal 08/28/2007
 State Certification # _____
 or State License # L 2386
 or Other (describe) _____ State # _____
 State SC
 Expiration Date of Certification or License 6/30/2008

ADDRESS OF PROPERTY APPRAISED

330 Ted Green Rd
Cross Hill, SC 29332

APPRAISED VALUE OF SUBJECT PROPERTY \$ 325,000

LENDER/CLIENT

Name _____
 Company Name South Carolina Mortgage Associates
 Company Address 115 South Port Road, Spartanburg, SC
29306
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____
☐ Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
 Date of Inspection _____

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RATIO OF ASSESSED VALUE VS MARKET PRICE

2007

2008

REF	A	B	C	D	E
	PIN #	DATE SOLD	ASSESSED VALUE \$	MARKET PRICE \$	% RATIO OF C / D
1	432-01-01-017	Apr-08	116250	230000	51
2	432-01-01-033	Jul-07	143500	244000	59
3	523-01-01-012	Nov-07	74500	140000	53
4	402-00-00-018	Mar-08	157500	281500	56
5	523-01-01-001	May-08	222700	389000	57
6	523-01-01-006	Jun-08	134000	235000	57
7	401-00-00-076	Jul-07	260000	375000	69
8	277-00-00-053	Jun-07	173000	250000	69
9	178-00-00-013	Sep-07	158400	268500	59
10	308-02-01-008	Aug-07	22800	292500	78
11	243-00-00-044	Sep-07	166500	320000	52
12	432-02-01-030	Nov-07	237900	320000	74
13	431-00-00-055	Sep-07	73000	235000	31
14	431-00-00-056	May-08	84500	202500	41
15	AVERAGE OF THE 14 ABOVE				58
16	431-00-00-057	Nov-07	302500	325000	93



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Assessor Record Information

Owner Information

Tax Map No.: 432-01-01-017-----
 Name: BRUCE STARLA F
 Address: 60 ALLIGATOR POINT
 City, State, Zip: CROSS HILL SC 29332

Address Information

Physical Address: 44 ALLIGATOR POINT
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: LOT 31 PINELAND SHORES
 Extra Description:

Sales History

Date of Sale: 04-28-08
 Consideration: 00230000
 Deed of Book: 882 Deed Book Pg. No: 1
 Plat Book: 13 Plat Book Pg. No.: 94

Previous Owner: BRUCE STARLA
 Previous Deed Book: Previous Deed Book Pg No:
 Previous Owner #2: ARTHUR BUDD B & JUDY H
 Previous Deed Book2: 233 Previous Deed Book Pg No
 #2: 154

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	1	0	1	\$58,750.00	3530	\$57,500.00	3450	\$6,980.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$58,750.00	3530	\$57,500.00	3450	\$6,980.00
Market Value		1	0	1	\$58,750.00	0	\$57,500.00	0	\$0.00

51%

\$116,250

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Assessor Record Information

Owner Information

Tax Map No.: 432-01-01-033-----
 Name: COLEMAN JAMES A & NANCY P
 Address: 367 BURNT MULL CREEK ROAD
 City, State, Zip: LAURENS SC 29360

Address Information

Physical Address:
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: 12 PINELAND SHORES
 Extra Description:

Sales History

Date of Sale: 07-26-07
 Consideration: 00244000
 Deed of Book: 843 Deed Book Pg. No: 120
 Plat Book: 13 Plat Book Pg. No.: 94

Previous Owner: MCCUTCHEN EUGENE B &
 KIMBERLY
 Previous Deed Book: 822 Previous Deed Book Pg No:
 149
 Previous Owner #2: PUTNAM CARL L & DOROTHY B
 Previous Deed Book2: 234 Previous Deed Book Pg No
 #2: 24

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	REG	1	0	1	\$80,000.00	4800	\$63,500.00	3810	\$8,610.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total		1	0	1	\$80,000.00	4800	\$63,500.00	3810	\$8,610.00
Value									
Market		1	0	1	\$80,000.00	0	\$63,500.00	0	\$0.00
Value									

59%

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Assessor Record Information

Owner Information

Tax Map No.: 523-01-01-012-----
 Name: STARNES BOBBY VAN LIFE ESTATE
 Address: 1107 LAKE SHORE DRIVE
 City, State, Zip: CROSS HILL SC 29332

Address Information

Physical Address:
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: NORTHERN PORTION OF LOT 4
 Extra Description:

Sales History

Date of Sale: 11-21-07
 Consideration: 00140000
 Deed of Book: 861 Deed Book Pg. No: 10
 Plat Book: 53 Plat Book Pg. No.: 165

Previous Owner: HUMPHRIES JOHN L & KRISTINA K
 Previous Deed Book: 809 Previous Deed Book Pg No:
 72
 Previous Owner #2: HOWARD ALISON H & BARNES
 Previous Deed Book2: 503 Previous Deed Book Pg No
 #2: 3

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	1	0	1	\$35,000.00	2100	\$39,500.00	2370	\$4,470.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$35,000.00	2100	\$39,500.00	2370	\$4,470.00
Market Value		1	0	1	\$35,000.00	0	\$39,500.00	0	\$0.00

53%

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Assessor Record Information

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Owner Information

Tax Map No.: 402-00-00-018-----
 Name: CAMPBELL BARRY R & JOANNE C
 Address: 107 BELCOURT DRIVE
 City, State, Zip: GREENWOOD SC 29649

Address Information

Physical Address: 368 HIDDEN LAKES LANE
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: LOT 8 HIDDEN HARBOR
 Extra Description:

Sales History

Date of Sale: 03-20-08
 Consideration: 00281500
 Deed of Book: 877 Deed Book Pg. No: 34
 Plat Book: 56 Plat Book Pg. No.: 167

Previous Owner: HILL BRIAN D & KANDACE E
 Previous Deed Book: 815 Previous Deed Book Pg No: 69
 Previous Owner #2: RIDGE MORRIS LEE
 Previous Deed Book2: 358 Previous Deed Book Pg No #2: 13

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	1	0	1	\$52,500.00	3150	\$105,000.00	6300	\$9,450.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$52,500.00	3150	\$105,000.00	6300	\$9,450.00
Market Value		1	0	1	\$52,500.00	0	\$105,000.00	0	\$0.00

56%

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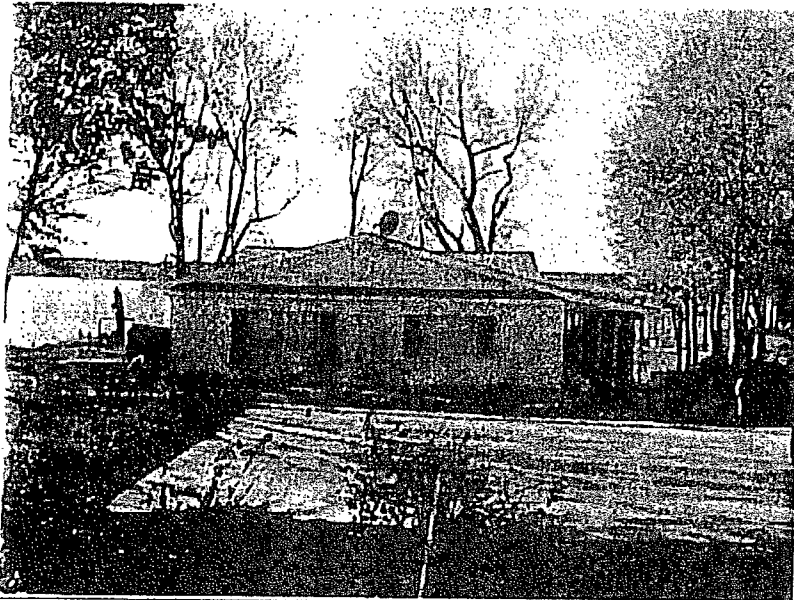
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South Carolina

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Assessor Record Information



Owner Information

Tax Map No.: 523-01-01-001.....
 Name: GIBSON ROBERT & DEBRA
 Address: 1349 LAKE SHORE DR
 City, State, Zip: CROSS HILL SC 29332

Address Information

Physical Address: 1349 LAKESHORE DR
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: SKIPPERS LODGE 1
 Extra Description: CJ

Sales History

Date of Sale: 05-30-08
 Consideration: 00389000
 Deed of Book: 886 Deed Book Pg. No: 193
 Plat Book: 12 Plat Book Pg. No.: 109

Previous Owner: BUICE MILDRED & JAMES P
 Previous Deed Book: 688 Previous Deed Book Pg No: 150
 Previous Owner #2: HILL CHRISTOPHER C & SHARON H
 Previous Deed Book2: 469 Previous Deed Book Pg No #2: 309

Assessment Information

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	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	1	0	2	\$90,200.00	3610	\$132,500.00	5300	\$8,910.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	2	\$90,200.00	3610	\$132,500.00	5300	\$8,910.00
Market Value		1	0	2	\$90,200.00	0	\$132,500.00	0	\$0.00

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57%

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Assessor Record Information

Owner Information

Tax Map No.: 523-01-01-006-----
 Name: FARMER KAREN B
 Address: P O BOX 524
 City, State, Zip: CROSS HILL SC 29332

Address Information

Physical Address:
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: EASTERN 1/2 LOT 5 SKIPPERS
 Extra Description: LODGE SUB

Sales History

Date of Sale: 06-25-08
 Consideration: 00235000
 Deed of Book: 891 Deed Book Pg. No: 21
 Plat Book: A313 Plat Book Pg. No.: 4

Previous Owner: KIRKLAND LESTER E JR
 Previous Deed Book: 513 Previous Deed Book Pg No:
 158
 Previous Owner #2: KIRKLAND LESTER E JR
 Previous Deed Book2: 405 Previous Deed Book Pg No
 #2: 276

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	1	0	2	\$69,000.00	4140	\$65,000.00	3900	\$8,040.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	2	\$69,000.00	4140	\$65,000.00	3900	\$8,040.00
Market Value		1	0	2	\$69,000.00	0	\$65,000.00	0	\$0.00

57%

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Owner Information

Tax Map No.: 401-00-00-076-----
Name: ECKMAN JOHN W II STOKLEY LINDA M
Address: 84 EAST COMMODORE DRIVE
City, State, Zip: CROSS HILL SC 29322

Address Information

Physical Address: 84 EAST COMMODORE DRIVE
Land Use: R
District Code: 56
Town Code:
Fire Code: 0121
Homestead Percent:

Property Legal

Description: LOT 55 CRYSTAL BAY SEC III
Extra Description: CJ

Sales History

Date of Sale: 07-18-07
Consideration: 00375000
Deed of Book: 842 Deed Book Pg. No: 180
Plat Book: A549 Plat Book Pg. No.: 2

Previous Owner: UNDERWOOD KENN & PAT
Previous Deed Book: 744 Previous Deed Book Pg No: 186
Previous Owner #2: BRYAN RUSSELL L & JAIME L
Previous Deed Book2: 579 Previous Deed Book Pg No #2: 239

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	1	0	1	\$90,000.00	3600	\$170,000.00	6800	\$10,400.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$90,000.00	3600	\$170,000.00	6800	\$10,400.00
Market Value		1	0	1	\$90,000.00	0	\$170,000.00	0	\$0.00

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Assessor Record Information

Owner Information

Tax Map No.: 277-00-00-053-----
 Name: PUTNAM LARRY F
 Address: 328 LICK CREEK ROAD
 City, State, Zip: WATERLOO SC 29384

Address Information

Physical Address: 328 LICK CREEK ROAD
 Land Use: R
 District Code: 55
 Town Code:
 Fire Code: D171
 Homestead Percent:

Property Legal

Description: 328 LICK CREEK ROAD
 Extra Description: CJ

Sales History

Date of Sale: 06-26-07
 Consideration: 00250000
 Deed of Book: 839 Deed Book Pg. No: 128
 Plat Book: 30 Plat Book Pg. No.: 295

Previous Owner: TEUFEL BARBARA S
 Previous Deed Book: Previous Deed Book Pg No:
 Previous Owner #2: TEUFEL HOWARD J & BARBARA S
 Previous Deed Book2: 251 Previous Deed Book Pg No
 #2: 390

Assessment Information

	Class	Total	Total	Total	Land	Land	Building	Building	Total
	Code	Lots	Acres	Improvements	Appraisal	Assessment	Appraisal	Assessment	Assessment
Class 1	R	1	0	2	\$80,000.00	3200	\$93,000.00	3720	\$6,920.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	2	\$80,000.00	3200	\$93,000.00	3720	\$6,920.00
Market Value		1	0	2	\$80,000.00	0	\$93,000.00	0	\$0.00

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Assessor Record Information

Owner Information

Tax Map No.: 178-00-00-013-----
 Name: SHEPHERD JOHN S
 Address: 1337 CATFISH COVE
 City, State, Zip: WATERLOO SC 29384

Address Information

Physical Address: 1337 CATFISH COVE
 Land Use: R
 District Code: 55
 Town Code:
 Fire Code: D171
 Homestead Percent:

Property Legal

Description: LOT 11 CATFISH COVE
 Extra Description: CJ

Sales History

Date of Sale: 09-18-07
 Consideration: 00268500
 Deed of Book: 853 Deed Book Pg. No: 125
 Plat Book: 38 Plat Book Pg. No.: 7

Previous Owner: NELSON JAMES & CHERYL
 Previous Deed Book: 599 Previous Deed Book Pg No: 38
 Previous Owner #2: COBB RANCE C
 Previous Deed Book2: 271 Previous Deed Book Pg No #2: 186

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	1	0	2	\$72,400.00	2900	\$86,000.00	3440	\$6,340.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	2	\$72,400.00	2900	\$86,000.00	3440	\$6,340.00
Market Value		1	0	2	\$72,400.00	0	\$86,000.00	0	\$0.00

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COUNTY GOVERNMENT

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Assessor Record Information

Owner Information

Tax Map No.: 308-02-01-008-----
 Name: PEDEN TRACY S & JAMES F
 Address: 811 LAUREL BLUFF
 City, State, Zip: SPARTANBURG SC 29303

Address Information

Physical Address: RUTH WALKER ROAD
 Land Use: R
 District Code: 55
 Town Code:
 Fire Code: D171
 Homestead Percent:

Property Legal

Description:
 Extra Description:

Sales History

Date of Sale: 08-20-07
 Consideration: 00292500
 Deed of Book: 858 Deed Book Pg. No: 12
 Plat Book: 64 Plat Book Pg. No.: 423

Previous Owner: HULL JEAN D
 Previous Deed Book: 639 Previous Deed Book Pg No:
 81
 Previous Owner #2: WILHOIT CLAUDIA S & WILLIAM
 C
 Previous Deed Book2: 401 Previous Deed Book Pg No
 #2: 46

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	1	0	1	\$80,000.00	4800	\$148,000.00	8880	\$13,680.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$80,000.00	4800	\$148,000.00	8880	\$13,680.00
Market Value		1	0	1	\$80,000.00	0	\$148,000.00	0	\$0.00

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Assessor Search

Assessor Record Information

Owner Information

Tax Map No.: 243-00-00-044-----
 Name: FINK BARON W & MARY K
 Address: 16408 GREENFARM RD
 City, State, Zip: HUNTERSVILLE NC 28078

Address Information

Physical Address: 197 DU NUT N DRIVE
 Land Use: R
 District Code: 55
 Town Code:
 Fire Code: D171
 Homestead Percent:

Property Legal

Description: LOT B
 Extra Description: 243-23 LA

Sales History

Date of Sale: 09-24-07
 Consideration: 00320000
 Deed of Book: 851 Deed Book Pg. No: 139
 Plat Book: A554 Plat Book Pg. No.: 8

Previous Owner: LANCASTER VIVIAN C & BOYCE S
 Previous Deed Book: 813 Previous Deed Book Pg No: 226
 Previous Owner #2: LANCASTER VIVIAN C & BOYCE S
 Previous Deed Book2: 813 Previous Deed Book Pg No #2: 226

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	1	0	1	\$75,000.00	4500	\$91,500.00	5490	\$9,990.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$75,000.00	4500	\$91,500.00	5490	\$9,990.00
Market Value		1	0	1	\$75,000.00	0	\$91,500.00	0	\$0.00

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CITIZEN SERVICES

COUNTY GOVERNMENT

South Carolina

Assessor Search

Home >> Assessor Search

Assessor Record Information

Owner Information

Tax Map No.: 432-02-01-030-----
 Name: COULTER GARY W
 Address: 801 PINELAND SHORES CIR
 City, State, Zip: CROSS HILL SC 29332

Address Information

Physical Address: 801 PINELAND SHORES CIRCLE
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: LOT 60 PINELAND SHORES
 Extra Description:

Sales History

Date of Sale: 11-01-07
 Consideration: 00320000
 Deed of Book: 858 Deed Book Pg. No: 144
 Plat Book: 13 Plat Book Pg. No.: 95

Previous Owner: WHELCHER JODY S
 Previous Deed Book: 269 Previous Deed Book Pg No:
 16
 Previous Owner #2: JUSTI JACK
 Previous Deed Book2: 240 Previous Deed Book Pg No
 #2: 911

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	1	0	2	\$61,900.00	2480	\$176,000.00	7040	\$9,520.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	2	\$61,900.00	2480	\$176,000.00	7040	\$9,520.00
Market Value		1	0	2	\$61,900.00	0	\$176,000.00	0	\$0.00

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COUNTY GOVERNMENT



Assessor Search

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Assessor Record Information

Owner Information

Tax Map No.: 431-00-00-053-----
 Name: FEW JIMMY E & ELSIE W
 Address: 190 LAKEVIEW CIRCLE
 City, State, Zip: SPARTANBURG SC 29307

Address Information

Physical Address:
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description:
 Extra Description: CJ

Sales History

Date of Sale: 09-14-07
 Consideration: 00235000
 Deed of Book: 852 Deed Book Pg. No: 95
 Plat Book: 0000 Plat Book Pg. No.: 0000

Previous Owner: MCGARITY BUCK O & GINGER P
 Previous Deed Book: 645 Previous Deed Book Pg No: 123
 Previous Owner #2: MAXWELL H L TOMMY
 Previous Deed Book2: 129 Previous Deed Book Pg No #2: 300

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	1	0	1	\$33,750.00	2030	\$39,000.00	2340	\$0.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$33,750.00	2030	\$39,000.00	2340	\$4,370.00
Market Value		1	0	1	\$33,750.00	0	\$39,000.00	0	\$0.00

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FEW JIMMY E & ELSIE W
190 LAKEVIEW CIRCLE
SPARTANBURG, SC 293070000

Record Type: Property
Receipt No.: 014701-09-3
Tax Year: 2009

Status: Current
Base Amount: \$1,487.26
Penalties & Cost: \$0.00
Balance Due: \$0.00

Payment Status: Paid
Paid Date: 12/25/2009
Paid Amount: \$1,487.26

Penalty Date	Amount Due
January 16	3%
February 2	10%
March 17	15%

Map No.: 431-00-00-055
District: 56 D121
Assessed Value: 4,370
Fair Market Value: 72,750

Description:

[View Payment Cart \(0\)](#)[View & Print Tax Receipt](#)[Update Mailing Address Information](#)[Search For Additional Records](#)

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190 LAKEVIEW CIRCLE
SPARTANBURG SC 29307

DISTRICT 2H 13

DATE OF APPRAISAL

CARD 1 OF 1 CARDS

APPRAISER

Transferred From

Date	Recorded

Date of Sale	

Deed

Deed

Plot	

Plot

1. Agenda

	Sales:

5

H. T. B. H.

[illegible]

1/2

2000	100

Page	2

DOOR	

Page	

of Lots	
	1

	Price
1	✓

Maxwell H. L. Tamm

8/25/

文/1

1	115

103	

[illegible]

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100

[illegible]

Buck O McGarity + Ginger P

12	1	100

721/0.

075	

153	
154	

1	207
1	1

	113.0

66.

PROPERTY LOCATION		GENERAL DATA		COST DATA		INCOME APPROACH			
St., Rt. & No.		Yr. Built		Land		Econ. Rent		Cap. Rate	
City		Economic Life		Imp.		Expenses		Income ÷	
		Condition		L. H.		Net Inc.		Cap. Rate	
Subdivision		Quality		Total		Land Inc.		Imp. Value	
OCCUPANT and USE		Annual Rent		Stamps		Imp. Inc.		Land Value	
		Bldg. Permit		Old Map Ref.		Recap		Total Value	
		Mort.		File No.		Int. Rate			
PROPERTY DATA						LAND CLASSIFICATION			
Neighborhood		Transportation		Land Imp.		Utilities		Topography	
Progressive		Paved Road		Buildings		Electricity		Level	
Static		Earth Road		Pavement		Water		High	
Regressive		Railroad		Fence		Gas		Low	
Old		Water		Landscaping		Sewer		Rolling	
New		Airport		Well		All Utilities		Swampy	
LAND				LOT SIZE					
Number of Acres		Number of Lots		Front		Timberland			
Per Acre Value		Number of Front Ft.		Depth					
Value for Acres		Per Lot Value		Rear					
Returned Area		Per Front Ft. Value							
Legal Area		Value for Lots							
Planimetered Area		Value for Fr. Ft.							
Total Land Value									
ESTIMATED MARKET VALUE				Remarks & Description					
197				1.67 18.4 LOT # 7 5/19/08 - 10' strip of Lot 5 (TMS 431-56) to 431-55 (Lot A574-2 - Tract A)					
Land Acres or Lots		Improvement		Total					
Number		1		1					
Cost Approach									
Market Approach		33,750		39,000		72,750			
Income Approach									
Correlated Value									
Appeal Value									
Assessed									
Reviewed by				Date		Property Classification		Zoning	

RECORD 00185

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CITIZEN SERVICES

COUNTY GOVERNMENT



South Carolina

Assessor Search

Home >> Assessor Search

Assessor Record Information

Owner Information

Tax Map No.: 431-00-00-056-----
 Name: RAY WAYNE L & ELAINE L
 Address: 41 TAUNYA LANE
 City, State, Zip: TRAVLERS REST S C 29690

Address Information

Physical Address: 312 TED GREEN ROAD
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description:
 Extra Description: CJ

Sales History

Date of Sale: 05-14-08
 Consideration: 00202500
 Deed of Book: 884 Deed Book Pg. No: 83
 Plat Book: A574 Plat Book Pg. No.: 2

Previous Owner: FEW JIMMY E & ELSIE W
 Previous Deed Book: 866 Previous Deed Book Pg No: 82
 Previous Owner #2: COMER CHERIE LYNN & RICHARDS
 Previous Deed Book2: 866 Previous Deed Book Pg No #2: 79

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	2	0	2	\$42,500.00	2550	\$42,000.00	2520	\$5,070.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	2	\$42,500.00	2550	\$42,000.00	2520	\$5,070.00
Market Value		2	0	2	\$42,500.00	0	\$42,000.00	0	\$0.00

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South Carolina

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RAY WAYNE L & ELAINE L
41 TAUNYA LANE
TRAVLERS REST S C, SC 296900000

Status: Current
Base Amount: \$1,683.16
Penalties & Cost: \$0.00
Balance Due: \$0.00

Penalty Date	Amount Due
January 16	3%
February 2	10%
March 17	15%

Description:

Record Type: Property
Receipt No.: 036047-09-3
Tax Year: 2009

Payment Status: Paid
Paid Date: 12/29/2009
Paid Amount: \$1,683.16

Map No.: 431-00-00-056
District: 56 D121
Assessed Value: 4,970
Fair Market Value: 82,800

View Payment Cart (0)

View & Print Tax Receipt

Update Mailing Address Information

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DISTRICT CH-13

DATE OF APPRAISAL

APPRaiser.

IDS

431-00-00-056

RAY WAYNE L & ELAINE L
41 TAUNYA LANE
TRAVLERS REST S C 29690

Transferred From

Date _____
Recorded _____

Date
of SaleDeed
BookDeed
PagePlat
Book

Plat	Page

Acres
or Lots

	Sales	Price
1	100	100
2	200	200
3	300	300
4	400	400
5	500	500
6	600	600
7	700	700
8	800	800
9	900	900
10	1000	1000

Chris Lynn Corcoran et al

1/4/08	1/4/08

1/4/08

86

82

A
561

2

26th

150 530

Jimmy E. & Elsie W. Few

5/15/08	5/14/08

884

83

4574

2

26

202.550

PROPERTY LOCATION	GENERAL DATA
St., Rt. & No.	Yr. Built
City	Economic Life
Use	Condition
Subdivision	Quality
Legal Description	Annual Rent
	Bldg. Permit
	Mort

PROPERTY DATA				LAND CLASSIFICATION			
Neighborhood	Transportation	Land Imp.	Utilities	Topography	Land Class	No. of Acres	Value Per Acre
Progressive	Paved Road	Buildings	Electricity	Level	Open Land		
Static	Earth Road	Pavement	Water	High			
Regressive	Railroad	Fence	Gas	Low			
Old	Water	Landscaping	Sewer	Rolling			
New	Airport	Well	All Utilities	Swampy			
LAND				LOT SIZE			
Number of Acres		Number of Lots 2		Front 100	Timberland		
Per Acre Value		Number of Front Ft.		Depth			
Value for Acres		Per Lot Value 21,230		Rear			
Returned Area		Per Front Ft. Value					
Legal Area		Value for Lots		Total			
Planimetered Area		Value for Fr. Ft.		Remarks & Description			
Total Land Value		47,500		5/15/03 Lots 8 & 9 Tract 13 of Plat A574-2 - 10' of Lot 8 (Tract 4) to T4S 43N 55E			
ESTIMATED MARKET VALUE							
	Land Acres or Lots	Improvement	Total				
Number	2	2					
Cost Approach							
Market Approach	42,300	42,000	84,300				
Income Approach							
Correlated Value							
Appeal Value							
Assessed %							
Reviewed by		Date		Property Classification		Zoning	

RECORD 00188

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CITIZEN SERVICES

COUNTY GOVERNMENT

Assessor Search

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Assessor Record Information

Owner Information

Tax Map No.: 431-00-00-057-----
 Name: HEARN GARY KEITH
 Address: 229 HILLBROOK DRIVE
 City, State, Zip: SPARTANBURG SC 29307

Address Information

Physical Address: 330 TED GREEN ROAD
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: LOTS 10 & 11
 Extra Description: YORK MAIL ONLY

Sales History

Date of Sale: 11-07-07
 Consideration: 00375000
 Deed of Book: 860 Deed Book Pg. No: 69
 Plat Book: 29 Plat Book Pg. No.: 16

Previous Owner: CARMAN DOUG ETAL
 Previous Deed Book: 747 Previous Deed Book Pg No: 74
 Previous Owner #2: SEWELL LAWRENCE G JR &
 Previous Deed Book2: 343 Previous Deed Book Pg No #2: 251

Assessment Information

Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1 RN	2	0	3	\$140,000.00	8400	\$162,500.00	9750	\$18,150.00
Class 2	0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3	0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4	0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5	0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value	2	0	3	\$140,000.00	8400	\$162,500.00	9750	\$18,150.00
Market Value	2	0	3	\$140,000.00	0	\$162,500.00	0	\$0.00

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South Carolina

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HEARN GARY KEITH
229 HILLBROOK DRIVE
SPARTANBURG, SC 293070000

Record Type: Property
Receipt No.: 000994-09-5
Tax Year: 2009

Status: Current
Base Amount: \$4,801.99
Penalties & Cost: \$0.00
Balance Due: \$0.00

Payment Status: Paid
Paid Date: 12/31/2009
Paid Amount: \$4,801.99

Penalty Date	Amount Due
January 16	3%
February 2	10%
March 17	15%

Map No.: 431-00-00-057
District: 56 D121
Assessed Value: 14,520
Fair Market Value: 242,000

Description: LOTS 10 & 11

View Payment Cart (0)

View & Print Tax Receipt

Update Mailing Address Information

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431-0000-057
 HEARN GARY KEITH
 229 HILLBROOK DRIVE
 SPARTANBURG SC 29307

Transferred From	Date Recorded	Date of Sale	Deed Book	Deed Page	Plat Book	Plat Page	Ac or L	Sales Price
Carl V. Shaw et al		7/27/74	208	92	29	16	2	27,800
Jack B. Hiltner, Jr.	3/25/76	7/23/76	210	49	29	16	2	33,687.50
Harvey J. Pickett	11-5-76		211	783	29	16	2	39,510.00
Morris H. & Ruby L. Lynch	10/9/85	10/6/85	343	251	29	16	2	\$117,500
Sewell Lawrence G. Jr. & Linda R	8/25/05	8/25/05	747	74	29	16	2	253,400.
Doug Gorman Et al	11-19-07	11-7-07	860	69	29	16	2	375,000

PROPERTY LOCATION	GENERAL DATA	COST DATA	INCOME APPROACH		
St., Rt. & No.	Yr. Built	Land	Econ. Rent	Cap. Rate	Remarks
City	Economic Life	Imp.	Expenses	Income	
	Condition	L. H.	Net Inc.	Cap. Rate	
Subdivision	Quality	Total	Land Inc.	Imp. Value	
OCCUPANT and USE	Annual Rent	Stamps	Imp. Inc.	Land Value	
	Bldg. Permit	Old Map Ref.	Recap	Total Value	
	Mort.	File No.	Int. Rate		

PROPERTY DATA					LAND CLASSIFICATION			
Neighborhood	Transportation	Land Imp.	Utilities	Topography	Land Class	No. of Acres	Value Per Acre	Value Per Class
Progressive	Paved Road	Buildings	Electricity	Level	Open Land			
Static	Earth Road	Pavement	Water	High				
Regressive	Railroad	Fence	Gas	Low				
Old	Water	Landscaping	Sewer	Rolling				
New	Airport	Well	All Utilities	Swampy				

LAND			LOT SIZE	
Number of Acres	Number of Lots	2	Front	90
Per Acre Value	Number of Front Ft.		Depth	
Value for Acres	Per Lot Value	70,000	Rear	
Returned Area	Per Front Ft. Value			
Legal Area	Value for Lots		Total	

Planimetered Area	Value for Fr. Ft.		Remarks & Description	
Total Land Value	140,000			
ESTIMATED MARKET VALUE			2005 253,000 Lot # 10, 11 96,000 215,125 Lot # 10, 11	
	Land Acres or Lots	Improvement		
Number	2	3		
Cost Approach				
Market Approach	140,000	107,500		
Income Approach				
Correlated Value				
Appeal Value				
Assessed %				

Reviewed by	Date	Property Classification	Zoning

D

COMPS USED BY LAURENS COUNTY

A	B	C	D	E	F
COMPS	MARKET	ASSESSMENT	ASSESSMENT	TOTAL 2007	RATIO
	PRICE	HOUSE	LAND	ASSESSMENT	
A	320000	176000	61900	237900	75
B	300000	158000	70000	228000	76
C	293000	145000	70000	215000	73
MINE	325000	162500	140000	302500	93

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CITIZEN SERVICES

COUNTY GOVERNMENT

South Carolina

Assessor Search

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Assessor Record Information

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Owner Information

Tax Map No.: 432-02-01-030-----
Name: COULTER GARY W
Address: 801 PINELAND SHORES CIR
City, State, Zip: CROSS HILL SC 29332

Address Information

Physical Address: 801 PINELAND SHORES CIRCLE
Land Use: R
District Code: 56
Town Code:
Fire Code: D121
Homestead Percent:

Property Legal

Description: LOT 60 PINELAND SHORES
Extra Description:

Sales History

Date of Sale: 11-01-07
Consideration: 00320000
Deed of Book: 858 Deed Book Pg. No: 144
Plat Book: 13 Plat Book Pg. No.: 95

Previous Owner: WHELCHER JODY S
Previous Deed Book: 269 Previous Deed Book Pg No: 16
Previous Owner #2: IUSTI JACK
Previous Deed Book2: 240 Previous Deed Book Pg No #2: 911

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	1	0	2	\$61,900.00	2480	\$176,000.00	7040	\$9,520.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	2	\$61,900.00	2480	\$176,000.00	7040	\$9,520.00
Market Value		1	0	2	\$61,900.00	0	\$176,000.00	0	\$0.00

[Search Additional Records](#)

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RECORD 00194

DISTRICT CH 13		DATE OF APPRAISAL 3-7-75				APPRAISER					
Transferred From		Date Recorded	Date of Sale	Deed Book	Deed Page	Plat Book	Plat Page	or L	Sales Price		
J. C. Chastain et al			3/27/73	202	338	19	73	1	8,550		
Robert L. Holcomb			7-17/76	209	695	19	73	1	7,500		
Donna E. Holcomb			9-20/78	217	488	38	159	1	7,500		
MARIONNE S. BAGWELL			6/14/96	361	127	A137	10	STG	814-10		
Donald T Davis			3-7-07	2-21-07	823	157A137	10	1/04	300,000		

PROPERTY LOCATION		GENERAL DATA		COST DATA		INCOME APPROACH	
St., Rte. & No.		Yr. Built		Land		Econ. Rent	
City		Economic Life		Imp.		Expenses	
		Condition		L. H.		Net Inc.	
Subdivision		Quality		Total		Land Inc.	
OCCUPANT and USE		Annual Rent		Stamps		Imp. Inc.	
		Bldg. Permit		Old Map Ref.		Recap	
		Mort.		File No.		Int. Rate	

PROPERTY DATA					LAND CLASSIFICATION			
Neighborhood	Transportation	Land Imp.	Utilities	Topography	Land Class	No. of Acres	Value Per Acre	Value Per Class
Progressive	Paved Road	Buildings	Electricity	Level	Open Land			
Static	Earth Road	Pavement	Water	High				
Regressive	Railroad	Fence	Gas	Low				
Old	Water	Landscaping	Sewer	Rolling				
New	Airport	Well	All Utilities	Swampy				

LAND		LOT SIZE		REMARKS & DESCRIPTION	
Number of Acres	Number of Lots 1	Front 100	Timberland	Was Decided 1' H ₂ O Frontage From Lot = 5 (40) Then Lender's 4' H ₂ O " To Lot = 3 (40)	
Per Acre Value	Number of Front Ft. 100	Depth 178-109			
Value for Acres	Per Lot Value	Rear 75			
Returned Area	Per Front Ft. Value 300				
Legal Area	Value for Lots				
Planimetered Area	Value for Fr. Ft.				
Total Land Value	70,000				

ESTIMATED MARKET VALUE				REMARKS & DESCRIPTION	
	Land Area or Lots	Improvement	Total	LOT # H₁₄₀ 70,000 74,000 = 23%	
Number	1	1			
Cost Approach					
Market Approach	70,000	154,000	224,000		
Income Approach					
Related Value				Date _____ Property Classification _____ Zoning _____	
Value					
%					

Comp? c



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CITIZEN SERVICES

COUNTY GOVERNMENT

South Carolina

Assessor Search

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Assessor Record Information

Search Additional Records

Owner Information

Tax Map No.: 370-00-00-039-----
Name: JOHNSON ROBERT R & KATHLEEN A
Address: 291 DRIFTWOOD ROAD
City, State, Zip: CROSS HILL SC 29332

Address Information

Physical Address: 291 DRIFTWOOD ROAD
Land Use: R
District Code: 56
Town Code:
Fire Code: D121
Homestead Percent:

Property Legal

Description: LOT 6 DRIFTWOOD POINTS SUB CJ
Extra Description: (370-46)

Sales History

Date of Sale: 04-18-07
Consideration: 00293000
Deed of Book: 830 Deed Book Pg. No: 278
Plat Book: 61 Plat Book Pg. No.: 4

Previous Owner: ELLIS ANDREW H JR
Previous Deed Book: 376 Previous Deed Book Pg No: 173
Previous Owner #2: WISE ALLEN B
Previous Deed Book2: 253 Previous Deed Book Pg No #2: 766

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	1	0	2	\$70,000.00	2800	\$145,000.00	5800	\$8,600.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	2	\$70,000.00	2800	\$145,000.00	5800	\$8,600.00
Market Value		1	0	2	\$70,000.00	0	\$145,000.00	0	\$0.00

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CITIZEN SERVICES

COUNTY GOVERNMENT

Property Search - Assessor

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Assessor Record Information

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Owner Information	Address Information
Tax Map No.: 431-00-00-057-----	Physical Address: 330 TED GREEN ROAD
Name: HEARN GARY KEITH	Land Use: R
Address: 229 HILLBROOK DRIVE	District Code: 56
City, State, Zip: SPARTANBURG SC 29307	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal
Description: LOTS 10 & 11
Extra Description: YORK MAIL ONLY

Sales History	
Date of Sale: 11-07-07	Previous Owner: CARMAN DOUG ETAL
Consideration: 00375000	Previous Deed Book: 747 Previous Deed Book Pg No: 74
Deed of Book: 860 Deed Book Pg. No: 69	Previous Owner #2: SEWELL LAWRENCE G JR &
Plat Book: 29 Plat Book Pg. No.: 16	Previous Deed Book2: 343 Previous Deed Book Pg No #2: 251

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	2	0	3	\$140,000.00	8400	\$164,500.00	9870	\$18,270.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	3	\$140,000.00	8400	\$164,500.00	9870	\$18,270.00
Market Value		2	0	3	\$140,000.00	0	\$164,500.00	0	\$0.00

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E

**LAND ASSESSMENTS OF PROPERTIES
WITH 2 LOTS - AS OF SEPT. 2010**

REF	A	B	C
	PIN #	LAND ASSESSMENT	DESCRIPTION
1	431-00-00-079	53750	LOT B & C
2	403-00-00-022	13200	LOT 16 & 17
3	403-00-00-025	15400	LOT 18 & 19
4	402-00-00-008	45000	??
5	431-00-00-057	140000	LOT 10 & 11
6	431-00-00-056	42500	??
7	432-03-01-026	43800	LOT 3& 4
8	432-03-01-002	43000	LOT 32 (2)
9	432-01-01-030	63400	LOT 16 & 17
10	523-01-01-011	69000	NO 10 & 11
11	401-00-00-014	39000	LOT 7,8,9

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Laurens County GIS

Parcel #431-00-00-057

OWNER

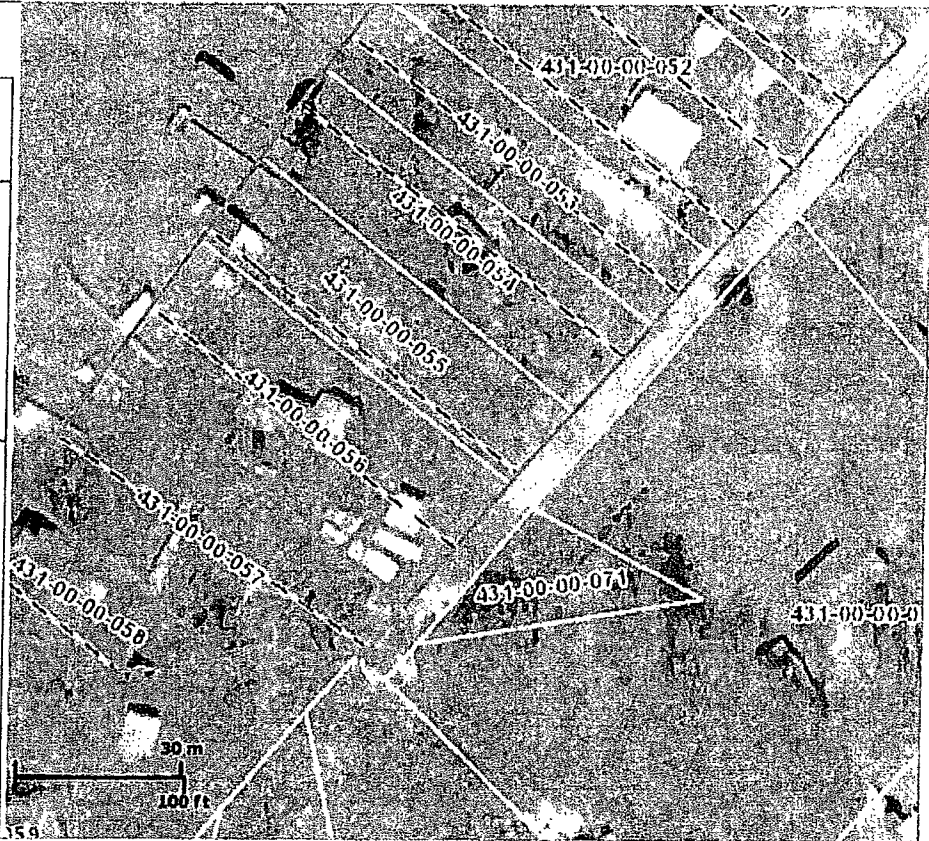
HEARN GARY KEITH
229 HILLBROOK DRIVE
SPARTANBURG SC, 29307

LEGAL

Grantors Name: HEARN GARY KEITH
Sale Price: \$375,000.00
Sale Date: 11/20/2007
Deed Book: 860
Deed Page: 69
Plat Book: 29
Plat Page: 16

PROPERTY INFO

Parcel ID: 431-00-00-057
Location: 330 TED GREEN ROAD
School District: 58
Town Code:
Fire Code: D121
Acres/Lots: 0/2



* THIS MAP IS NOT TO BE USED AS A PLAT *

52

53
34

Lake Greenwood
440 Contour The Line
Lake Greenwood County Maps
Sheet No. 7 - Tract L-294

B & S RIVESTMENTS
N/A
10A-288 - Pg. 346.
Pg. 25 - Pg. 87
Lot 12 & 10' OR L&L 13
Yod Green Shale
98002818 03/18/1998 Page13 PS
LINE = 12:04P LAURENS COUNTY SC

I hereby state that I am aware of my knowledge,
information, and belief that every person herein
was made to understand that the information furnished
herein was for the purpose of Law Enforcement.
Such disclosure, and results or actions thereon,
for a Class B felony as specified therein.

R O G E R S

D. Davis, PROJECT PALS #10986



PLAT LOTS 10 & 11 TED GREEN SUBG.
PREPARED AT THE REQUEST OF
LAWRENCE C. "BUCK" SEWELL JR.
AND LINDA R. SEWELL

SCALE 1" = 30'

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED

Laurens County Dept of Public W
DIRECTORS OFFICE
APPROVED SIGNATURE 1 Oct 91

3-18-92

RECEIVED BY:
E 911 OFFICE
2-21-84

Laurens County Dept of Public W
DIRECTORS OFFICE
APPROVED SIGNATURE 1 Oct 91

3-18-92

RECEIVED BY:
E 911 OFFICE
2-21-84



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CITIZEN SERVICES

COUNTY GOVERNMENT

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Assessor Search

Assessor Record Information

Owner Information

Tax Map No.: 431-00-00-079-----
 Name: HOCE JOHN W & KATHY L
 Address: 22 DOUBLELOON DRIVE
 City, State, Zip: HILTON HEAD SC 29332

Address Information

Physical Address: 361 TED GREEN ROAD
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: LOTS B & C
 Extra Description: CJ

Sales History

Date of Sale: 03-15-05
 Consideration: 00275000
 Deed of Book: 725 Deed Book Pg. No: 122
 Plat Book: 42 Plat Book Pg. No.: 247

Previous Owner: ROBERTS NANCY J
 Previous Deed Book: 225 Previous Deed Book Pg No:
 54
 Previous Owner #2:
 Previous Deed Book2: Previous Deed Book Pg No #2:

← Shows 2 lots

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	2	0	2	\$53,750.00	3230	\$43,500.00	2610	\$5,840.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	2	\$53,750.00	3230	\$43,500.00	2610	\$5,840.00
Market Value		2	0	2	\$53,750.00	0	\$43,500.00	0	\$0.00

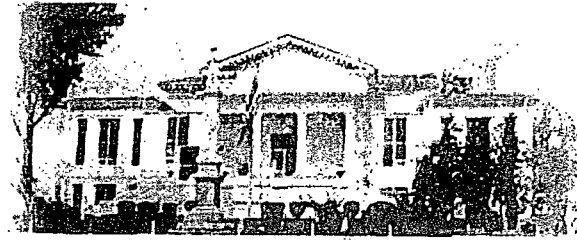
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CITIZEN SERVICES

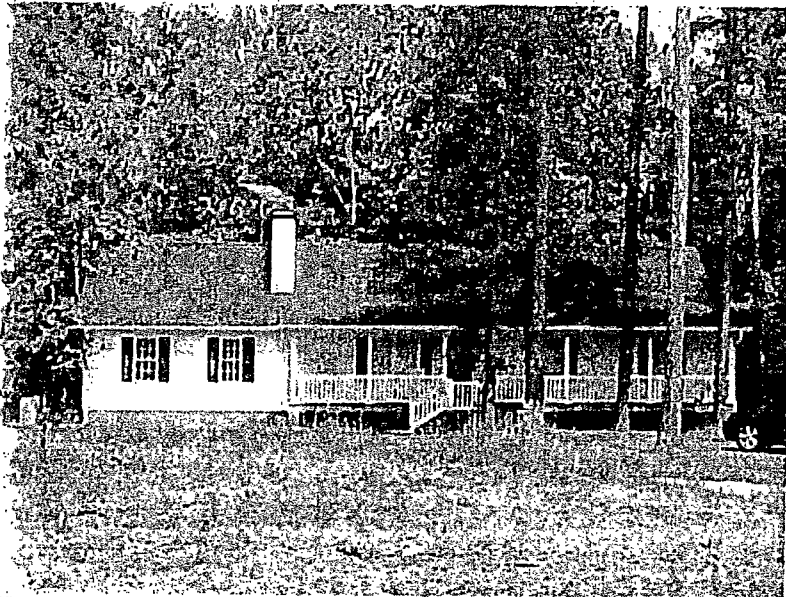
COUNTY GOVERNMENT

South Carolina

Assessor Search

Home >> Assessor Search

Assessor Record Information



Owner Information

Tax Map No.: 403-00-00-022-----
 Name: THOMPSON CAROLYN
 Address: 181 NATURE DRIVE
 City, State, Zip: WATERLOO SC 29384

Address Information

Physical Address:
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: LTS 16-17 CANE CREEK RIDGE
 Extra Description: (403-6)

Sales History

Date of Sale: 10-20-08
 Consideration: 00000010
 Deed of Book: 905 Deed Book Pg. No: 125
 Plat Book: 61 Plat Book Pg. No.: 73

Previous Owner: THOMPSON JACK & CAROLYN
 Previous Deed Book: 766 Previous Deed Book Pg No:
 89
 Previous Owner #2: GREENE DAVID A & SUZETTE B
 Previous Deed Book2: 723 Previous Deed Book Pg No
 #2: 6

Assessment Information

Class	Total	Total	Total	Land	Land	Building	Building	Total

<http://www.laurenscountysctaxes.com/secondary.aspx?pageID=175>

9/27/2010

RECORD 00201

	Code	Lots	Acres	Improvements	Appraisal	Assessment	Appraisal	Assessment	Assessment
Class 1	R	2	0	1	\$13,200.00	530	\$109,000.00	4360	\$4,890.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	1	\$13,200.00	530	\$109,000.00	4360	\$4,890.00
Market Value		2	0	1	\$13,200.00	0	\$109,000.00	0	\$0.00

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COUNTY GOVERNMENT

South Carolina

Assessor Search

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Assessor Record Information

Owner Information

Tax Map No.: 403-00-00-025-----
 Name: URBON JOHN P & SHIRLEY K
 Address: 706 WEST MAIN ST
 City, State, Zip: LAURENS S C 29360

Address Information

Physical Address:
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: LOTS 18-19 CANE CREEK RIDGE
 Extra Description: (403-6)DB255/259

Sales History

Date of Sale: 10-20-05
 Consideration: 00014500
 Deed of Book: 755 Deed Book Pg. No: 246
 Plat Book: 61 Plat Book Pg. No.: 73

Previous Owner: URBON JOHN P & SHIRLEY K
 Previous Deed Book: 755 Previous Deed Book Pg No:
 242
 Previous Owner #2: DESHIELDS GARVIN
 Previous Deed Book2: 255 Previous Deed Book Pg No
 #2: 259

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	LN	2	0	0	\$15,400.00	920	\$0.00	0	\$920.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	0	\$15,400.00	920	\$0.00	0	\$920.00
Market Value		2	0	0	\$15,400.00	0	\$0.00	0	\$0.00

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COUNTY GOVERNMENT

South Carolina

Assessor Search

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Assessor Record Information

Owner Information	Address Information
Tax Map No.: 402-00-00-008-----	Physical Address:
Name: STROUD DARREN D	Land Use: R
Address: P O BOX 265	District Code: 56
City, State, Zip: WATERLOO SC 29384	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal

 Description:
 Extra Description:

Sales History

Date of Sale: 07-13-04	Previous Owner: STROUD IRENE MOTES
Consideration: 00000010	Previous Deed Book: 338 Previous Deed Book Pg No: 312
Deed of Book: 691 Deed Book Pg. No: 276	Previous Owner #2: STROUD HAROLD
Plat Book: 21 Plat Book Pg. No.: 196	Previous Deed Book2: 199 Previous Deed Book Pg No #2: 371

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	2	0	1	\$45,000.00	1800	\$33,000.00	1320	\$3,120.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	1	\$45,000.00	1800	\$33,000.00	1320	\$3,120.00
Market Value		2	0	1	\$45,000.00	0	\$33,000.00	0	\$0.00

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CITIZEN SERVICES

COUNTY GOVERNMENT

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Assessor Record Information

Owner Information

Tax Map No.: 431-00-00-057-----
 Name: HEARN GARY KEITH
 Address: 229 HILLBROOK DRIVE
 City, State, Zip: SPARTANBURG SC 29307

Address Information

Physical Address: 330 TED GREEN ROAD
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: LOTS 10 & 11
 Extra Description: YORK MAIL ONLY

Sales History

Date of Sale: 11-07-07
 Consideration: 00375000
 Deed of Book: 860 Deed Book Pg. No: 69
 Plat Book: 29 Plat Book Pg. No.: 16

Previous Owner: CARMAN DOUG ETAL
 Previous Deed Book: 747 Previous Deed Book Pg No:
 74
 Previous Owner #2: SEWELL LAWRENCE G JR &
 Previous Deed Book2: 343 Previous Deed Book Pg No
 #2: 251

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	2	0	3	\$140,000.00	8400	\$162,500.00	9750	\$18,150.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	3	\$140,000.00	8400	\$162,500.00	9750	\$18,150.00
Market Value		2	0	3	\$140,000.00	0	\$162,500.00	0	\$0.00

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South Carolina

Assessor Search

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Assessor Record Information

Owner Information	Address Information
Tax Map No.: 431-00-00-056-----	Physical Address: 312 TED GREEN ROAD
Name: RAY WAYNE L & ELAINE L	Land Use: R
Address: 41 TAUNYA LANE	District Code: 56
City, State, Zip: TRAVLERS REST S C 29690	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal

 Description:
 Extra Description: CJ

Sales History

Date of Sale: 05-14-08	Previous Owner: FEW JIMMY E & ELSIE W
Consideration: 00202500	Previous Deed Book: 866 Previous Deed Book Pg No: 82
Deed of Book: 884 Deed Book Pg. No: 83	Previous Owner #2: COMER CHERIE LYNN & RICHARDS
Plat Book: A574 Plat Book Pg. No.: 2	Previous Deed Book2: 866 Previous Deed Book Pg No #2: 79

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	2	0	2	\$42,500.00	2550	\$42,000.00	2520	\$5,070.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	2	\$42,500.00	2550	\$42,000.00	2520	\$5,070.00
Market Value		2	0	2	\$42,500.00	0	\$42,000.00	0	\$0.00

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COUNTY GOVERNMENT

South Carolina

Assessor Search

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Assessor Record Information

Owner Information	Address Information
Tax Map No.: 432-03-01-026-----	Physical Address: 2511 PINELAND SHORES CIRCLE
Name: HANVEY CHARLIE ADELE DENIS ELIZABETH MOIRA	Land Use: R
Address: 2511 PINELAND SHORES CIRCLE	District Code: 56
City, State, Zip: CROSS HILL SC 29332	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal

Description: LOTS 3 & 4
Extra Description: CJ

Sales History

Date of Sale: 07-17-08
Consideration: 00000000
Deed of Book: 893 Deed Book Pg. No: 78
Plat Book: 10 Plat Book Pg. No.: 75

Previous Owner: HANVEY ANDREW J ESTATE
Previous Deed Book: 383 Previous Deed Book Pg No: 25
Previous Owner #2: MCNINCH FRANK AUSTIN
Previous Deed Book2: 383 Previous Deed Book Pg No #2: 25

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	2	0	3	\$43,800.00	1750	\$147,500.00	5900	\$7,650.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	3	\$43,800.00	1750	\$147,500.00	5900	\$7,650.00
Market Value		2	0	3	\$43,800.00	0	\$147,500.00	0	\$0.00

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CITIZEN SERVICES

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South Carolina

Assessor Search

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Assessor Record Information

Owner Information

Tax Map No.: 432-03-01-002-----
 Name: COX RICHARD SUCCESSOR TRUSTEE OF
 RICHARD COX LIVING TRUST
 Address: 3818 S HIGHWAY 14
 City, State, Zip: GREENVILLE SC 29615

Address Information

Physical Address: 1983 PINELAND SHORES DRIVE
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: LOT 32
 Extra Description:

Sales History

Date of Sale: 11-06-07
 Consideration: 00000010
 Deed of Book: 859 Deed Book Pg. No: 157
 Plat Book: 10 Plat Book Pg. No.: 73

Previous Owner: COX RICHARD & CAROLYN P
 Previous Deed Book: 658 Previous Deed Book Pg No:
 137
 Previous Owner #2:
 Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land- Appraisal	Land- Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	REG	2	0	1	\$43,000.00	2580	\$38,000.00	2280	\$4,860.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	1	\$43,000.00	2580	\$38,000.00	2280	\$4,860.00
Market Value		2	0	1	\$43,000.00	0	\$38,000.00	0	\$0.00

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COUNTY GOVERNMENT

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Assessor Record Information

Owner Information	Address Information
Tax Map No.: 432-01-01-030-----	Physical Address:
Name: DAVENPORT THOMAS E & FRANCES C	Land Use: R
Address: 105 PINEHURST DR	District Code: 56
City, State, Zip: CLINTON S C 29325	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal

Description: LOTS 16 & 17 COMBINED
Extra Description:

Sales History

Date of Sale: 06-22-00
Consideration: 00200000
Deed of Book: 507 Deed Book Pg. No: 244
Plat Book: 13 Plat Book Pg. No.: 94

Previous Owner: FOREST A A JR & EVELYN T
Previous Deed Book: 230 Previous Deed Book Pg No: 257
Previous Owner #2: WILSON R G
Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	REG	1	0	1	\$63,400.00	3800	\$105,000.00	6300	\$10,100.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$63,400.00	3800	\$105,000.00	6300	\$10,100.00
Market Value		1	0	1	\$63,400.00	0	\$105,000.00	0	\$0.00

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COUNTY GOVERNMENT

South Carolina

Assessor Search

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Assessor Record Information

Owner Information

Tax Map No.: 523-01-01-011-----
 Name: COWAN WILLIAM R
 Address: 1219 LAKESHORE DRIVE
 City, State, Zip: CROSS HILL SC 29332

Address Information

Physical Address: 1219 LAKESHORE DRIVE
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: NO 10 & 11 SKIPPERS LODGE
 Extra Description:

Sales History

Date of Sale: 05-13-94
 Consideration: 00000000
 Deed of Book: 312 Deed Book Pg. No: 16
 Plat Book: 12 Plat Book Pg. No.: 109

Previous Owner: COWAN WILLIAM R & AUDREY D
 Previous Deed Book: 232 Previous Deed Book Pg No:
 774
 Previous Owner #2: COWAN WILLIAM R & AUDREY
 Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	2	0	2	\$69,000.00	2760	\$52,000.00	2080	\$4,840.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	2	\$69,000.00	2760	\$52,000.00	2080	\$4,840.00
Market Value		2	0	2	\$69,000.00	0	\$52,000.00	0	\$0.00

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CITIZEN SERVICES

COUNTY GOVERNMENT

South Carolina

Assessor Search

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Assessor Record Information

Owner Information

Tax Map No.: 401-00-00-014-----
 Name: EDWARDS DAVID GRIER & LINDA W
 Address: PO BOX 398
 City, State, Zip: CROSS HILL S C 29332

Address Information

Physical Address:
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: LOTS 7-9
 Extra Description:

Sales History

Date of Sale: 05-26-00
 Consideration: 00030000
 Deed of Book: 504 Deed Book Pg. No: 346
 Plat Book: 36 Plat Book Pg. No.: 42

Previous Owner: BABB H ALLEN
 Previous Deed Book: 232 Previous Deed Book Pg No:
 259
 Previous Owner #2:
 Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	LN	3	0	0	\$39,000.00	2340	\$0.00	0	\$2,340.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		3	0	0	\$39,000.00	2340	\$0.00	0	\$2,340.00
Market Value		3	0	0	\$39,000.00	0	\$0.00	0	\$0.00

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F

**LAND ASSESSMENT OF PROPERTIES IN MY COVE
ALL WITHIN 1000 FEET OF MY PROPERTY**

REF	A	B	C	D
	PIN #	DATE SOLD	ASSESSED VALUE \$	EST SIZE OF LOT
1	431-00-00-051	Feb-08	71500	< 1 ACRE
2	431-00-00-052	Jan-08	41250	< 1 ACRE
3	431-00-00-053	Apr-00	40250	< 1 ACRE
4	431-00-00-054	Jan-11	42500	< 1 ACRE
5	431-00-00-055	Sep-07	33750	< 1 ACRE
6	431-00-00-056	May-08	42500	< 1 ACRE
7	431-00-00-057	Nov-07	140000	< 1 ACRE
8	431-00-00-058	Aug-96	43750	< 1 ACRE
9	431-00-00-059	May-98	105000	3 ACRES
10	431-00-00-060	Aug-81	78750	1 ACRE
11	431-00-00-061	Aug-98	77000	1 ACRE
12	431-00-00-062	May-84	122500	5 ACRES
13	431-00-00-040	Apr-11	37500	< 1 ACRE
14	431-00-00-042	May-11	40250	< 1 ACRE
15	431-00-00-045	Nov-73	43750	< 1 ACRE
16	431-00-00-046	Feb-07	26250	< 1 ACRE
17	431-00-00-041	Aug-06	35000	< 1 ACRE

← my lot

(66)

Greenwood County, SC



PIN	432-03-01-026	Mailing Address	2511 PINELAND SHORES CIRCLE
Site Address	2511 PINELAND SHORES CIRCLE	City State Zip	CROSS HILL SC 29332
Owner Name	HANVEY ANDREW J	Description	LOTS 3 & 4

Disclaimer: Map and parcel data are believed to be accurate, but accuracy is not guaranteed. This is not a legal document and should not be substituted for a title search, appraisal, survey, or for zoning verification.

Map Scale
1 inch = 462 feet

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Assessor Record Information

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Owner Information

Tax Map No.: 431-00-00-051-----
 Name: MURRELL GENE I & MILDRED P
 Address: 260 HINTON ROAD
 City, State, Zip: EASLEY SC 29642

Address Information

Physical Address: 244 TED GREEN RD
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description:
 Extra Description:

Sales History

Date of Sale: 02-29-08
 Consideration: 00120000
 Deed of Book: 876 Deed Book Pg. No: 14
 Plat Book: 13 Plat Book Pg. No.: 174

Previous Owner: MCALISTER CHARLES & LISA
 Previous Deed Book: 583 Previous Deed Book Pg No:
 266
 Previous Owner #2: BARBREY JAMES E
 Previous Deed Book2: 299 Previous Deed Book Pg No
 #2: 311

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	REG	1	0	1	\$71,500.00	4290	\$23,000.00	1380	\$5,670.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$71,500.00	4290	\$23,000.00	1380	\$5,670.00
Market Value		1	0	1	\$71,500.00	0	\$23,000.00	0	\$0.00

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Assessor Record Information

Owner Information

Tax Map No.: 431-00-00-052-----
 Name: SWITZER DENNIS & BARBARA
 Address: 266 TED GREEN ROAD
 City, State, Zip: CROSS HILL SC 29332

Address Information

Physical Address: 266 TED GREEN ROAD
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description:
 Extra Description:

Sales History

Date of Sale: 01-16-08
 Consideration: 00000010
 Deed of Book: 867 Deed Book Pg. No: 268
 Plat Book: 25 Plat Book Pg. No.: 87

Previous Owner: DILL BETTY JEAN F
 Previous Deed Book: 557 Previous Deed Book Pg No: 226
 Previous Owner #2: DILL DAVID & BETTY JEAN F
 Previous Deed Book2: 200 Previous Deed Book Pg No #2: 633

Assessment Information

	Class Code	Total Lots	Total Acres	Total improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	1	0	1	\$41,250.00	1650	\$33,000.00	1320	\$2,970.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$41,250.00	1650	\$33,000.00	1320	\$2,970.00
Market Value		1	0	1	\$41,250.00	0	\$33,000.00	0	\$0.00

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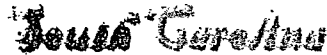
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Owner Information	Address Information
Tax Map No.: 431-00-00-053-----	Physical Address:
Name: RODDY RALPH JR	Land Use: R
Address: 355 MCGRAW ROAD	District Code: 56
City, State, Zip: COWPENS SC 29330	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal
Description: 278 TED GREEN RD CROSS HILL
Extra Description:

Sales History	
Date of Sale: 10-27-11	Previous Owner: RODDY JOLEEN
Consideration: 00000000	Previous Deed Book: 739 Previous Deed Book Pg No: 13
Deed of Book: 1044 Deed Book Pg. No: 21	Previous Owner #2:
Plat Book: 0000 Plat Book Pg. No.: 0000	Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	1	0	0	\$40,250.00	2420	\$0.00	0	\$2,420.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	0	\$40,250.00	2420	\$0.00	0	\$2,420.00
Market Value		1	0	0	\$40,250.00	0	\$0.00	0	\$0.00

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Owner Information	Address Information
Tax Map No.: 431-00-00-054-----	Physical Address:
Name: RIGGINS BRUCE P JR & ETHRIDGE CHERYL M	Land Use: R
Address: 412 BENT CREEK ROAD	District Code: 56
City, State, Zip: GREENWOOD S C 29649	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal

 Description:
 Extra Description:

Sales History

Date of Sale: 01-04-11	Previous Owner: WELCHEL WILLIAM M & SANDRA
Consideration: 00120000	Previous Deed Book: 341 Previous Deed Book Pg No: 289
Deed of Book: 1009 Deed Book Pg. No: 142	Previous Owner #2: KING KIRBY A
Plat Book: 0000 Plat Book Pg. No.: 0000	Previous Deed Book2: 311 Previous Deed Book Pg No #2: 1

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	1	0	2	\$42,500.00	2550	\$37,500.00	2250	\$4,800.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	2	\$42,500.00	2550	\$37,500.00	2250	\$4,800.00
Market Value		1	0	2	\$42,500.00	0	\$37,500.00	0	\$0.00

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**Assessor Data Search**Name:

OR

Address:

OR

Map No.: - - - **Tax Data Search**Name: ☐ Property ☐ Vehicle ☐ Both

OR

Map No.: - - - **Search Tips****To increase the speed and accuracy of your searches:**

Please search by one criteria at a time (Last Name, Map#, or Address (Assessor Only))

When searching by name, first type your Last Name, then type first name (or first letter of your first name.) Example: Williams R versus Williams

Assessor Record Information**Owner Information**

Tax Map No.: 431-00-00-055
 Name: FEW JIMMY E & ELSIE W
 Address: 190 LAKEVIEW CIRCLE
 City, State, Zip: SPARTANBURG SC 29307

Address Information

Physical Address:
 Land Use: Real Property
 District Code: 56
 Fire Code: D121

Property Legal

Description:
 Extra Description: CJ

Sales History

Date Of Sale: 09/14/07
 Consideration: \$235,000.00
 Deed Book: 652 Deed Book Pg. No.: 95
 Plat Book: Plat Book Pg. No.:

Previous Owner: MCGARITY BUCK O & GINGER P
 Previous Deed Book: 646 Previous Deed Book Pg. No.: 123
 Previous Owner #2: MAXWELL H L TOMMY
 Previous Deed Book #2: 129 Previous Deed Book #2 Pg. No.: 300

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	1	0.00	1	\$33,750.00	2030	\$39,000.00	2340	0
Class 2		0	0.00	0	\$0.00	0	\$0.00	0	0
Class 3		0	0.00	0	\$0.00	0	\$0.00	0	0
Class 4		0	0.00	0	\$0.00	0	\$0.00	0	0
Class 5		0	0.00	0	\$0.00	0	\$0.00	0	0
Tax Value		1	0.00	1	\$33,750.00	2030	\$39,000.00	2340	4370
Market Value		1	0.00	1	\$33,750.00	0	\$39,000.00	0	0

\$ 72,750

(72)



Assessor Data Search

Name:

OR

Address:

OR

Map No.: - - -

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Tax Data Search

Name: ☐ Property ☐ Vehicle ☐ Both

OR

Map No.: - - -

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To increase the speed and accuracy of your searches:

Please search by one criteria at a time (Last Name, Map#, or Address (Assessor Only))

When searching by name, first type your Last Name, then type first name (or first letter of your first name.) Example: Williams R versus Williams

Tax Record Information

Map No.: 431-00-00-055
Tax Receipt Number: 014821-08-3
Tax Year: 2008

Mailing Address: FEW JIMMY E & ELSIE W

Type: Property

Appraised: \$72,750.00

Net Taxes: \$1,489.87

Description:

Status: Not Paid

[Click Here to Pay Your Property Tax](#)
A 3% convenience fee plus \$.30 cents will be applied

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Owner Information

Tax Map No.: 431-00-00-056-----
 Name: RAY WAYNE L & ELAINE L
 Address: 41 TAUNYA LANE
 City, State, Zip: TRAVLERS REST S C 29690

Address Information

Physical Address: 312 TED GREEN ROAD
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description:
 Extra Description: CJ

Sales History

Date of Sale: 05-14-08
 Consideration: 00202500
 Deed of Book: 884 Deed Book Pg. No: 83
 Plat Book: A574 Plat Book Pg. No.: 2

Previous Owner: FEW JIMMY E & ELSIE W
 Previous Deed Book: 866 Previous Deed Book Pg No: 82
 Previous Owner #2: COMER CHERIE LYNN & RICHARDS
 Previous Deed Book2: 866 Previous Deed Book Pg No #2: 79

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	2	0	2	\$42,500.00	2550	\$42,000.00	2520	\$5,070.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	2	\$42,500.00	2550	\$42,000.00	2520	\$5,070.00
Market Value		2	0	2	\$42,500.00	0	\$42,000.00	0	\$0.00

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Owner Information	Address Information
Tax Map No.: 431-00-00-057----	Physical Address: 330 TED GREEN ROAD
Name: HEARN GARY KEITH	Land Use: R
Address: 229 HILLBROOK DRIVE	District Code: 56
City, State, Zip: SPARTANBURG SC 29307	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal

Description: LOTS 10 & 11
Extra Description: YORK MAIL ONLY

Sales History

Date of Sale: 11-07-07
Consideration: 00375000
Deed of Book: 860 Deed Book Pg. No: 69
Plat Book: 29 Plat Book Pg. No.: 16

Previous Owner: CARMAN DOUG ETAL
Previous Deed Book: 747 Previous Deed Book Pg No: 74
Previous Owner #2: SEWELL LAWRENCE G JR &
Previous Deed Book2: 343 Previous Deed Book Pg No #2: 251

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	RN	2	0	3	\$140,000.00	8400	\$164,500.00	9870	\$18,270.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	3	\$140,000.00	8400	\$164,500.00	9870	\$18,270.00
Market Value		2	0	3	\$140,000.00	0	\$164,500.00	0	\$0.00

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Owner Information	Address Information
Tax Map No.: 431-00-00-058-----	Physical Address:
Name: B & S INVESTMENTS	Land Use: R
Address: P O BOX 121	District Code: 56
City, State, Zip: INMAN S C 29349	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal

 Description:
 Extra Description:

Sales History

Date of Sale: 08-23-96	Previous Owner: RIDINGS HOYLE & PAULINE B
Consideration: 00050000	Previous Deed Book: 247 Previous Deed Book Pg No: 477
Deed of Book: 366 Deed Book Pg. No: 346	Previous Owner #2: SCALES JOHN MICHAEL
Plat Book: 0000 Plat Book Pg. No.: 0000	Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	REG	1	0	0	\$43,750.00	2630	\$0.00	0	\$2,630.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total		1	0	0	\$43,750.00	2630	\$0.00	0	\$2,630.00
Value									
Market		1	0	0	\$43,750.00	0	\$0.00	0	\$0.00
Value									

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Owner Information	Address Information
Fax Map No.: 431-00-00-059-----	Physical Address:
Name: SULLIVAN ANGELA C	Land Use: R
Address: 346 TED GREEN ROAD	District Code: 56
City, State, Zip: CROSS HILL SC 29332	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal

Description: LAKE GREENWOOD
Extra Description: C.J

Sales History

Date of Sale: 05-07-98
Consideration: 00120000
Deed of Book: 425 Deed Book Pg. No: 164
Plat Book: 63 Plat Book Pg. No.: 309

Previous Owner: SULLIVAN ANGELA C
Previous Deed Book: 314 Previous Deed Book Pg No: 207
Previous Owner #2: SULLIVAN ANGELA C
Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	1	0	4	\$105,000.00	4200	\$75,500.00	3020	\$7,220.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	4	\$105,000.00	4200	\$75,500.00	3020	\$7,220.00
Market Value		1	0	4	\$105,000.00	0	\$75,500.00	0	\$0.00

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Owner Information	Address Information
Tax Map No.: 431-00-00-060-----	Physical Address:
Name: HOPE WILLIAM P	Land Use: R
Address: P O BOX 547	District Code: 56
City, State, Zip: FAIR FOREST S C 293360547	Town Code:
	Fire Code: 0121
	Homestead Percent:

Property Legal

 Description:
 Extra Description:

Sales History

Date of Sale: 08-14-81	Previous Owner: HOPE WILLIAM P
Consideration: 00000000	Previous Deed Book: Previous Deed Book Pg No:
Deed of Book: 225 Deed Book Pg. No: 798	Previous Owner #2:
Plat Book: 42 Plat Book Pg. No.: 247	Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	R	1	0	1	\$78,750.00	3150	\$35,000.00	1400	\$4,550.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$78,750.00	3150	\$35,000.00	1400	\$4,550.00
Market Value		1	0	1	\$78,750.00	0	\$35,000.00	0	\$0.00

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Owner Information	Address Information
Tax Map No.: 431-00-00-061-----	Physical Address: TED GREEN RD
Name: OK ENTERPRISES OF S C INC	Land Use: R
Address: P O BOX 565	District Code: 56
City, State, Zip: PICKENS S C 29671	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal

 Description:
 Extra Description: CJ

Sales History

Date of Sale: 08-21-98	Previous Owner: OGLESBY ANDREA BETH
Consideration: 00000010	Previous Deed Book: 311 Previous Deed Book Pg No: 184
Deed of Book: 468 Deed Book Pg. No: 52	Previous Owner #2:
Plat Book: 47 Plat Book Pg. No.: 30	Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	REG	1	0	1	\$77,000.00	4620	\$27,000.00	1620	\$6,240.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		1	0	1	\$77,000.00	4620	\$27,000.00	1620	\$6,240.00
Market Value		1	0	1	\$77,000.00	0	\$27,000.00	0	\$0.00

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Owner Information	Address Information
Tax Map No.: 431-00-00-062----	Physical Address:
Name: PATTERSON JUDY B	Land Use: R
Address: 108 N WING FIELD ROAD	District Code: 56
City, State, Zip: GREER S C 29650	Town Code:
	Fire Code: D121
	Homestead Percent:

Property Legal

Description:

Extra Description:

Sales History

Date of Sale: 05-01-84

Consideration: 00000000

Deed of Book: 232 Deed Book Pg. No: 813

Plat Book: 0000 Plat Book Pg. No.: 0000

Previous Owner: BRYSON WALLACE

Previous Deed Book: Previous Deed Book Pg No:

Previous Owner #2:

Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment	Total Assessment
Class 1	REG	2	0	2	\$122,500.00	7350	\$47,000.00	2820	\$10,170.00
Class 2		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 3		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 4		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Class 5		0	0	0	\$0.00	0	\$0.00	0	\$0.00
Total Value		2	0	2	\$122,500.00	7350	\$47,000.00	2820	\$10,170.00
Market Value		2	0	2	\$122,500.00	0	\$47,000.00	0	\$0.00

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Tax Search View

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Owner Information

Tax Map No.: 431-00-00-040-----
 Name: HENDERSON LAURA C TRUSTEE & CE
 FRANK HENDERSON TRUSTEE
 Address: 1920 BETHEL CH RD
 City, State, Zip: LAURENS SC 29360

Address Information

Physical Address:
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: CJ
 Extra Description:

Sales History

Date of Sale: 04-05-11
 Consideration: 00000010
 Deed of Book: 1017 Deed Book Pg. No: 17
 Plat Book: 14 Plat Book Pg. No.: 216

Previous Owner: C FRANK HENDERSON
 Previous Deed Book: 1017 Previous Deed Book Pg
 No: 13
 Previous Owner #2: HENDERSON LAURA C & FRANK
 Previous Deed Book2: 210 Previous Deed Book Pg
 No #2: 740

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment
Class 1	REG	1	0	2	\$37,500.00	2250	\$26,000.00	1560
Class 2		0	0	0	\$0.00	0	\$0.00	0
Class 3		0	0	0	\$0.00	0	\$0.00	0
Class 4		0	0	0	\$0.00	0	\$0.00	0
Class 5		0	0	0	\$0.00	0	\$0.00	0

<http://www.laurenscountysctaxes.com/secondary.aspx?pageID=175>

11/12/2011

RECORD 00227

**Owner Information**

Tax Map No.: 431-00-00-042-----
 Name: RENDER MARK C & ROBIN M
 Address: 365 HERITAGE POINT DRIVE
 City, State, Zip: SIMPSONVILLE SC 29681

Address Information

Physical Address: 213 WUTHERING HEIGHTS RD
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description:
 Extra Description:

Sales History

Date of Sale: 05-19-11
 Consideration: 00122500
 Deed of Book: 1027 Deed Book Pg. No: 140
 Plat Book: 14 Plat Book Pg. No.: 216

Previous Owner: BAYNE PEGGY L
 Previous Deed Book: 665 Previous Deed Book Pg No: 202
 Previous Owner #2: BAYNE JOE K & PEGGY L
 Previous Deed Book2: 356 Previous Deed Book Pg No #2: 95

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assesmer
Class 1	RNM	1	0	2	\$40,250.00	2420	\$25,000.00	1500
Class 2		0	0	0	\$0.00	0	\$0.00	0
Class 3		0	0	0	\$0.00	0	\$0.00	0
Class 4		0	0	0	\$0.00	0	\$0.00	0
Class 5		0	0	0	\$0.00	0	\$0.00	0
Total Value		1	0	2	\$40,250.00	2420	\$25,000.00	1500
Market Value		1	0	2	\$40,250.00	0	\$25,000.00	0

| [Search Additional Records](#) |



HOME

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CITIZEN SERVICES



Tax Search View

Assessor Record Information

[Search Additional Records](#) | [View GIS Data](#)

Owner Information

Tax Map No.: 431-00-00-045-----
 Name: SNIDER DONALD E
 Address: 183 WUTHERING HEIGHTS ROAD
 City, State, Zip: CROSS HILL S C 29332

Address Information

Physical Address: 183 WEATHERING HTS ROAD
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description:
 Extra Description:

Sales History

Date of Sale: 11-19-73
 Consideration: 00000000
 Deed of Book: 204 Deed Book Pg. No: 285
 Plat Book: 30 Plat Book Pg. No.: 243

Previous Owner:
 Previous Deed Book: 204 Previous Deed Book Pg No:
 285
 Previous Owner #2:
 Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessment
Class 1	R	1	0	1	\$43,750.00	1750	\$57,500.00	2300
Class 2		0	0	0	\$0.00	0	\$0.00	0
Class 3		0	0	0	\$0.00	0	\$0.00	0
Class 4		0	0	0	\$0.00	0	\$0.00	0
Class 5		0	0	0	\$0.00	0	\$0.00	0
		1	0	1	\$43,750.00	1750	\$57,500.00	2300

<http://www.laurenscountysctaxes.com/secondary.aspx?pagID=175>

11/12/2011

RECORD 00229



HOME

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CITIZEN SERVICES



Tax Search View

Assessor Record Information

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Owner Information

Tax Map No.: 431-00-00-046-----
 Name: COUCH RANDALL CALLIE & COUCH DANIEL
 MILLER
 Address: 8 WEST GANTT CIRCLE
 City, State, Zip: PIEDMONT SC 29673

Address Information

Physical Address: 161 WEATHERING HGTS ROAD
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: LOT 10 SEC 1
 Extra Description: CJ

Sales History

Date of Sale: 02-16-07
 Consideration: 00000010
 Deed of Book: 824 Deed Book Pg. No: 152
 Plat Book: 14 Plat Book Pg. No.: 216

Previous Owner: COUCH JUNIOR M
 Previous Deed Book: Previous Deed Book Pg No:
 Previous Owner #2: COUCH JUNIOR M & EVELYN P
 Previous Deed Book2: Previous Deed Book Pg No #2:

Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assesmer
Class 1	RN	1	0	2	\$26,250.00	1580	\$8,000.00	480
Class 2		0	0	0	\$0.00	0	\$0.00	0
Class 3		0	0	0	\$0.00	0	\$0.00	0
Class 4		0	0	0	\$0.00	0	\$0.00	0
Class 5		0	0	0	\$0.00	0	\$0.00	0
Total Value		1	0	2	\$26,250.00	1580	\$8,000.00	480

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HOME

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CITIZEN SERVICES



Tax Search View

Assessor Record Information

[Search Additional Records] [View GIS Data]

Owner Information

Tax Map No.: 431-00-00-041-----
 Name: FARMER JAMES A & JANICE C
 Address: 250 OLD COLONY ROAD
 City, State, Zip: CLINTON SC 29325

Address Information

Physical Address:
 Land Use: R
 District Code: 56
 Town Code:
 Fire Code: D121
 Homestead Percent:

Property Legal

Description: CJ
 Extra Description:

Sales History

Date of Sale: 08-10-06
 Consideration: 00010000
 Deed of Book: 795 Deed Book Pg. No: 123
 Plat Book: 14 Plat Book Pg. No.: 216

Previous Owner: COPELAND GEORGE T
 Previous Deed Book: 143 Previous Deed Book Pg No:
 99
 Previous Owner #2:
 Previous Deed Book2: Previous Deed Book Pg No #2:

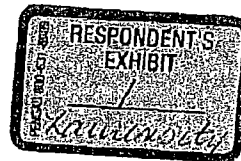
Assessment Information

	Class Code	Total Lots	Total Acres	Total Improvements	Land Appraisal	Land Assessment	Building Appraisal	Building Assessmer
Class 1	REG	1	0	1	\$35,000.00	2100	\$25,000.00	1500
Class 2		0	0	0	\$0.00	0	\$0.00	0
Class 3		0	0	0	\$0.00	0	\$0.00	0
Class 4		0	0	0	\$0.00	0	\$0.00	0
Class 5		0	0	0	\$0.00	0	\$0.00	0
		1	0	1	\$35,000.00	2100	\$25,000.00	1500

<http://www.laurenscountysctaxes.com/secondary.aspx?pageID=175>

11/12/2011

RECORD 00231



LAURENS CO ASSESSORS OFFICE
TMS:
431-00-00-057

BLOCK MAP REFERENCE No.: 431-00-00-057
ADDRESS OF GRANTEE:

229 HILLBROOK DRIVE
SPARTANBURG, SC
29307

STATE OF SOUTH CAROLINA

TITLE TO REAL ESTATE

COUNTY OF LAURENS

KNOW ALL MEN BY THESE PRESENTS, that Doug Carman, Cindy Carman, Kerry Rainey and Maria Rainey, in consideration of Three Hundred Seventy-Five Thousand And 00/100 (\$375,000.00), Dollars the receipt of which is hereby acknowledged, has (have) granted, bargained, sold, and released, and by these presents, do(es) grant, bargain, sell and release unto Gary Keith Hearn, his heirs and assigns forever:

All that certain piece, parcel or lot of land, situate, lying and being in the State of South Carolina, County of Laurens, being shown and designated as Lot No. 10 & 11, as shown on survey prepared for Ted Green Lands by Hearst Coleman & Assoc., Engineers, Greenwood, South Carolina, dated September 22, 1972 and recorded in Plat Book 29 at page 16 in the Clerk of Court Office for Laurens County, SC.

This being the same property conveyed to Doug Carman, Cindy Carman, Kerry Rainey and Maria Rainey by deed of Lawrence G. Sewell, Jr. and Linda B. Sewell, dated August 25, 2005 and recorded in Deed Book 747, Page 74 in the Clerk of Court Office for Laurens County, S.C.

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in anywise incident or appertaining;

TO HAVE AND TO HOLD all and singular the said premises before-mentioned unto the said Grantee(s), and the Grantee's(s') heirs (or successors) and assigns forever. And the Grantor(s) do(es) hereby bind the Grantor(s) and the Grantor's(s') heirs (or successors), executors and administrators to warrant and forever defend all and singular the said premises unto the Grantee(s) and the Grantee's(s') heirs (or successors) and assigns, against the Grantor(s) and the Grantor's(s') heirs (or successors) and against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to restrictions and easements of record, if any.

WITNESS the Grantor's(s') hand(s) and seal(s) this ____ day of November, 2007.

SCRIPED, Sent and Delivered
in the Presence of

Witness

Witness

Name: Doug Carman

(SEAL)

Name: Cindy Carman

(SEAL)

STATE OF

ACKNOWLEDGMENT

COUNTY OF

I, John R. Doren, a Notary Public for the State of TEXAS, do hereby certify that Doug Carman and Cindy Carman personally appeared before me and acknowledged the due execution of the foregoing deed this 7 day of November, 2007.

SWORN to before me this 7 day of November, 2007.

NOTARY PUBLIC FOR
My Commission Expires: 11-15-2008

2007013824

DEED
RECORDING FEES \$10.00
STATE TAX \$975.00
COUNTY TAX \$412.50

PRESENTED & RECORDED

11-19-2007 11:37 AM

LYNN W. LANCASTER
CLERK OF COURT
LAURENS COUNTY, SC
BY: KAREN LAROCHE CLERK
BK: D 860
PG: 69 - 71

A TRUE COPY OF ORIGINAL
Lynn W. Lancaster
Lynn W. Lancaster
Laurens County CCCP & GS

I, Kendrick D. Robinson, a Notary Public for the State of Texas, do hereby certify that Cindy Carman personally appeared before me and acknowledged the due execution of the foregoing deed this 9th day of November 2007

Kendrick D. Robinson
Notary Public
STATE OF TEXAS
My Commission Expires September 27, 2010

RECORD 00232

STATE OF TEXAS

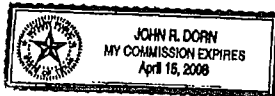
ACKNOWLEDGMENT

COUNTY OF

I, JOHN R. DORN, a Notary Public for the State of Texas hereby certify that Doug Carman personally appeared before me and acknowledged the due execution of the foregoing deed this 7th day of November, 2007.

SWORN to before me this 7th day of November, 2007.

John R. Dorn (SEAL)
NOTARY PUBLIC FOR TEXAS
My Commission Expires:



11/20/2007
DATE

860
BOOK

69
PAGE

Sally Blauwater
AUDITOR

Page 2 of 3

BLOCK MAP REFERENCE No.: 431-00-00-057
 ADDRESS OF GRANTEE:

STATE OF SOUTH CAROLINA

COUNTY OF LAURENS

TITLE TO REAL ESTATE

229 HILL BROOK DRIVE
 SYCAMORE, S.C.
 29307

KNOW ALL MEN BY THESE PRESENTS, that Doug Carman, Cindy Carman, Kerry Rainey and Maria Rainey, in consideration of Three Hundred Seventy-Five Thousand And 00/100 (\$375,000.00), Dollars the receipt of which is hereby acknowledged, has (have) granted, bargained, sold, and released, and by these presents, do(es) grant, bargain, sell and release unto Gary Keith Hearn, his heirs and assigns forever:

All that certain piece, parcel or lot of land, situate, lying and being in the State of South Carolina, County of Laurens, being shown and designated as Lot No. 10 & 11, as shown on survey prepared for Ted Green Lands by Hearst Coleman & Assoc., Engineers, Greenwood, South Carolina, dated September 22, 1972 and recorded in Plat Book 29 at page 16 in the Clerk of Court Office for Laurens County, SC.

This being the same property conveyed to Doug Carman, Cindy Carman, Kerry Rainey and Maria Rainey by deed of Lawrence G. Sewell, Jr. and Linda B. Sewell, dated August 25, 2005 and recorded in Deed Book 747, Page 74 in the Clerk of Court Office for Laurens County, S.C.

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in anywise incident or appertaining;

TO HAVE AND TO HOLD all and singular the said premises before-mentioned unto the said Grantee(s), and the Grantee(s)'s heirs (or successors) and assigns forever. And the Grantor(s) do(es) hereby bind the Grantor(s) and the Grantor(s)'s heirs (or successors), executors and administrators to warrant and forever defend all and singular the said premises unto the Grantee(s) and the Grantee(s)'s heirs (or successors) and assigns, against the Grantor(s) and the Grantor(s)'s heirs (or successors) and against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to restrictions and easements of record, if any.

WITNESS the Grantor(s)'s hand(s) and seal(s) this 8th day of November, 2007.

SIGNED, Sealed and Delivered
 in the Presence of:

Brandon S. Tate
 Witness
David Wallace
 Witness

Kerry Rainey (SEAL)
 Name: Kerry Rainey
Maria Rainey (SEAL)
 Name: Maria Rainey

STATE OF

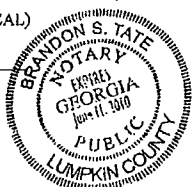
ACKNOWLEDGMENT

COUNTY OF

I, Brandon S. Tate, a Notary Public for the State of Georgia, do hereby certify that Kerry Rainey and Maria Rainey personally appeared before me and acknowledged the due execution of the foregoing deed this 8 day of November, 2007.

SWORN to before me this 8 day of November, 2007.

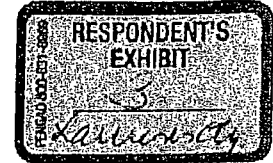
Brandon S. Tate (SEAL)
 NOTARY PUBLIC FOR
 My Commission Expires: June 11, 2010



Poco 2 of 3

RECORD 00234

STATE OF SOUTH CAROLINA
ADMINISTRATIVE LAW COURT



Gary Hearn,)
)
Petitioner,) Docket No. 11-ALJ-17-0536-CC
)
vs.)
)
Laurens County Assessor,) Exchange of Evidence
) and
) Foundation for Documents
)

To: Gary Hearn

(Name of all other parties)

Pursuant to ALC Rules 26 and 27, I, Charles Burden, License No. LM4671, Appraiser for the Laurens County, SC, Assessor's Office, intend to introduce into evidence the following:

1. Documents (a copy of each document is attached):

a. Document name: Rebuttal to Petitioner's percentage method

Author, maker or creator of document: Charles Burden

b. Document name: Comparable sales

Author, maker or creator of document: Charles Burden

c. Document name: Petitioner's Fee Appraisal

Author, maker or creator of document: Kenneth C. Pruitt, License No. L2386, THK Appraisals, LLC.

d. Document name: Petitioner's mortgage

Author, maker or creator of document: First Horizon Home Loans

e. Document name: Department of Revenue Countywide Sales Ratio Study

Author, maker or creator of document: South Carolina Department of Revenue

FILED

JAN 23 2012

SC ADMIN. LAW COURT

f. Document name: County Appeals Board Minutes

Author, maker or creator of document: Betty Ann Walsh

2. Witnesses:

- a. Name: Charles Burden, License No. LM4671, Appraiser, Laurens County Assessor's Office

Summary of Testimony: Mr. Burden used the sales approach appraisal method to determine the value of the subject property and will present the comparable sales used to arrive at the value. Mr. Burden will present additional evidence (Petitioner's fee appraisal and Petitioner's mortgage) to validate the value placed on the subject property.

Mr. Burden will also show that the SC Department of Revenue Countywide Sales Ratio Study substantiates that the 2011 countywide reassessment was done in a fair and equitable manner.

- b. Name: William L. Prickett

Summary of Testimony: Mr. Prickett will testify to any decisions reached by the Laurens County Appeals Board.

- c. Name:

Summary of Testimony:

I, Charles Burden, am aware that any witness summaries or documents or exhibits that are not exchanged with the other parties to this matter may result in the exclusion of the non-exchanged evidence.

January 23, 2012.

Charles G. Burden
(Signature)

STATE OF SOUTH CAROLINA
ADMINISTRATIVE LAW COURT

Gary Hearn,	)	
	)	
Petitioner,	)	Docket No. 11-ALJ-17-0536-CC
	)	
vs.	)	
	)	Affidavit of Mailing
Laurens County Assessor,	)	
	)	
	)	

I, David Satterfield, Laurens County, SC, Assessor, do hereby certify that I served a copy of the Exchange of Evidence and Foundation for Documents in the above entitled action, together with all supporting exhibits, by depositing in the United States Mail, with proper postage affixed thereto, on the 23 day of January, 2012, to the parties shown below addressed as follows:

Mr. Gary Hearn
229 Hillbrook Drive
Spartanburg, SC 29307

Hon. Shirley C. Robinson
South Carolina Administrative Law Judge
Edgar Brown Building
1205 Pendleton Street, Suite 224
Columbia, SC 29201

FILED

JAN 23 2012

SC ADMIN. LAW COURT

Sworn to before me this the

23 day of January, 2012.

Shirley C. Robinson

Notary Public for South Carolina

My commission expires:

May 14, 2018

David Satterfield

Rebuttal to Petitioners Assessed Value Versus Sales Price Method:

****Please note that this is not a uniform standard of professional appraisal practice.****

This method shows assessed value divided by the sales price for a percentage.

Respondents Comparable A:

(Assessed Value of \$272,000 / Sales Price of \$320,000) = 85%

Respondents Comparable B:

(Assessed Value of \$249,000 / Sales Price of \$300,000) = 83%

Respondents Comparable C:

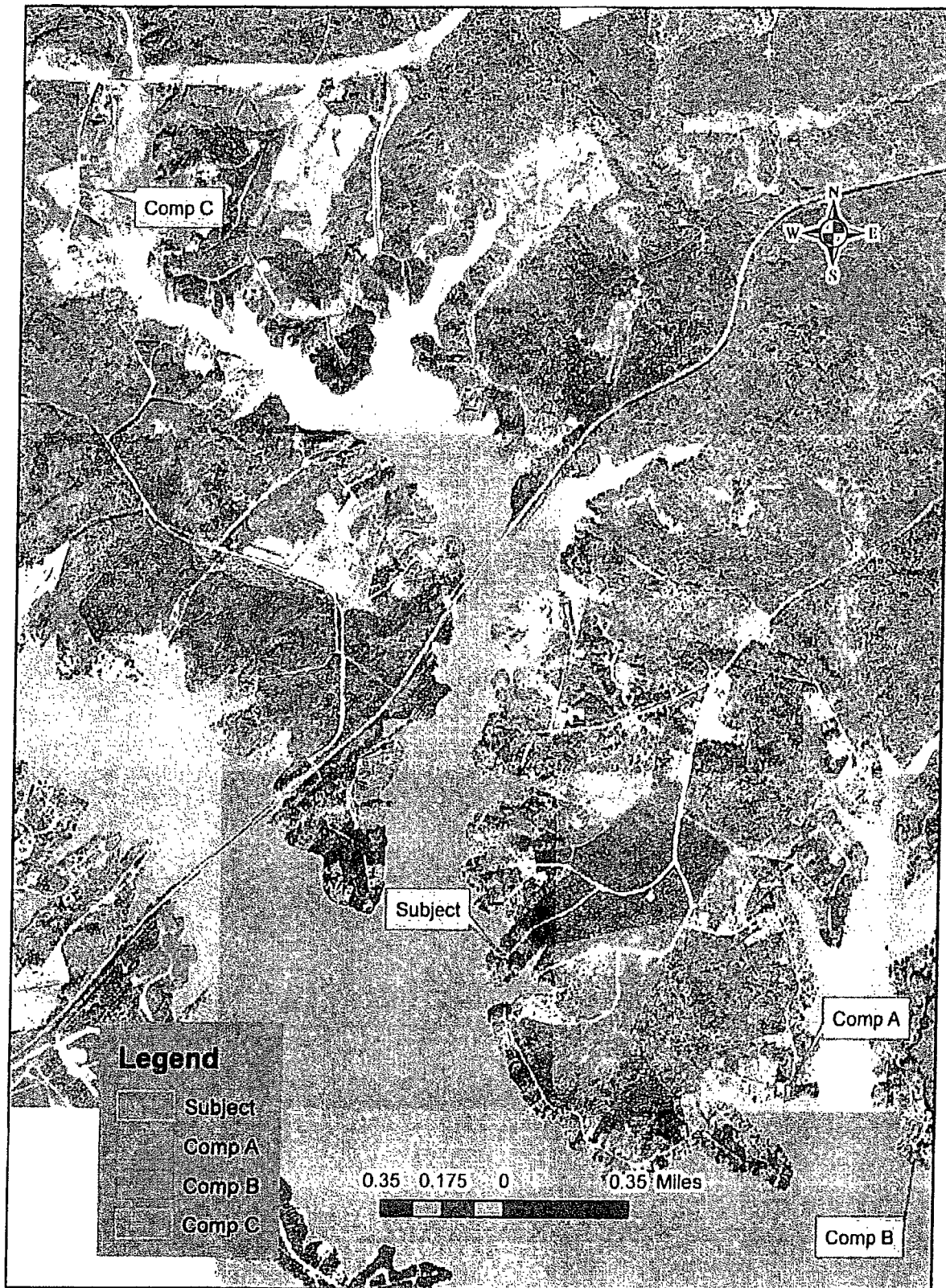
(Assessed Value of \$215,000 / Sales Price of \$293,000) = 73%

Subject Property:

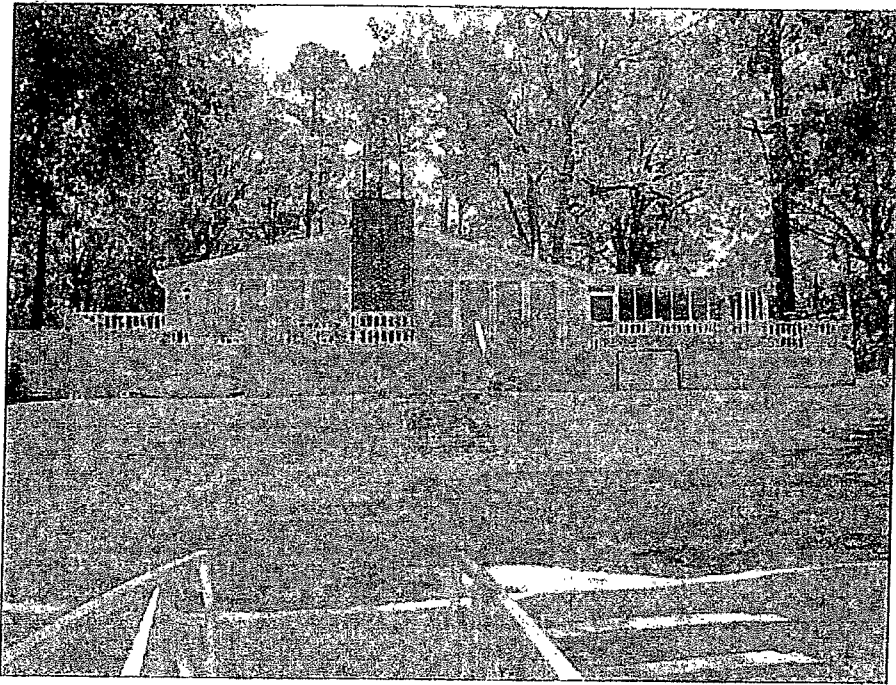
(Assessed Value of \$302,500 / Sales Price of \$375,000) = 81%

-It also must be noted that petitioner uses assessed value divided by selling price to derive percentage on all comparables, however, petitioner uses fee appraisal value instead of sales price when deriving percentage for subject property.

(Assessed Value of \$302,500 / Fee Appraisal Value of \$325,000) = 93%

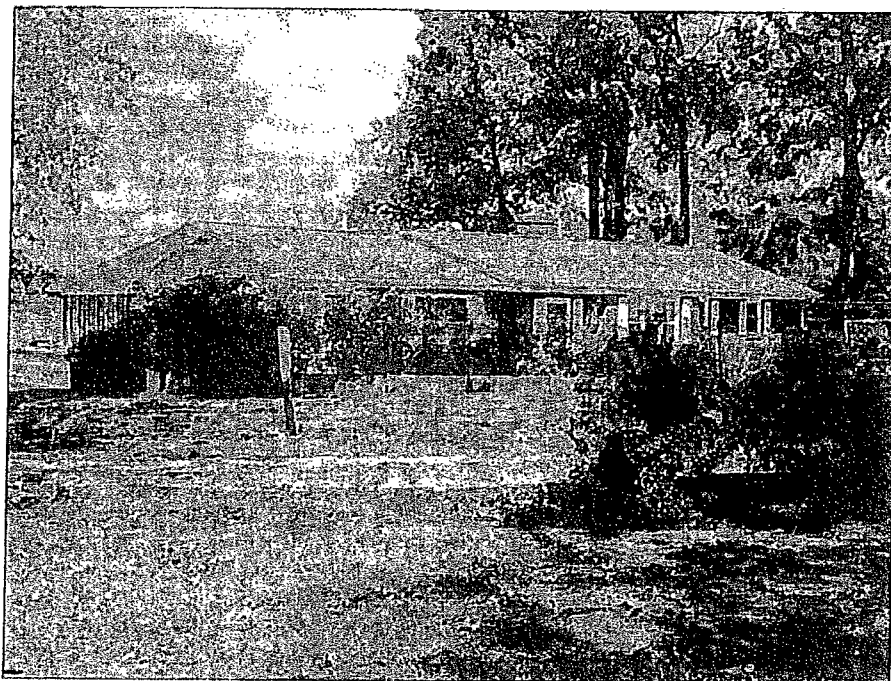


Subject



RECORD 00241

Subject



431-00-00-057
HEARN GARY KEITH
229 HILLBROOK DRIVE
SPARTANBURG SC 29307

DISTRICT CH 13

DATE OF APPRAISAL

7-75

APPRAISER

Transferred From	Date Recorded	Date of Sale	Deed Book	Deed Page	Plat Book	Plat Page	Acres or Lots	Sales Price
Carl V. Shaw et al		9/27/74	208	92	29	16	2	27,800
Dick B. Hilton, Jr.	3/25/76	9/23/76	210	49	29	16	2	33,680
Nancy J. Robert	11-5-76		211	183	29	16	2	38,500
Melvin H. Ruby & Lynne	10/9/75	10/6/75	343	251	29	16	2	517,500
Sewell Lawrence F. Jr. & Linda R	8/25/05	8/25/05	747	74	29	16	2	253,400
Doug Carman Et al	11-19-07	11-7-07	860	69	29	16	2	375,000

PROPERTY LOCATION	GENERAL DATA	COST DATA	INCOME APPROACH
St., Rt. & No.	Yr. Built	Land	Econ. Rent
City	Economic Life	Imp.	Cap. Rate
Subdivision	Condition	L. H.	Expenses
OCCUPANT and USE	Quality	Total	Net Inc.
	Annual Rent	Stamps	Land Inc.
	Bldg. Permit	Old Map Ref.	Imp. Inc.
	Mort.	File No.	Recap
			Int. Rate
			Income
			Cap. Rate
			Imp. Value
			Land Value
			Total Value
			Remarks

Neighborhood	Transportation	Land Imp.	Utilities	Topography	Land Class	No. of Acres	Value Per Acre	Value Per Class
Progressive	Paved Road	Buildings	Electricity	Level	Open Land			
Static	Earth Road	Pavement	Water	High				
Regressive	Railroad	Fence	Gas	Low				
Old	Water	Landscaping	Sewer	Rolling				
New	Airport	Well	All Utilities	Swampy				
LAND					LAND CLASSIFICATION			
Number of Acres	Number of Lots	2	Front	90	Timberland			
Per Acre Value	Number of Front Ft.		Depth					
Value for Acres	Per Lot Value	70,000	Rear					
Returned Area	Per Front Ft. Value							
Legal Area	Value for Lots							
Planimetered Area	Value for Fr. Ft.							
Total Land Value		140,000						

197	ESTIMATED MARKET VALUE
Number	Land Acres or Lots
Cost Approach	2
Market Approach	3
Income Approach	140,000
Correlated Value	162,500
Appeal Value	302,500
Assessed %	

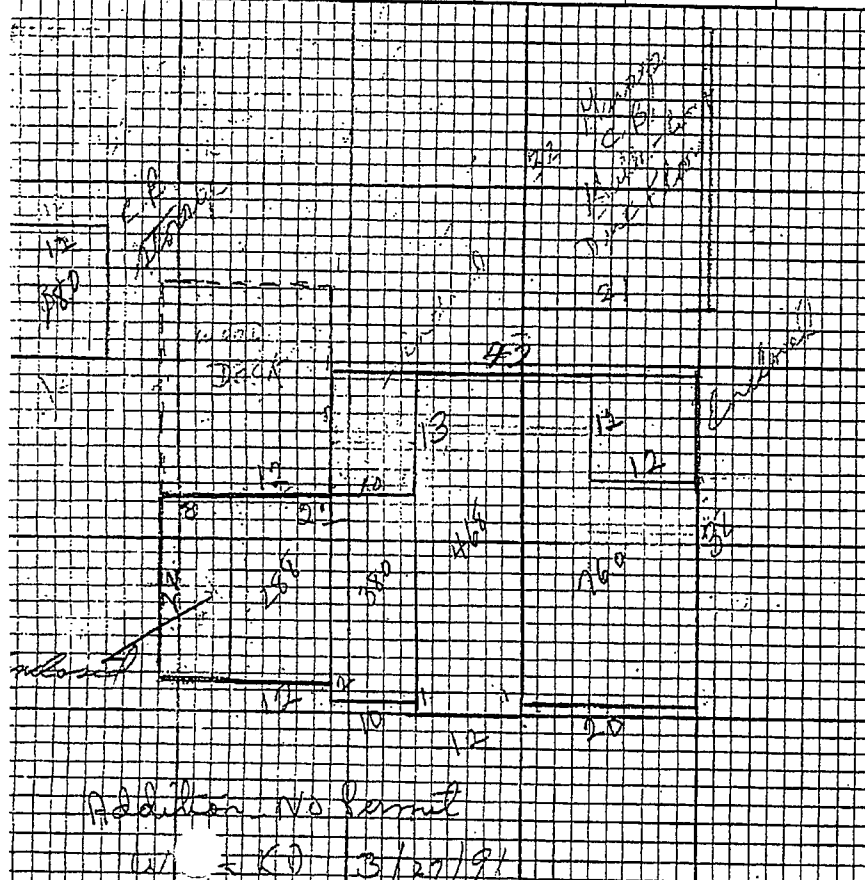
Remarks & Description
2207 Hillbrook
Lot # 10, 11

Reviewed by	Date	Property Classification	Zoning

RECORD 00243

Foundation	Framing	Roof Type	Exterior Walls	Roof Structure	Interior		Kitchen	Env'l		General
Concrete	Wood	Gable	Brick Veneer	Comp.	No. Rooms	Dry Wall	Cabinets	Central Heat	Garage	
Concrete Block	Steel	Hip	Block	Built-up	No. Baths	Plaster	Stove	Air Cond.	Garage	
Brick	Rein. Concrete	Flat	Frame	Metal	Tile Bath	Painted	Dishwasher	Space Heat.	Gutters	
Cast	Trusses		Metal	Tile	Fireplace	Paneled	Disposer	Elec. Heat	Breezeway	
	Concrete	Height		Wood Decking	H. W. Floor	Unfinished	Hood & Fan	Heat Pump	Elevator	
Basement		No. Stories	Insulated	Slate	Carpet	Insulated	Tile Floor	Fan (Exhaust)	Water Tank	
Finished	Stanchions	Split Level			Conc. Floor	Type Wiring Bx ☐ Romex ☐	Linoleum	Spk. System	Septic Sys.	
Ht.	2072			Insulated	Tile Floor	Conduit ☐				

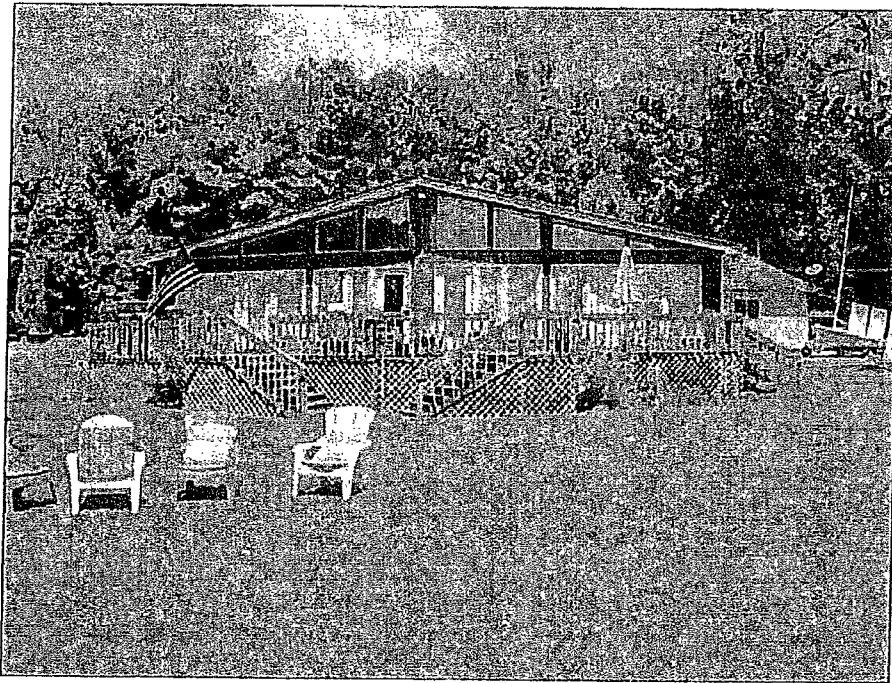
IMPROVEMENTS	AREA	UNIT COST	1st COST	ADDITIONS	REP. COST	DEP.	VALUE	Ground Area	PLUMBING
	2072	75.96					157389	Perimeter	Good Avg. Poor
Storage	18056	5.00					900	Perimeter Ratio	
Garage	672	6.00					4032	Location Time Adj.	Good Avg. Poor
								Height Adj.	Fluorescent
								Composite Adj.	Incandescent
								Base Cost	Stories Mult.
								Sales Comparison Approach (Income Residential)	
								G R M	X Ec. Rent = Value



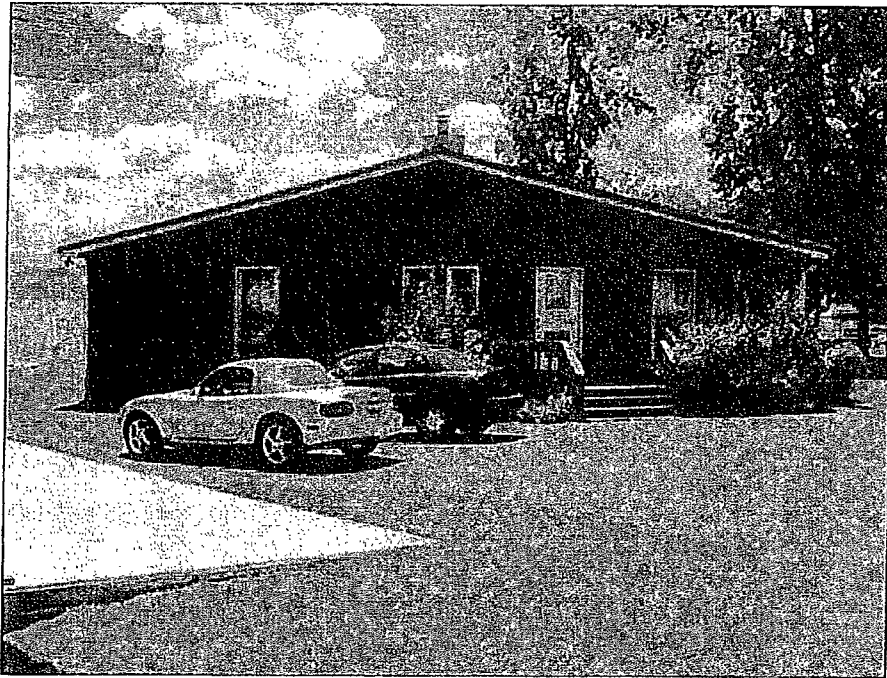
Total Value	162321
Rounded Value	162500
COMPUTATIONS & REMARKS	
Perch = 60.8	
24.70 X .88 = 21.74 X 1632 = 35479	
- 1/2 Bath + Fireplace 1050	
34429	
Let Over	
A-15 F.R. 22,39	
21.40 + 2.00 = 23.40	

RECORD 00244

Comparable A



Comparable A



432-02-01-30

432-02-01-030

DOULTER GARY W

332 BAKER AVE
BROTON CT 06340

DISTRICT CH 13

DATE OF APPRAISAL 9-75

APPRAISER

Transferred From	Date Recorded	Date of Sale	Deed Book	Deed Page	Plat Book	Plat Page	Acres or Lots	Sales Price
Mills Road		4/17/91	197	311	13	95	1	2750
Alma Z. Kolatten	4-24-87	4-22-87	240	911	"	"	1	18,000
Jack + Margaret C. Just	5-28-92	4-2-92	269	16	13	95	1	28,000
Jody S. Winkler	11-7-07	11-1-07	858	144	13	95	1 1/4	320,000

PROPERTY LOCATION	GENERAL DATA	COST DATA	INCOME APPROACH		
St., Rt. & No. <u>Pine Island Shores</u>	Yr. Built	Land	Econ. Rent	Cap. Rate	Remarks
City	Economic Life	Imp.	Expenses	Income	
	Condition	L. H.	Net Inc.	Cap. Rate	
Subdivision	Quality	Total	Land Inc.	Imp. Value	
OCCUPANT and USE	Annual Rent	Stamps	Imp. Inc.	Land Value	
	Bldg. Permit	Old Map Ref.	Recap	Total Value	
	Mort.	File No.	Int. Rate		

PROPERTY DATA					LAND CLASSIFICATION			
Neighborhood	Transportation	Land Imp.	Utilities	Topography	Land Class	No. of Acres	Value Per Acre	Value Per Class
Progressive	Paved Road	Buildings	Electricity	Level	Open Land			
Static	Earth Road	Pavement	Water	High				
Regressive	Railroad	Fence	Gas	Low				
Old	Water	Landscaping	Sewer	Rolling				
New	Airport	Well	All Utilities	Swampy				

LAND				LOT SIZE			
Number of Acres	Number of Lots	Front	Depth	Front	Depth	Rear	
Per Acre Value	Number of Front Ft.	111	198-161				
Value for Acres	Per Lot Value	112					
Returned Area	Per Front Ft. Value						
Legal Area	Value for Lots						
Planimetered Area	Value for Fr. Ft.						
Total Land Value							

ESTIMATED MARKET VALUE				Remarks & Description \$250 F.F.			
97	Land	Improvement	Total	LOT # 60			
Number	1	6		Good Lot			
Cost Approach				Pic 2 + 3			
Market Approach	80,000	192,000	272,000				
Income Approach							
Correlated Value							
Appeal Value							
Assessed %							

Reviewed by

Date 11-81

Property Classification

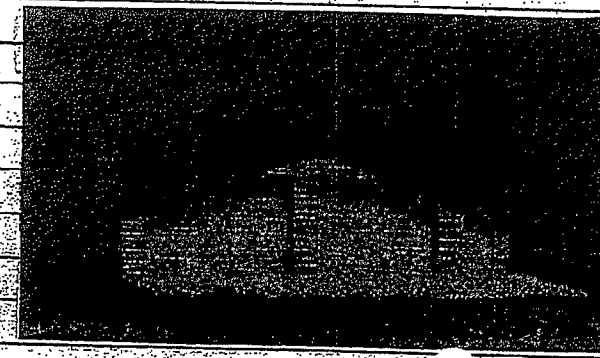
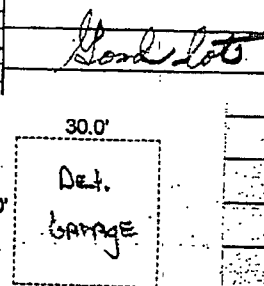
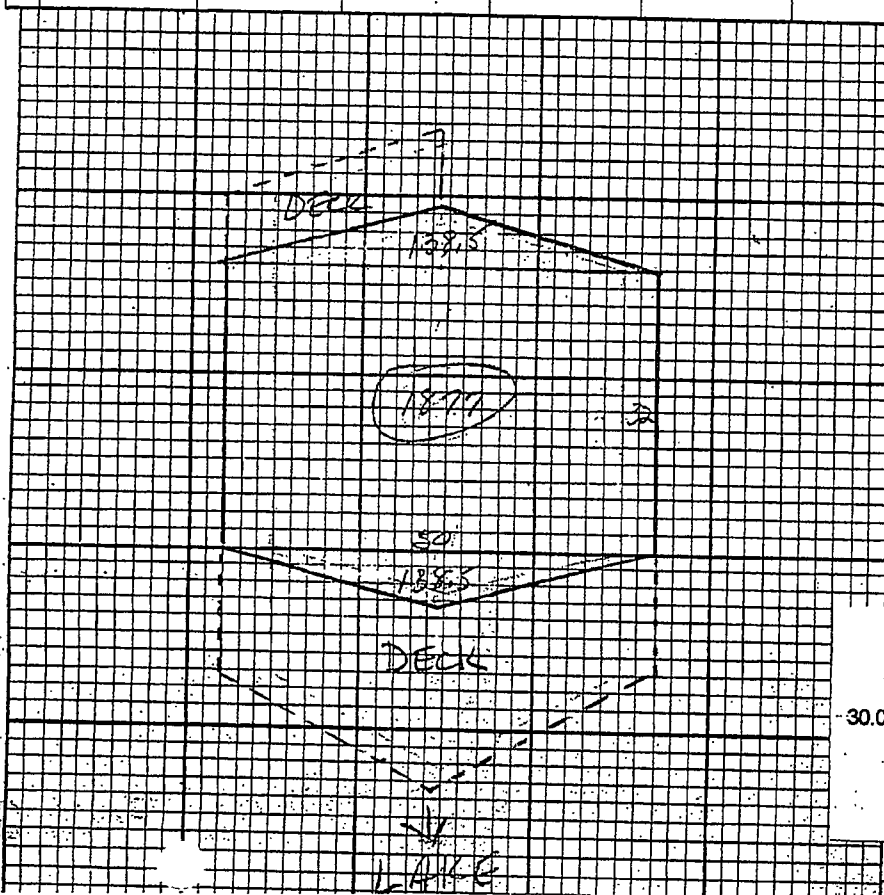
Zoning

RECORD 00247

Foundation	Framing	Roof Type	Exterior Walls	Roof Structure	Interior		Kitchen	Env'l	General
Concrete	Wood	☒ Gable	☒ Brick Veneer	Comp.	No. Rooms	Dry Wall	☒ Cabinets	☒ Central Heat	Carport
Conc. Block	☒ Steel	Hip	Block	Built-up	No. Baths	Plaster	Stove	Air Cond.	Garage
Brick	Rein. Concrete	Flat	Frame Cedar	☒ Metal	Tile Bath	Painted	Dishwasher	Space Heat.	Gutters
Post	Trusses		Metal	Tile	Fireplace	Paneled	Disposer	Elec. Heat	Breezeway
	Concrete	Height		Wood Decking	H. W. Floor	Unfinished	Hood & Fan	Heat Pump	☒ Elevator
Basement		No. Stories	Insulated	Slate	Carpet	Insulated	Tile Floor	Fan (Exhaust)	Water Tank
Finished	Stanchions	Split Level			Conc. Floor	Type Wiring Bx ☐ Romex ☐ Conduit ☐	Linoleum	Spk. System	Septic Sys.
B. Ht.				Insulated	Tile Floor				

IMPROVEMENTS	AREA	UNIT COST	1st COST	ADDITIONS	REP. COST	DEP.	VALUE	Ground Area	PLUMBING		
House	1877	93.27					175818	Perimeter	Good	Avg.	Poor
Garage	900	18					16200	Perimeter Ratio	LIGHTING		
								Location -- Time Adj.	Good	Avg.	Poor
								Height Adj.	Fluorescent		
								Composite Adj.	Incandescent		
								Base Cost	Stories Mult.		
								Sales Comparison Approach (Income Residential)			
								G R M	X Ec. Rent	= Value	

Total Value	192018
Rounded Value	192000
COMPUTATIONS & REMARKS	
BP # 8382 EST. COST \$ 29,500	



RECORD 00248

Comparable B



Comparable B



461-01-01-67		DISTRICT C#13		DATE OF APPRAISAL 9-75		APPRaiser				
461-01-01-067 1268 AMBER HILL I LLC & 1268 AMBER HILL II LLC 1268 AMBER HILL CIRCLE CROSS HILL SC 29832		Transferred From	Date Recorded	Date of Sale	Deed Book	Deed Page	Plat Book	Plat Page	Acres or Lots	Sales Price
		<i>J. C. Christensen, et al</i>		<i>3/27/73</i>	<i>202</i>	<i>338</i>	<i>19</i>	<i>73</i>	<i>1</i>	<i>8,000</i>
		<i>Charles Lee & Shirley S. Martin</i>	<i>3/24/76</i>	<i>729/76</i>	<i>209</i>	<i>625</i>	<i>19</i>	<i>73</i>	<i>1</i>	
		<i>Robert L. Holden</i>		<i>9-20-78</i>	<i>217</i>	<i>488</i>	<i>38</i>	<i>159</i>	<i>1</i>	<i>21,300</i>
		<i>Doni B. Calhoun</i>	<i>6/10/96</i>	<i>6-14</i>	<i>361</i>	<i>101</i>	<i>A127</i>	<i>10</i>	<i>1</i>	<i>75,000</i>
		<i>MARIANNE S. Bower</i>	<i>6/14/96</i>	<i>6/13/96</i>	<i>361</i>	<i>123</i>	<i>A127</i>	<i>10</i>	<i>straps</i>	<i>91 1/2</i>
		<i>Donald T Davis</i>	<i>3-7-07</i>	<i>2-2-07</i>	<i>823</i>	<i>157</i>	<i>A137</i>	<i>10</i>	<i>1104</i>	<i>300,000</i>

PROPERTY LOCATION		GENERAL DATA		COST DATA		INCOME APPROACH			
St., Rt. & No.	Yr. Built	Land	Econ. Rent	Cap. Rate	Remarks				
City	Economic Life	Imp.	Expenses	Income					
	Condition	L. H.	Net Int.	Cap. Rate					
Subdivision	Quality	Total	Land Inc.	Imp. Value					
OCCUPANT and USE	Annual Rent	Stamps	Imp. Inc.	Land Value					
	Bldg. Permit	Old Map Ref.	Recap	Total Value					
	Mort.	File No.	Int. Rate						

PROPERTY DATA					LAND CLASSIFICATION			
Neighborhood	Transportation	Land Imp.	Utilities	Topography	Land Class	No. of Acres	Value Per Acre	Value Per Class
Progressive	Paved Road	Buildings	Electricity	Level	Open Land			
Static	Earth Road	Pavement	Water	High				
Regressive	Railroad	Fence	Gas	Low				
Old	Water	Landscape	Sewer	Rolling				
New	Airport	Well	All Utilities	Swampy				

LAND		LOT SIZE	
Number of Acres	Number of Lots <i>1</i>	Front <i>100</i>	Timberland
Per Acre Value	Number of Front Ft. <i>100</i>	Depth <i>178-109</i>	
Value for Acres	Per Lot Value	Rear <i>75</i>	
Returned Area	Per Front Ft. Value <i>300</i>		
Legal Area	Value for Lots <i>300</i>		
Planimetered Area	Value for Fr. Ft.		
Total Land Value			

ESTIMATED MARKET VALUE			
	Land	Improvement	Total
Number	<i>1</i>	<i>1</i>	
Cost Approach			
Market Approach	<i>81,000</i>	<i>158,000</i>	<i>249,000</i>
Income Approach			
Correlated Value			
Appeal Value			
Assessed %			
Reviewed by			

Remarks & Description	
<i>Was Deeded 4' H₂O Frontage From Lot = 5 (40)</i> <i>Then Deeded 4' H₂O " To Lot = 3 (40)</i> <i>LOT# 414a</i> <i>Pic 415</i> <i>Apprais. Sold</i> <i>41,000 75,000 + 23%</i>	
Property Classification	Zoning

RECORD 00251

Foundation	Framing	Roof Type	Exterior Walls	Roof Structure	Interior		Kitchen	Env'l	General	
Concrete	Wood	☒ Gable	☒ Brick Veneer	Comp.	No. Rooms	4	Dry Wall	☒ Cabinets	☒ Central Heat	Carport
Conc. Block	Steel	Hip	Block	Built-up	No. Baths	2	Plaster	Stove	Air Cond/Gas	☒ Garage
Brick	☒ Rein. Concrete	Flat	Frame	Metal	Tile Bath	☒	Painted	Dishwasher	Space Heat.	Gutters
Post	Trusses		Metal	Tile	Fireplace		Paneled	Disposer	Elec. Heat	Breezeway
	Concrete	Height	Vinyl	☒ Wood Decking	H. W. Floor		Unfinished	Hood & Fan	Heat Pump	Elevator
Basement		No. Stories	Insulated	Slate	Carpet	☒	Insulated	Tile Floor	Fan (Exhaust)	Water Tank
Finished	Stanchions	Split Level			Conc. Floor		Type Wiring Bx ☐ Romex ☐	Linoleum	Spk. System	Septic Sys.
B. Ht.				Insulated	Tile Floor		Conduit ☐			

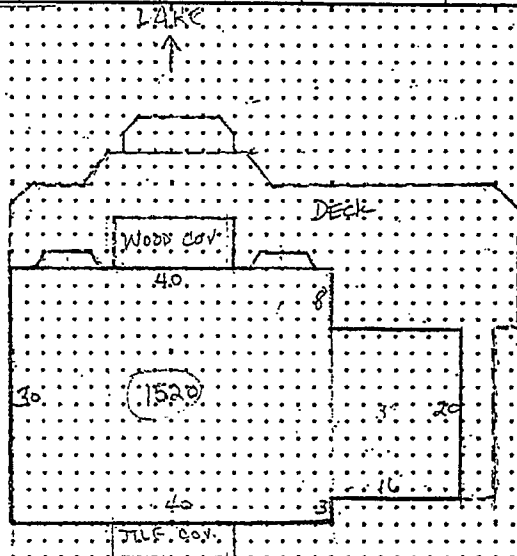
IMPROVEMENTS	AREA	UNIT COST	1st COST	ADDITIONS	REP. COST	DEP.	VALUE	Building Permit Information
HOUSE	1520 sq	110.52	EO				167,990	Permit # - LA 10103
								Estimated Cost - 50,000

$$VGO = 54.33 + 10.00 = 64.33$$

Total Value 167,990

Rounded Value 168,000

COMPUTATIONS & REMARKS

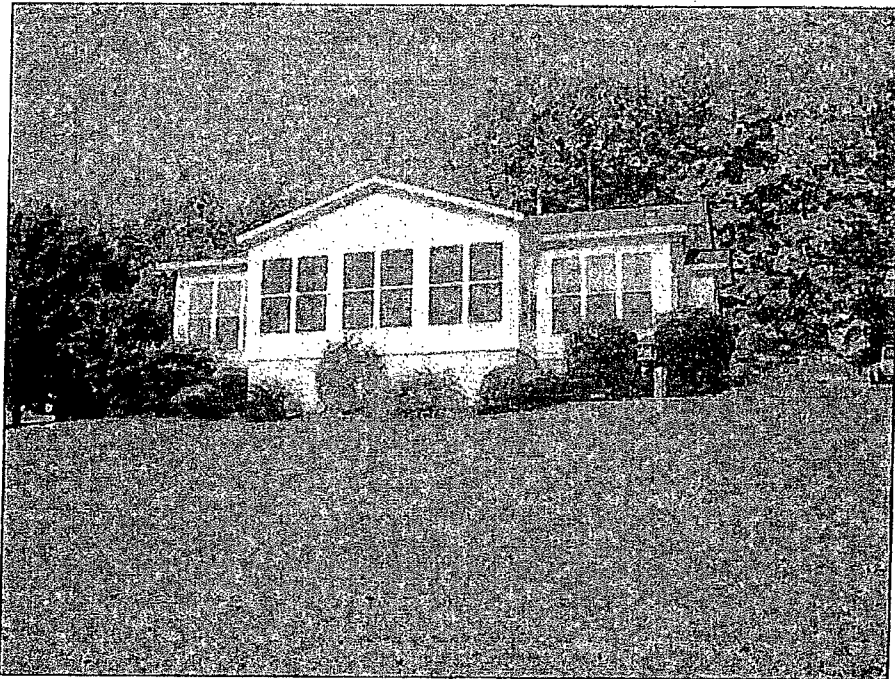


Date Measured & Mapped 12/96

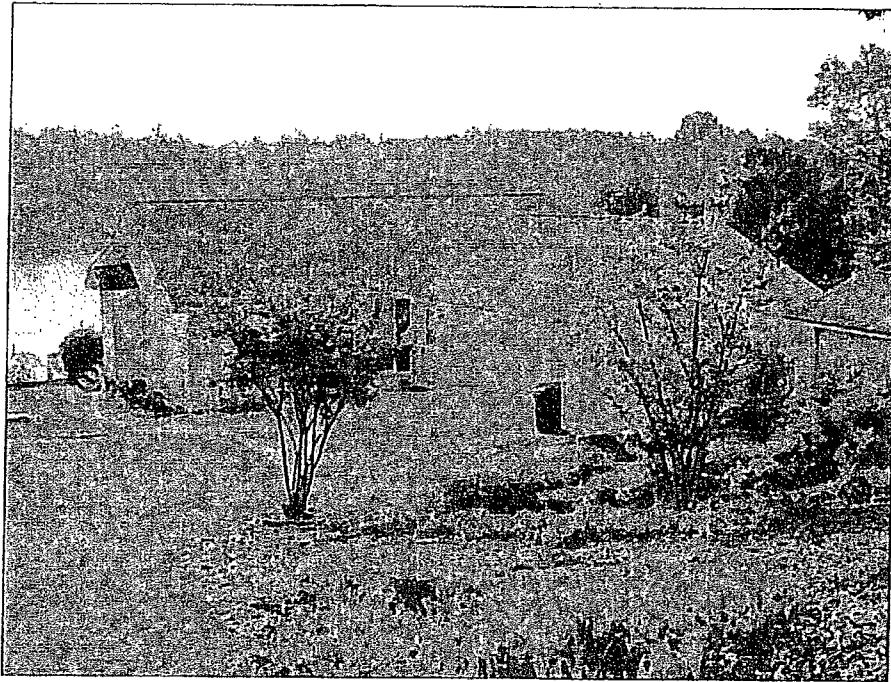
By TWB CR999

RECORD 00252

Comparable C



Comparable C



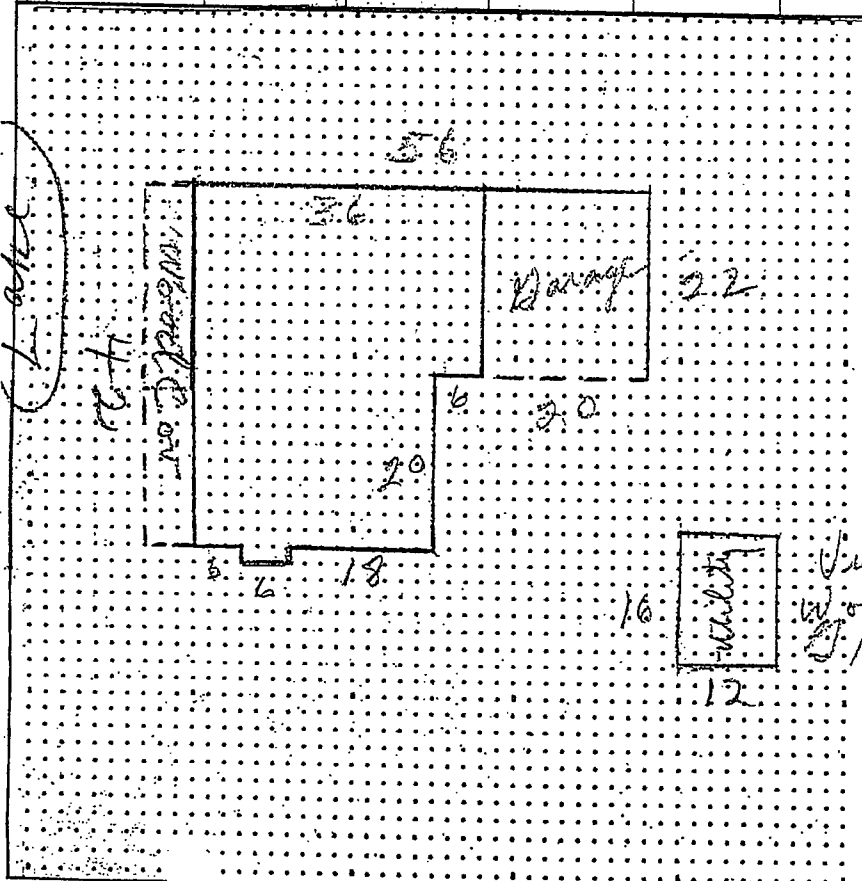
Foundation	Framing	Roof Type	Exterior Walls	Roof Structure	Interior		Kitchen	Env'l	General
Concrete	Wood	Gable	Brick Veneer	Comp.	No. Rooms	Dry Wall	Cabinets	☐ Central Heat	Carport
Conc. Block	Steel	Hip	Block	Built-up	No. Baths	Plaster	Stove	Air Cond.	Garage
Brick	Rein. Concrete	Flat	Frame	Metal	Tile Bath	Painted	Dishwasher	Space Heat.	Gutters
Post	Trusses		Metal	Tile	Fireplace	Paneled	Disposer	Elec. Heat	Breezeway
	Concrete	Height	Insulated	Wood Decking	H. W. Floor	Unfinished	Hood & Fan	Heat Pump	Elevator
Basement		No. Stories		Slate	Carpet	Insulated	Tile Floor	Fan (Exhaust)	Water Tank
Finished	Stanchions	Split Level			Conc. Floor	Type Wiring Bx ☐ Romex ☐ Conduit ☐	Linoleum	Spk. System	Septic Sys.
B. Ht.				Insulated	Tile Floor				

IMPROVEMENTS	AREA	UNIT COST	1st COST	ADDITIONS	REP. COST	DEP.	VALUE	Building Permit Information
	1428	400.40					43371	Permit # - 62
Utility	192	8.00					1536	Estimated Cost - \$86,900

Total Value	744907
Rounded Value	145000

COMPUTATIONS & REMARKS

$\sqrt{2} \cdot 0 = 55.58 + 10 = 65.$
 Garage
 No BP
 6/99
 4-97



Return To:
PHHL - POST CLOSING MAIL ROOM

1555 W WALNUT HILL LN #200 MC 5712
IRVING, TX 75038

Prepared By:
FIRST HORIZON HOME LOANS,
A DIVISION OF FIRST TENNESSEE BANK N.A.
2160 SATELLITE BLVD, SUITE 230
DULUTH, GA 30097

2007013825
MORTGAGE
RECORDING FEES \$22.00
PRESENTED & RECORDED
11-19-2007 11:37 AM
LYNN W. LANCASTER
CLERK OF COURT
LAURENS COUNTY, SC
BY: KAREN LAROCHE CLERK
BK: M 1721
PG: 49 - 64

[Space Above This Line For Recording Data]

MORTGAGE

0062340641

MIN 100085200623406412

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated **November 9th, 2007** together with all Riders to this document.

(B) "Borrower" is
GARY KEITH HEARN

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

SOUTH CAROLINA - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT WITH MERS

VMP-6A(SC) (0409).01 Form 3041, 1/01
Page 1 of 15 Initials: *GH*
VMP Mortgage Solutions, Inc.



(D) "Lender" is FIRST HORIZON HOME LOANS,
A DIVISION OF FIRST TENNESSEE BANK N.A.
Lender is a NATIONAL BANK
organized and existing under the laws of THE UNITED STATES OF AMERICA
Lender's address is 4000 HORIZON WAY, IRVING, TEXAS 75063

(E) "Note" means the promissory note signed by Borrower and dated November 9th, 2007
The Note states that Borrower owes Lender

THREE HUNDRED FIFTY SIX THOUSAND TWO HUNDRED FIFTY & 00/100 Dollars
(U.S. \$ 356,250.00) plus interest. Borrower has promised to pay this debt in regular Periodic
Payments and to pay the debt in full not later than DECEMBER 1, 2037

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the
Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges
due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following
Riders are to be executed by Borrower [check box as applicable]:

☐ Adjustable Rate Rider	☐ Condominium Rider	☐ Second Home Rider
☐ Balloon Rider	☐ Planned Unit Development Rider	☐ 1-4 Family Rider
☐ VA Rider	☐ Biweekly Payment Rider	☐ Other(s) [specify]

(I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations,
ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final,
non-appealable judicial opinions.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other
charges that are imposed on Borrower or the Property by a condominium association, homeowners
association or similar organization.

(K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check,
draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument,
computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an
account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine
transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(L) "Escrow Items" means those items that are described in Section 3.

(M) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by
any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i)
damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property;
(iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or
condition of the Property.

(N) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the
Loan.

(O) "Periodic Payment" means the regularly scheduled amount due for (a) principal and interest under the
Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its
implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time,
or any additional or successor legislation or regulation that governs the same subject matter. As used in this

0062340641

VMP-6A(SC) (04/09/01)

Page 2 of 15

Initials: 

Form 3041 1/01

Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in the County of Laurens :

[Type of Recording Jurisdiction]

[Name of Recording Jurisdiction]

All that tract or parcel of land as shown on Schedule "A" attached hereto which is incorporated herein and made a part hereof.

Parcel ID Number: County: 431-00-00-057 City: which currently has the address of
 330 TED GREEN RD [Street]
 Cross Hill [City] , South Carolina 29332 [Zip Code]
 ("Property Address"):

TO HAVE AND TO HOLD this property unto MERS (solely as nominee for Lender and Lender's successors and assigns), and to the successors and assigns of MERS, forever, together with all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and cancelling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

0062340641

6A(SC) (04-02) 01

Page 3 of 16

Initials

Form 3041 1/01

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. **Application of Payments or Proceeds.** Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. **Funds for Escrow Items.** Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower

shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. **Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable

attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such Insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. **Loan Charges.** Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. **Notices.** All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. **Governing Law; Severability; Rules of Construction.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. **Borrower's Copy.** Borrower shall be given one copy of the Note and of this Security Instrument.

18. **Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. **Borrower's Right to Reinstate After Acceleration.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. **Sale of Note; Change of Loan Servicer; Notice of Grievance.** The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a

notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. **Hazardous Substances.** As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence, all of which shall be additional sums secured by this Security Instrument.

23. Release. Upon Payment of all sums secured by this Security Instrument, this Security Instrument shall become null and void. Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

24. Homestead Waiver. Borrower waives all rights of homestead exemption in the Property to the extent allowed by Applicable Law.

25. Waiver of Appraisal Rights. The laws of South Carolina provide that in any real estate foreclosure proceeding a defendant against whom a personal judgment is taken or asked may within 30 days after the sale of the mortgaged property apply to the court for an order of appraisal. The statutory appraisal value as approved by the court would be substituted for the high bid and may decrease the amount of any deficiency owing in connection with the transaction. TO THE EXTENT PERMITTED BY LAW, THE UNDERSIGNED HEREBY WAIVES AND RELINQUISHES THE STATUTORY APPRAISAL RIGHTS WHICH MEANS THE HIGH BID AT THE JUDICIAL FORECLOSURE SALE WILL BE APPLIED TO THE DEBT REGARDLESS OF ANY APPRAISED VALUE OF THE MORTGAGED PROPERTY. This waiver shall not apply so long as the Property is used as a dwelling place as defined in Section 12-37-250 of the South Carolina Code of Laws.

26. Future Advances. The lien of this Security Instrument shall secure the existing indebtedness under the Note and any future advances made under this Security Instrument up to 150% of the original principal amount of the Note plus interest thereon, attorneys' fees and court costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

[Signature]

Gary Keith Hearn (Seal)
GARY KEITH HEARN -Borrower

[Signature]

____ (Seal)
-Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower

STATE OF SOUTH CAROLINA,

~~XXXXXX~~ Spartanburg

County ss:

do hereby certify that

I,

GARY KEITH HEARN

DAVID COWHITE

Samuel M. Pri

personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 9th day of November, 2007

M. Cowwhite
Notary Public for South Carolina

My Commission Expires: 3/21/2012

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6A(SC) (0400) 01

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Initials: *SK*

Form 3041 1/01

RECORD 00271

EXHIBIT A

PROPERTY DESCRIPTION

CASE NUMBER: 28651-a

All that certain piece, parcel or lot of land, situate, lying and being in the State of South Carolina, County of Laurens, being shown and designated as Lot No. 10 & 11, as shown on survey prepared for Ted Green Lands by Hearst Coleman & Assoc., Engineers, Greenwood, South Carolina, dated September 22, 1972 and recorded in Plat Book 29 at page 16 in the Clerk of Court Office for Laurens County, SC.

This being the same property conveyed to Doug Carman, Cindy Carman, Kerry Rainey and Maria Rainey by deed of Lawrence G. Sewell, Jr. and Linda B. Sewell, dated August 25, 2005 and recorded in Deed Book 747, Page 74 in the Clerk of Court Office for Laurens County, S.C.

This being the same property conveyed to Gary Keith Hearn by deed of Doug Carman, Cindy Carman, Kerry Rainey and Maria Rainey dated November 7 and 8, 2007 and to be recorded herewith in the RMC Office for Laurens County, S.C.

FROM: THK Appraisals, LLC PO Box 428 Spartanburg, SC 29306 Telephone Number: 803-650-2807 Fax Number: 803-657-8248		INVOICE ORDER NUMBER B082807K1 DATE 5/4/2007 REFERENCE Internal Order #1 Lending Case #1 Closing Date #1 Sales Price of an Asset: 0002807K1 Order Price of an Asset: Period of Time for Summary #01	
TO: South Carolina Mortgage Associates 115 South Port Road Spartanburg, SC 29306 Telephone Number: (803) 587-7242 Fax Number: Mortgage Number:			
DESCRIPTION Subject: South Carolina Mortgage Associates Lender: South Carolina Mortgage Associates Purchaser/Borrower: Gary K. Hearn Property Address: 330 Ted Green Rd City: Cross Hill County: Laurens Legal Description: Lot 10 & 11 Ted Green Road, 08747 - PG7A State: SC Zip: 29332			
FEES Appraisal Fee		AMOUNT 350.00	
		SUBTOTAL 350.00	
PAYMENTS Check #1 Check #1 Date: 5/31/2007 Date: Description: Description:		AMOUNT 350.00 350.00 SUBTOTAL 350.00 TOTAL DUE 0	

Form MMS - "TOTAL" special software by E. E. Miles, Inc. - 1-800-ALABAMA
 THK Appraisals

South Carolina Mortgage Associates
 115 South Port Road
 Spartanburg, SC 29306

Re: Property: 330 Ted Green Rd
 Cross Hill, SC 29332
 Borrower: Gary K. Hearn
 File No.: B082807K1

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and this report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,

Kenneth C. Pruitt

Kenneth C. Pruitt
 L#2386
 THK Appraisals, LLC

Uniform Residential Appraisal Report

File # B082807K1

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address: 330 Ted Green Rd
 City: Cross Hill
 State: SC Zip Code: 29332
 Owner: Gary K. Hearn
 Owner of Public Record: David Elai Carman
 County: Laurens

Legal Description: Lots 10 & 11 Ted Green Road, DB747 - PG/74
 Tax Year: 2007
 R.E. Taxes \$: Est 2600
 Assessor's Parcel #: 431-00-00-057
 Map Reference: 431-00-00-057
 Census Tract: 8810.00

Neighborhood Name: Cross Hill
 Occupant: ☐ Owner ☐ Tenant ☒ Vacant
 Special Assessments: \$ None
 HOA \$: N/A
 Per Year: ☐ Per Month: ☐

Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Other (describe):
 Assignment Type: ☒ Purchase Transaction ☐ Refinance Transaction ☐ Other (describe):
 Lender/Client: South Carolina Mortgage Association, Address: 119 South Port Road, Spartanburg, SC 29308
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☒ Yes ☐ No
 If sold, state the date of sale, price, and date of sale. The subject is currently listed for \$339,000 in the Greenwood MLS # 51569.

Did you analyze the contract for sale for the subject purchase transaction? Explain the results of the analysis of the contract for sale or why the analysis was not performed.
☒ Yes ☐ No ☐ Did not analyze the contract for sale for the subject purchase transaction. The subject is currently under contract for \$375,000.

Contract Price: \$375,000 Date of Contract: 07/30/07
 Is the property being sold for the purpose of public record? ☒ Yes ☐ No Data Source(s): RMC Office
 Is there any financial assistance (loan charges, sale concessions, gift or discount/rent assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☒ No
 If Yes, report the total dollar amount and describe the items to be paid. None

Notice: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %		
Location	Urban ☒ Suburban ☐ Rural ☐	Property Values	Increasing ☒ Stable ☐ Declining ☐	PRICE	AGE	One-Unit	80 %				
Built Up	Over 75% ☒ 25-75% ☐ Under 25% ☐	Marketing Time	Under 3 mths ☒ 3-6 mths ☐ Over 6 mths ☐	\$ (000)	Yrs	2-4 Unit	1 %				
Growth	Rapid ☒ Stable ☐ Slow ☐	Neighborhood Boundaries	The subject's boundaries are Whiteford Road, Cane Road, Watts	100	Low	Multi-Family	1 %				
Neighborhood Boundaries				450	High	Commercial	1 %				
Bridge Road and Lake Greenwood				250	Per m	Other	40 %				

Neighborhood Description: The subject is located on Greenwood on the Laurens County side. The convenience to schools, shopping, employment, and other support services are typical for this area of Laurens County. This area is mixed with mostly single family homes with some manufactured homes in the area. No adverse factors affecting marketability were noted.

Market Conditions (including support for the above conditions): Market conditions are favorable at this time and this is a stable market. There are no unusual seller concessions were noted regarding the subject or comparable sales in this market. All items in the neighborhood analysis are good or average. The subject's characteristics are typical for this type of neighborhood.

Dimensions: 0.38 +/- Acres
 Area: 0.38 +/- Acres
 Shape: Irregular
 View: Lake Greenwood

Soil: Not in Classification No Zoning
 Zoning Description: No Zoning
 Zoning Compliance: ☐ Legal ☐ Legal Nonconforming (Grandfathered Use) ☒ No Zoning ☐ Regal (Rescribe)
 Is the highest and best use of subject property as improved for as proposed per plans and special conditions? ☒ Yes ☐ No If No, describe: The current use of the subject is as a single family residential home which is best to be its highest and best use.

Utilities: Public ☒ Other (describe):
 Electricity: ☒ Gas: ☐ Water: ☐ Sewer: ☒ Well: ☐ Septic: ☐ Street: Asphalt
 Alley: None

FEMA Special Flood Hazard Area: ☐ Yes ☒ No FEMA Flood Map # 450122N3708 FEMA Map Date: 12/16/000
 Are the subject and on-site improvements typical for the market area? ☒ Yes ☐ No If No, describe:
 Are there any adverse site conditions or external factors (setbacks, encroachments, environmental conditions, and uses, etc.)? ☐ Yes ☒ No If Yes, describe:
 Septic systems and wells are typical for the subject neighborhood. The subject septic system and well does not adversely affect the value or marketability of the subject property. No determination was made concerning the subject septic system's or well's adequacy or condition.

General Description		Foundation		Exterior Description		Materials/Condition		Interior		Materials/Condition	
Units: ☒ One ☐ One with Accessory Unit	Concrete Slab ☒ Craw Space	Foundation Walls: Masonry/Avg	Floors: Vinyl/W/D/Ce	Exterior Walls: Brick/Vin/Avg	Walls: Panel/Drywall/Avg	Basement Area: Crawlspace	Basement Finish: Composite Shingle	Bath Floor: Vinyl/Avg	Woods/Avg	Woods/Avg	Woods/Avg
Type: ☒ Det. ☐ Att. ☐ E-Pet/End Unit	Basement Area: Crawlspace	Roof Surface: Composite Shingle	Alum/Avg	Double Hung/Avg	Alum/Avg	Basement Floor: Vinyl/Avg	Alum/Avg	Alum/Avg	Alum/Avg	Alum/Avg	Alum/Avg
Design Style: 1-Story	Outside Entry/Exit: ☐ Sumo Pump	Window Type: Storm Sash/Insulated	Yes	Screening: Yes	Yes	Car Storage: ☐ None	Car Storage: ☐ None	Car Storage: ☐ None	Car Storage: ☐ None	Car Storage: ☐ None	Car Storage: ☐ None
Year Built: 1971	Evidence of: ☐ Interference	Attenuation: ☐ Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #
Effective Age (Yrs): 15	Heating: ☒ FRYA ☐ HWB ☐ Radiant	Attenuation: ☐ Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #
Attenuation: ☐ Radiator ☒ Range/Oven ☐ Dishwasher ☐ Disposal ☐ Microwave ☐ Washer/Dryer ☐ Other (describe):	Heating: ☒ FRYA ☐ HWB ☐ Radiant	Attenuation: ☐ Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #
Additional features (special energy efficient items, etc.): Typical energy efficient items for a home of this style and age. Front stoop, rear screen porch, large wrap around deck, 2 car attached, 1 car detached, storage, fireplace, dock, and central heat and air.	Heating: ☒ FRYA ☐ HWB ☐ Radiant	Attenuation: ☐ Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.): The subject is in average condition overall. No deficiencies were observed and no repairs are required at this time. An estimate was made of accrued physical depreciation using the Economic Age-Life Method. No functional or external depreciation was noted.	Heating: ☒ FRYA ☐ HWB ☐ Radiant	Attenuation: ☐ Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #	Woodwork: #

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe:
 There were no physical or adverse conditions that would affect the marketability of the subject property at the time of inspection.

Does the property generally conform to the neighborhood functional utility, style, condition, etc., construction, etc.? ☒ Yes ☐ No If No, describe:
 The subject property is similar in style and condition as other homes in the subject's area.

Fredda Mac Form 70 March 2005

Page 1 of 6

Fannie Mae Form 1004 March 2005

Form 1004 - "WinTOTAL" appraisal software by a la mode inc. - 1-800-ALANODE

RECORD 00274

Uniform Residential Appraisal Report

File # B082807K1

There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 293,000 to \$ 314,500
 There are 3 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 293,000 to \$ 314,500

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	330 Ted Green Rd Cross Hill, SC 29332	291 Driftwood Road Cross Hill	278 Topsail Drive Waterloo	107 Belle River Drive Ninety Six
Proximity to Subject		2.57 miles SE	3.85 miles NW	1.87 miles SE
Sale Price	\$ 375,000	\$ 293,000	\$ 314,500	\$ 300,000
Sale Price/Gross Liv. Area	\$ 185.27 sq ft	\$ 172.35 sq ft	\$ 174.72 sq ft	\$ 139.53 sq ft
Date Source(s)		Greenwood MLS#62743	Greenwood MLS#80448	Greenwood MLS#459367
Verified Source(s)		RMC Office	RMC Office	RMC Office
VALUE ADJUSTMENTS	DESCRIPTION	+(+) \$ Adjustment	DESCRIPTION	+(+) \$ Adjustment
Sales or Financing				
Concessions				
Date of Sale/Time				
Location	Suburban	Suburban/Eq	Suburban/Eq	Suburban/Eq
Leasehold/Ten Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	0.38 +/- Acres	1.14 +/- Acres	1.0 +/- Acres	1.8 +/- Acres
View	Lake Greenwood	Lake Greenwood	Lake Greenwood	Lake Greenwood
Design (Style)	1-Story	1-Story	1-Story	1-Story
Quality of Construction	Brick/Vinyl	Vinyl	Wood	Wood
Actual Age	36	10	17	20
Condition	Average	Average	Average	Average
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	7 4 2	6 3 2	6 3 2.6	6 4 2.5
Gross Living Area	2,269 sq ft	1,700 sq ft	1,800 sq ft	2,150 sq ft
Basement & Finished	Crawlspace	Crawlspace	Crawlspace	Crawlspace
Rooms Below Grade				
Functional Utility	Average	Average	Average	Average
Heating/Cooling	FWA/CAC	FWA/CAC	FWA/CAC	FWA/CAC
Energy Efficient Items	Typical	Typical	Typical	Typical
Garage/Carport	2 Detach, 2 Shd	2 Car Attach	Onsite Parking	1 Attach, 2 CP
Porch/Patio/Deck	Str. Vlp/Deck	Porch	Porch, Deck	Porch, Deck
	Fireplace	Fireplace	Fireplace	Fireplace
	Screen Porch	Sun Room	Screen Porch	Screen Porch
	Deck/Storage	Deck	Deck	Deck
Net Adjustment (Total)		\$ 33,515	\$ 11,415	\$ 18,965
Adjusted Sale Price		\$ 326,515	\$ 325,915	\$ 318,965
Net Adj. 11.4%		Net Adj. 3.6%		Net Adj. 6.3%
Gross Adj. 16.4%		Gross Adj. 13.4%		Gross Adj. 12.8%

☒ did not research the sale or transfer history of the subject property and comparable sales. If not, explain:
 Office, Greenwood MLS and Laurens RMC

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
 Data Source(s) Greenwood MLS and Laurens RMC Office.
 My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
 Data Source(s) Greenwood MLS and Laurens RMC Office.
 Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).
 Date of Prior Sale/Transfer 08/25/2005 None Prior 12 Months None Prior 12 Months None Prior 12 Months
 Price of Prior Sale/Transfer \$263,400 N/A N/A N/A
 Data Source(s) Greenwood RMC/MLS Greenwood RMC/MLS Greenwood RMC/MLS Greenwood RMC/MLS
 Effective Date of Data Source(s) Current Current Current Current
 Analysis of prior sale or transfer history of the subject property and comparable sales: The subject transferred on 08/25/05 for \$263,400. No other transfers were noted within the past 36 months and none of the comparables have transferred within the past 12 months. Since the purchase the home has been updated throughout.

Summary of Sales Comparison Approach See attached addenda.

Indicated Value by Sales Comparison Approach \$ 325,000

Indicated Value by Sales Comparison Approach \$ 325,000

Cost Approach (if developed) \$ 328,760 Income Approach (if developed) \$ N/A

The sales comparison analysis is given the most weight since it best reflects the actions of buyers and sellers in the market. The cost approach supports the sales analysis but was given less weight overall. The income approach was not considered appropriate for this type of single family residential property.

This appraisal is made ☒ "as is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition of deficiency does not require attention or repair. This appraisal was prepared with subject in "as is" condition.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 325,000, as of 08/28/2007, which is the date of inspection and the effective date of this appraisal.

Freddie Mac Form 70 March 2005

Page 2 of 6

Fannie Mae Form 1004 March 2005

RECORD 00275

FILE # B092807K1

Fannie Mae Form 1004 March 2006

Uniform Residential Appraisal Report

FR # B082807K1

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit, including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

FR # B082807K1

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

FR: # BC62807K1

21. The lender/client may disclose or distribute this appraisal report to the borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdiction; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Kenneth C. Pruitt
 Name Kenneth C. Pruitt
 Company Name TRK Appraisals, LLC
 Company Address PO Box 428, Landrum, SC 29356
 Telephone Number (864) 680-2887
 Email Address kennpruitt@aol.net
 Date of Signature and Report September 05, 2007
 Effective Date of Appraisal 08/28/2007
 State Certification # _____
 or State License # L 2388
 or Other (describe) _____ State # _____
 State SC
 Expiration Date of Certification or License 6/30/2008

ADDRESS OF PROPERTY APPRAISED

330 Ted Green Rd
Cross Hill, SC 29332

APPRAISED VALUE OF SUBJECT PROPERTY \$ 325,000

LENDER/CLIENT

Name _____
 Company Name South Carolina Mortgage Associates
 Company Address 115 South Port Road, Spartanburg, SC
29306
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____
☐ Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
 Date of Inspection _____

Supplemental Addendum

File: B082807K1

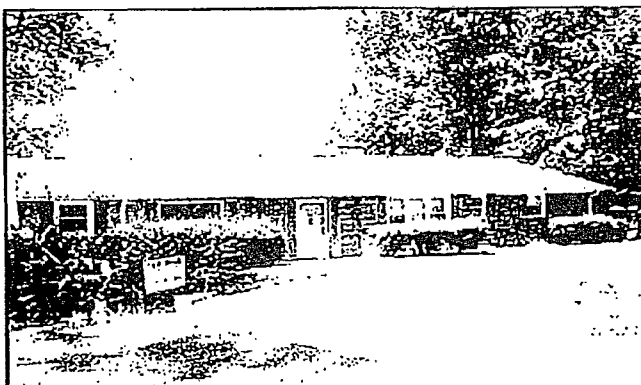
Borrower/Client	Gary K. Heam
Property Address	330 Ted Green Rd
City	Cross Hill
County	Laurens
State	SC
Zip Code	29332
Lender	South Carolina Mortgage Associates

URAR - Sales Comparison Analysis - Summary of Sales Comparison Approach

All comparables are closed sales and the best available for estimating the current market value of the subject property. The adjustments are for contributory value and consists of age, lot values, square footage, quality of construction, garages, porches, storage and seller concessions. The value of lake front properties in the subject area has a been range of value due to difference in lake frontage and the amount of deep water. The adjustments on the lots was based on the value of the lot and not the size. Two sales are over the recommended six months time limit and all sales are over the recommended one mile radius and used due to the very limited lake front sales with similar features within the subject's area. The subject and all sales are located on Lake Greenwood. The final opinion of value is out of range of all sales due to the difference in square footage and lot values. There are other homes that are very similar to the subject property located in close proximity but none that have sold within the past 12 months. The sales chosen are felt to reveal the best indication of the current market value of the subject property. Equal weight was given to each sale within this report.

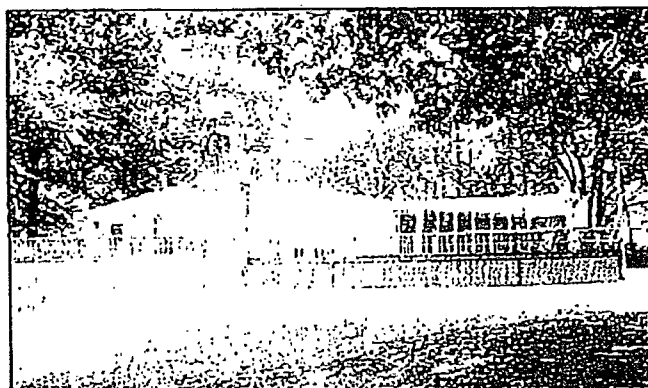
Subject Photo Page

Borrower/Client	Gary K. Heam
Property Address	330 Ted Green Rd
City	Cross Hill
County	Laurens
State	SC
Zip Code	29332
Lender	South Carolina Mortgage Associates



Subject Front

330 Ted Green Rd
 Sales Price 375,000
 Gross Living Area 2,269
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2
 Location Suburban
 View Lake Greenwood
 Site 0.38 +/- Acres
 Quality Brick/Vinyl
 Age 36



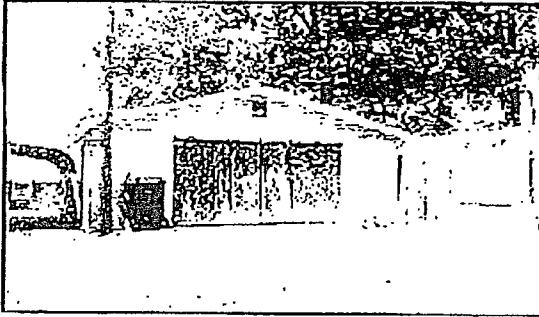
Subject Rear



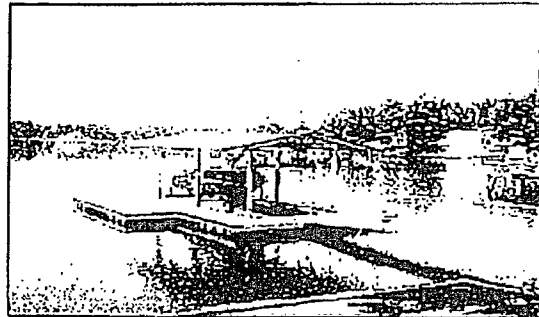
Subject Street

Photograph Addendum

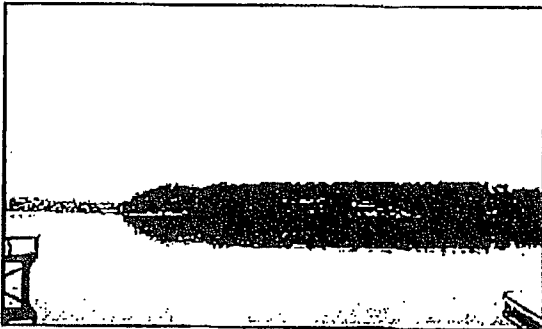
Borrower/Client	Gary K. Heam		
Property Address	3301 Eg Green Rd		
City	Cross Hill	County	Laurens
Lender	South Carolina Mortgage Associates	State	SC Zip Code 29332



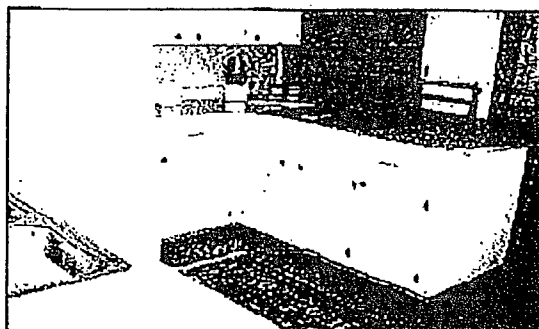
Detached Garage



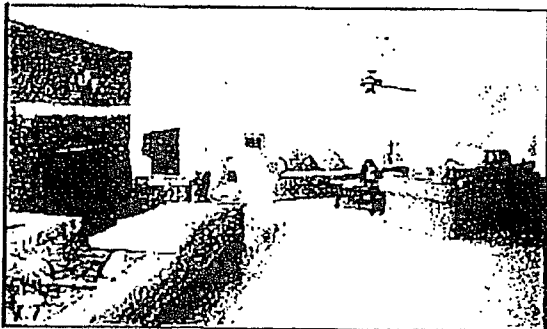
Dock



Lake View



Kitchen



Living Room



Dining Room

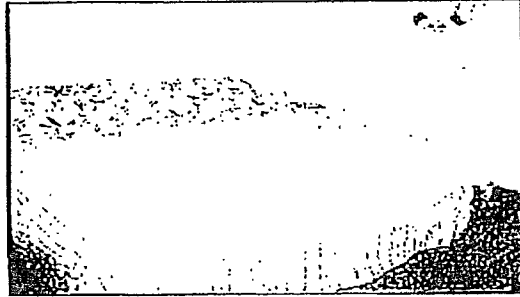
Form PKSD42 — "PKTOTAL" appraisal software by a la mode, Inc. — 1-800-ALAMODE

Photograph Addendum

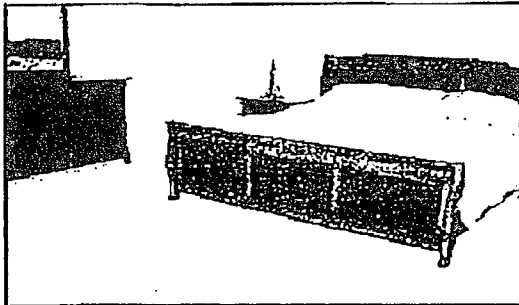
Borrower/Client	Gary K. Heam				
Property Address	330 Ted Green Rd				
City	Cross Hill	County	Laurens	State	SC Zip Code 29332
Lender	South Carolina Mortgage Associates				



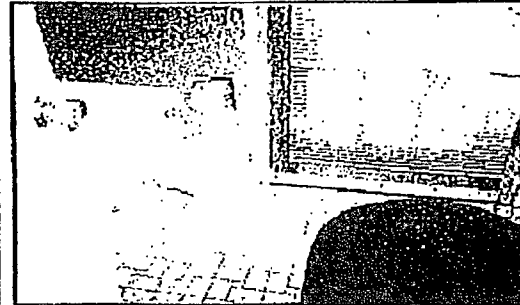
Bath



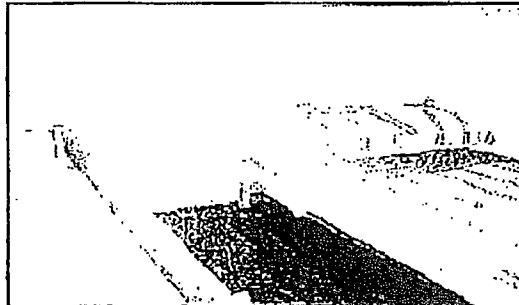
Bedroom



Bedroom #2



Bath #2

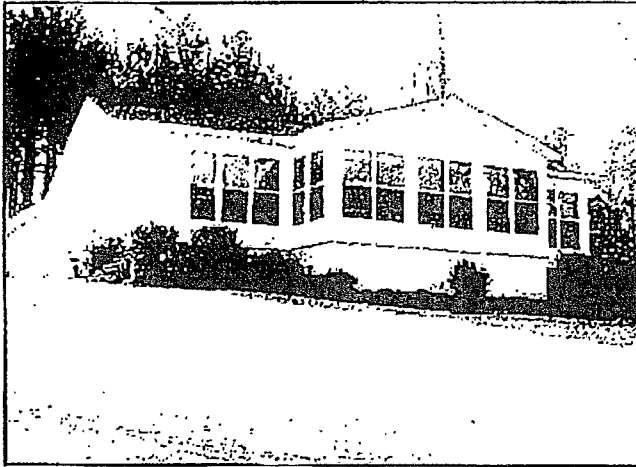


Bedroom #3

Form PICSP2 — "WINTO"™ appraisal software by a la mode, inc. — 1-800-AUAAODE

Comparable Photo Page

Broker/Client	Gary K. Heam				
Property Address	330 Ted Green Rd				
City	Cross Hill	County	Laurens	State	SC
Zip				Bo Code	29332
Lender	South Carolina Mortgage Association				



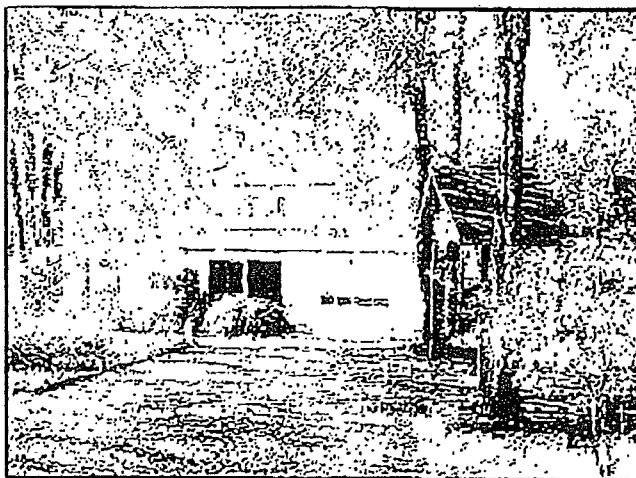
Comparable 1

291 Driftwood Road
 Prox. to Subject 2.57 miles SE
 Sales Price 293,000
 Gross Living Area 1,700
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2
 Location Suburban/Eq
 View Lake Greenwood
 Site 1.14+/- Acres
 Quality Vinyl
 Age 10



Comparable 2

278 Topsail Drive
 Prox. to Subject 3.95 miles NW
 Sales Price 314,500
 Gross Living Area 1,600
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.5
 Location Suburban/Eq
 View Lake Greenwood
 Site 1.0+/- Ac/Eq
 Quality Wood
 Age 17

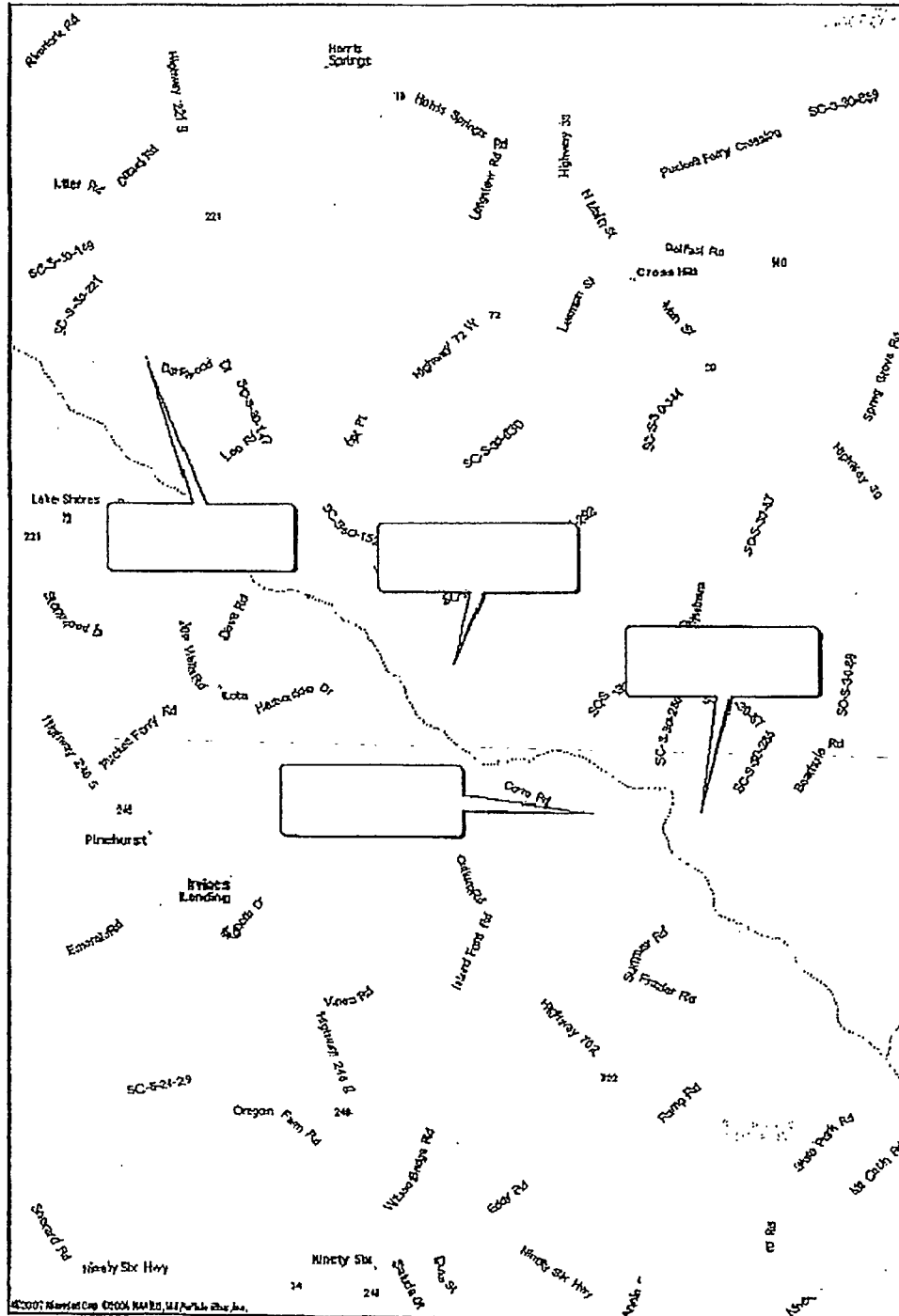


Comparable 3

107 Belle River Drive
 Prox. to Subject 1.87 miles SE
 Sales Price 300,000
 Gross Living Area 2,150
 Total Rooms 6
 Total Bedrooms 4
 Total Bathrooms 2.5
 Location Suburban/Eq
 View Lake Greenwood
 Site 1.8+/- Ac/Eq
 Quality Wood
 Age 20

Location Map

Suttnay/Clerk	Gary K. Heam		
Property Address	330 Ted Green Rd		
City	Cross Hill	County	Laurens
State	SC	Zip Code	29332
Lender	South Carolina Mortgage Associates		



Form MAP.100 — "MNTACTAL" appraisal software by a la mode, Inc. — 1-800-ALAMDOE

Building Sketch

Borrower/Client	Gary K. Hearn		
Property Address	330 Ted Green Rd		
City	Cross Hill	County	Laurens
State	SC	Zip Code	29332
Lender	South Carolina Mortgage Associates		

Building Area: 2269

Comments:

Code	Description	Net Size	Net Totals
GLA1	First Floor	2269.0	2269.0
P/P	Stoop	66.5	
	Stoop Porch	328.0	
	Deck	1090.0	1484.5
CAR	2 Car Detached	910.0	
	2 Car Metal Shed	360.0	1270.0
Net LIVABLE Area (Rounded)			2269

Breakdown		Subtotals
First Floor		
1.0	x 13.0	13.0
20.5	x 24.0	492.0
42.0	x 42.0	1764.0
3 Items	(Rounded)	2269

Form SGT.B/S/S — "MINITOTAL" appraisal software by 91a mode, inc. — 1-800-ALANODE

ENVIRONMENTAL ADDENDUM
APPARENT* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

Borrower/Client	Gary K. Hearn		
Address	330 Ted Green Rd		
City	Cross Hill	County	Laurens
Lender	South Carolina Mortgage Associates	State	SC Zip code 29332

*Apparent is defined as that which is visible, obvious, evident or manifest to the appraiser.

This Universal Environmental Addendum is for use with any real estate appraisal. Only the statements which have been checked by the appraiser apply to the property being appraised.

This addendum reports the results of the appraiser's routine inspection of and inquiries about the subject property and its surrounding area. It also states what assumptions were made about the existence (or nonexistence) of any hazardous substances and/or detrimental environmental conditions. The appraiser is not an expert environmental inspector and therefore might be unaware of existing hazardous substances and/or detrimental environmental conditions which may have a negative effect on the safety and value of the property. It is possible that tests and inspections made by a qualified environmental inspector would reveal the existence of hazardous materials and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.

DRINKING WATER

- Drinking Water is supplied to the subject from a municipal water supply which is considered safe. However the only way to be absolutely certain that the water meets published standards is to have it tested at all discharge points.
- ☒ Drinking Water is supplied by a well or other non-municipal source. It is recommended that tests be made to be certain that the property is supplied with adequate pure water.
- Lead can get into drinking water from its source, the pipes, at all discharge points, plumbing fixtures and/or appliances. The only way to be certain that water does not contain an unacceptable lead level is to have it tested at all discharge points.
- ☒ The value estimated in this appraisal is based on the assumption that there is an adequate supply of safe, lead-free Drinking Water.

Comments _____

SANITARY WASTE DISPOSAL

- Sanitary Waste is removed from the property by a municipal sewer system.
- ☒ Sanitary Waste is disposed of by a septic system or other sanitary on site waste disposal system. The only way to determine that the disposal system is adequate and in good working condition is to have it inspected by a qualified inspector.
- ☒ The value estimated in this appraisal is based on the assumption that the Sanitary Waste is disposed of by a municipal sewer or an adequate properly permitted alternate treatment system in good condition.

Comments _____

SOIL CONTAMINANTS

- There are no apparent signs of Soil Contaminants on or near the subject property (except as reported in Comments below). It is possible that research, inspection and testing by a qualified environmental inspector would reveal existing and/or potential hazardous substances and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.
- ☒ The value estimated in this appraisal is based on the assumption that the subject property is free of Soil Contaminants.

Comments _____

ASBESTOS

- All or part of the improvements were constructed before 1979 when Asbestos was a common building material. The only way to be certain that the property is free of friable and non-friable Asbestos is to have it inspected and tested by a qualified asbestos inspector.
- ☒ The improvements were constructed after 1979. No apparent friable Asbestos was observed (except as reported in Comments below).
- ☒ The value estimated in this appraisal is based on the assumption that there is no uncontained friable Asbestos or other hazardous Asbestos material on the property.

Comments _____

PCBs (POLYCHLORINATED BIPHENYLS)

- There were no apparent leaking fluorescent light ballasts, capacitors or transformers anywhere on or nearby the property (except as reported in Comments below).
- There was no apparent visible or documented evidence known to the appraiser of soil or groundwater contamination from PCBs anywhere on the property (except as reported in Comments below).
- ☒ The value estimated in this appraisal is based on the assumption that there are no uncontained PCBs on or nearby the property.

Comments _____

RADON

- The appraiser is not aware of any Radon tests made on the subject property within the past 12 months (except as reported in Comments below).
- The appraiser is not aware of any indication that the local water supplies have been found to have elevated levels of Radon or Radium.
- The appraiser is not aware of any nearby properties (except as reported in Comments below) that were or currently are used for uranium, thorium or radium extraction or phosphate processing.
- ☒ The value estimated in this appraisal is based on the assumption that the Radon level is at or below EPA recommended levels.

Comments _____

USTs (UNDERGROUND STORAGE TANKS)

- There is no apparent visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would likely have had USTs.
- There are no apparent petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except as reported in Comments below).
- There are no apparent signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST Inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices.
- ☒ The value estimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are free from contamination and were properly diked, filled and sealed.

Comments _____

NEARBY HAZARDOUS WASTE SITES

- There are no apparent Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property.
- ☒ The value estimated in this appraisal is based on the assumption that there are no Hazardous Waste Sites on or nearby the subject property that negatively affect the value or safety of the property.

Comments _____

UREA FORMALDEHYDE (UFFI) INSULATION

- All or part of the improvements were constructed before 1982 when UREA foam insulation was a common building material. The only way to be certain that the property is free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector.
- ☒ The improvements were constructed after 1982. No apparent UREA formaldehyde materials were observed (except as reported in Comments below).
- ☒ The value estimated in this appraisal is based on the assumption that there is no significant UFFI insulation or other UREA formaldehyde material on the property.

Comments _____

LEAD PAINT

- All or part of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no apparent visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property is free of surface or subsurface Lead Paint is to have it inspected by a qualified inspector.
- ☒ The improvements were constructed after 1980. No apparent Lead Paint was observed (except as reported in Comments below).
- ☒ The value estimated in this appraisal is based on the assumption that there is no flaking or peeling Lead Paint on the property.

Comments _____

AIR POLLUTION

- There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested.
- ☒ The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.

Comments _____

WETLANDS/FLOOD PLAINS

- The site does not contain any apparent Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/Flood Plains is to have it inspected by a qualified environmental professional.
- ☒ The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below).

Comments _____

MISCELLANEOUS ENVIRONMENTAL HAZARDS

- There are no other apparent miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:

Excess Noise _____
 Radiation + Electromagnetic Radiation _____
 Light Pollution _____
 Waste Heat _____
 Acid Mine Drainage _____
 Agricultural Pollution _____
 Geological Hazards _____
 Nearby Hazardous Property _____
 Infectious Medical Wastes _____
 Pesticides _____
 Others (Chemical Storage + Storage Tunnels, Pipelines, etc.) _____

- ☒ The value estimated in this appraisal is based on the assumption that there are no miscellaneous environmental hazards (except those reported above) that would negatively affect the value of the property.

When any of the environmental assumptions made in this addendum are not correct, the estimated value in this appraisal may not be valid.

Appraiser: Gary K. Hearn
 Property Address: 330 Ted Green Rd
 City: Cross Hill County: Laurens State: SC Zip Code: 29332
 Lender: South Carolina Mortgage Associates

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- ☐ Self-Contained (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
☒ Summary (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
☐ Restricted Use (A written report prepared under Standards Rule 2-2(c), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct;
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions;
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or the specified) personal interest with respect to the parties involved;
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
- my engagement in this assignment was not contingent upon developing or reporting predetermined results;
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal;
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice;
- I have (or have not) made a personal inspection of the property that is the subject of this report. (If more than one person signs this certification, the certification must clearly specify which individuals did and which individuals did not make a personal inspection of the appraised property.)
- no one provided significant real property appraisal assistance to the person signing this certification. (If there are exceptions, the name of each individual providing significant real property appraisal assistance must be stated.)

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any state mandated requirements:

APPRAISER:

Signature: Kenneth C. Pruitt
 Name: Kenneth C. Pruitt
 Date Signed: September 05, 2007
 State Certification #: _____
 or State License #: 1-2388
 State: SC
 Expiration Date of Certification or License: 6/30/2008
 Effective Date of Appraisal: 08/28/2007

SUPERVISORY APPRAISER (only if required):

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____
 Supervisory Appraiser Inspection of Subject Property:
☐ Did Not ☐ Exterior-only from street ☐ Interior and Exterior

LAURENS CO ASSESSORS OFFICE
TMS:
431-00-00-057

BLOCK MAP REFERENCE No.: 431-00-00-057
ADDRESS OF GRANTEE:

229 HILLBROOK DRIVE
SPARTANBURG, SC
29307

STATE OF SOUTH CAROLINA

TITLE TO REAL ESTATE

COUNTY OF LAURENS

KNOW ALL MEN BY THESE PRESENTS, that Doug Carman, Cindy Carman, Kerry Rainey and Maria Rainey, in consideration of Three Hundred Seventy-Five Thousand And 00/100 (\$375,000.00), Dollars the receipt of which is hereby acknowledged, has (have) granted, bargained, sold, and released, and by these presents, do(es) grant, bargain, sell and release unto Gary Keith Hearn, his heirs and assigns forever:

All that certain piece, parcel or lot of land, situate, lying and being in the State of South Carolina, County of Laurens, being shown and designated as Lot No. 10 & 11, as shown on survey prepared for Ted Green Lands by Hearst Coleman & Assoc., Engineers, Greenwood, South Carolina, dated September 22, 1972 and recorded in Plat Book 29 at page 16 in the Clerk of Court Office for Laurens County, SC.

This being the same property conveyed to Doug Carman, Cindy Carman, Kerry Rainey and Maria Rainey by deed of Lawrence G. Sewell, Jr. and Linda B. Sewell, dated August 25, 2005 and recorded in Deed Book 747, Page 74 in the Clerk of Court Office for Laurens County, S.C.

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said premises before-mentioned unto the said Grantee(s), and the Grantee's(s') heirs (or successors) and assigns forever. And the Grantor(s) do(es) hereby bind the Grantor(s) and the Grantor's(s') heirs (or successors), executors and administrators to warrant and forever defend all and singular the said premises unto the Grantee(s) and the Grantee's(s') heirs (or successors) and assigns, against the Grantor(s) and the Grantor's(s') heirs (or successors) and against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to restrictions and easements of record, if any.

WITNESS the Grantor's(s') hand(s) and seal(s) this ____ day of November, 2007.

SIGNED, Sealed and Delivered
in the Presence of:

Witness
[Signature]
Witness
[Signature]

[Signature] (SEAL)
Name: Doug Carman
[Signature] (SEAL)
Name: Cindy Carman

STATE OF

ACKNOWLEDGMENT

COUNTY OF

I, John R. Dorn, a Notary Public for the State of Texas, do hereby certify that Doug Carman and Cindy Carman personally appeared before me and acknowledged the due execution of the foregoing deed this 7 day of November, 2007.

SWORN to before me this 7 day of November, 2007.

JOHN R. DORN
MY COMMISSION EXPIRES (SEAL)
APR 15, 2010
NOTARY PUBLIC FOR
My Commission Expires:

2007013824
DEED
RECORDING FEES \$10.00
STATE TAX \$975.00
COUNTY TAX \$412.50
PRESENTED & RECORDED
11-19-2007 11:37 AM

LYNN W. LANCASTER
CLERK OF COURT
LAURENS COUNTY, SC
BY: KAREN LAROCHE CLERK
BK: D 860
PG: 69 - 71

I, Kendrick D. Robinson, a Notary Public for the State of Texas, do hereby certify that Cindy Carman personally appeared before me and acknowledged the due execution of the foregoing deed this 9th day of November 2007.

KENDRICK D. ROBINSON
Notary Public
STATE OF TEXAS

RECORD 00289

STATE OF TEXAS

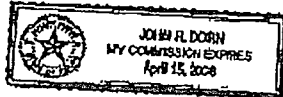
COUNTY OF

ACKNOWLEDGMENT

I, John R. Dorn, a Notary Public for the State of Texas hereby certify that Doug Carman personally appeared before me and acknowledged the due execution of the foregoing deed this 7th day of November, 2007.

SWORN to before me this 7th day of November, 2007.

John R. Dorn (SEAL)
NOTARY PUBLIC FOR TEXAS
My Commission Expires:



11/20/2007
DATE

860
BOOK

69
PAGE

Kathy Lancaster
AUDITOR

BLOCK MAP REFERENCE No.: 431-00-00-057
ADDRESS OF GRANTEE.

STATE OF SOUTH CAROLINA
COUNTY OF LAURENS

229 HILLSBROOK DRIVE
SPARTANBURG, S.C.
29307
TITLE TO REAL ESTATE

KNOW ALL MEN BY THESE PRESENTS, that Doug Carman, Cindy Carman, Kerry Rainey and Maria Rainey, in consideration of Three Hundred Seventy-Five Thousand And 00/100 (\$375,000.00), Dollars the receipt of which is hereby acknowledged, has (have) granted, bargained, sold, and released, and by these presents, do(es) grant, bargain, sell and release unto Gary Keith Hearn, his heirs and assigns forever:

All that certain piece, parcel or lot of land, situate, lying and being in the State of South Carolina, County of Laurens, being shown and designated as Lot No. 10 & 11, as shown on survey prepared for Ted Green Lands by Hearst Coleman & Assoc., Engineers, Greenwood, South Carolina, dated September 22, 1972 and recorded in Plat Book 29 at page 16 in the Clerk of Court Office for Laurens County, SC.

This being the same property conveyed to Doug Carman, Cindy Carman, Kerry Rainey and Maria Rainey by deed of Lawrence G. Sewell, Jr. and Linda B. Sewell, dated August 25, 2005 and recorded in Deed Book 747, Page 74 in the Clerk of Court Office for Laurens County, S.C.

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in any-wise incident or appertaining;

TO HAVE AND TO HOLD all and singular the said premises before-mentioned unto the said Grantee(s), and the Grantee's(s) heirs (or successors) and assigns forever. And the Grantor(s) do(es) hereby bind the Grantor(s) and the Grantor's(s) heirs (or successors), executors and administrators to warrant and forever defend all and singular the said premises unto the Grantee(s) and the Grantee's(s) heirs (or successors) and assigns, against the Grantor(s) and the Grantor's(s) heirs (or successors) and against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to restrictions and easements of record, if any.

WITNESS the Grantor's(s) hand(s) and seal(s) this 8th day of November, 2007.

51(2)(3)(2), Sealed and Delivered
in the Presence of

Brandon S. Tate
Witness
David L. Williams
Witness

Kerry Rainey (SEAL)
Name: Kerry Rainey
Maria Rainey (SEAL)
Name: Maria Rainey

STATE OF

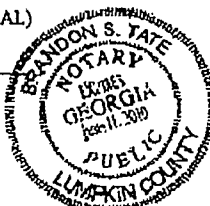
ACKNOWLEDGMENT

COUNTY OF

I, Brandon S. Tate, a Notary Public for the State of Georgia, do hereby certify that Kerry Rainey and Maria Rainey personally appeared before me and acknowledged the due execution of the foregoing deed this 8 day of November, 2007.

SWORN to before me this 8 day of November, 2007.

Brandon S. Tate (SEAL)
NOTARY PUBLIC FOR
My Commission Expires: June 11, 2010



LAURENS COUNTY ASSESSMENT AND APPEALS BOARD
SEPTEMBER 26, 2011
CHURCH STREET OFFICE COMPLEX - CONFERENCE ROOM

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APPEALS HEARING – TAX MAP #431-00-00-057

MR. GARY HERAN  
330 TED GREEN ROAD  
CROSS HILL, SOUTH CAROLINA 29332

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**BOARD MEMBERS PRESENT**- Chairman, Willie Prickett and Vice Chair Scott Riddle; Board Members, Ulis Byrd, Jr., Marvin Cartee, Crystal Casey and Kenneth Couser

**BOARD MEMBERS ABSENT** – Richard Wood.

**ADMINISTRATIVE STAFF PRESENT:** Laurens County Assessor, David Satterfield; Laurens County Clerk to Council Betty Walsh and Charles Burden.

**APPEALS PARTY :** Mr. Gary Hearn, property owner of 330 Ted Green Road, Cross Hill, South Carolina 29332 – Tax Map Number 431-00-00-057

**MEETING NOTIFICATION** - The Laurens County Board of Assessment and Appeals, Administrative Staff and appealing parties were informed of the meeting in a timely manner.

**CALL TO ORDER** – Chairman Prickett called the September 26, 2011 hearing to order at 3:31 P.M. in the Conference Room of the Church Street Office Complex.

Laurens County Assessor, David Satterfield said, "The South Carolina Revenue Procedures Act, SC Code 12-60-10 provides the appeal procedures for all tax matters including property tax. South Carolina Code 12-60-2510- and 12-50-2520 establishes the steps to appeal an assessment made by a County. This Board, appointed by County Council, was appointed to hear the appeals of the taxpayer as to the assessment placed on a given property. This is a hearing open to the public.

**EXHIBITS:**

- 1.) **Appellant—Mr. Gary Hearn:** Copies of all Exhibits are included and are to be considered as part of these minutes. Those exhibits consist of the following as defined by Mr. Hearn: Exhibit Content; South Carolina Code of Laws Section 12-37-90 (page 1 – section A); South Carolina Code of Laws Section 12-37-90 (page 2 – section A (d); page 3 - B "True Value of 330 Ted Green Road"; page 4 – Expenses; pages 5/6 – quote from Diamond Anchor Marine Systems; page 7 – G&S Enterprises Invoice; page 8 – quote for boat; page 9 – "Rooms to Go" invoice; page 10 – Haverty's sales invoice; page 11 - Furniture and Mattress Galleries sales invoice; page 12 – Sam's Club Receipt; page 13 Altman Riddle, Incorporated, structure repairs invoice; page 14 – Mortgage Statement from November 9, 2007; page 15 – Agreement to Buy and Sell Contents Agreement; pages 16 and 17 – C – Property Appraisal for 330 Ted Green Road; page 18 – D – Comparison of sale prices within one mile of property; page 19-E - Comparison of sale prices randomly around lake; page 20 – A - #2 – Property location comparison; page 20 – B - F – Neighbors on Ted Green Road Appraisal comparison; page 21 – Comp A – Coulter, Gary W.; page 22 - Comp B – Donald Davis; page 23 – Comp C – Johnson, Robert and Kathleen A; page 24 – Ted Green Road, Hearn, Gary Keith; page 25 – Summary; page 26 Creative Financing 2007.

house; Hearn Assessor sheets; Comparable A; Comparable B; Coulter Assessor sheets; Comparable B; Davis Assessor sheets; Comparable C; Johnson, Robert R and Kathleen A Assessor sheets; Court recorded mortgage for Hearn - Book 1721 - pages 49- 64; Appraisal Report 330 Ted Green Road; Title to Real Estate.

### THE HEARING:

- 1.) Mr. Gary Hearn - Mr. Hearn reviewed the table of contents that he had developed towards his submitted materials and stated that his intent was to appeal his property on Lake Greenwood.

*Exhibit  
Hearn*

#### CONTENT

- A S.C CODE OF LAWS
- B TRUE MARKET VALUE OF TED GREEN ROAD
- C CERTIFIED APPRAISAL
- D ASSESSED RATIO OF HEAR BY PROPERTIES
- E ASSESSED RATIO OF OTHER CLOSE LOCATIONS
- F ASSESSED VALUE OF MY NEIGHBORS
- G THREE COMPS BY LAURENS COUNTY
- H SUMMARY
- I CREATIVE FINANCING

Mr. Hearn stated, "What has brought me here to appeal is my taxes. No one told me that my taxes would be going up when I purchased this property. This property has gone up from two thousand dollars (\$2,000) to almost six thousand dollars (\$6,000). The Real Estate Agent and the representing lawyer did not tell me. Six (6) months later I got my tax notice with the increase. I found out later that I was entrapped with the "388 Code" - assessable market price. So I am here today to try to establish a market price for my property and prove what it is worth. I also intend to discuss a part of the code that tells the Assessor how a property should be assessed versus market value. Plus I will show how other properties relate to my property."

Mr. Hearn then proceeded to hand out literature to the members of the Laurens County Board of Assessment and Appeals and Staff.

Mr. Hearn said, "The first item is the South Carolina Code that was established by the lawmakers in Columbia. "Section 12-37-90. Assessors to be full-time; responsibilities and duties.....d.) determine assessments and reassessments of real property in a manner that the ratio of assessed value to fair market value is uniform throughout the county." It does not say what manner of judging the property...but it does say uniform throughout the County. The ratio of assessed value and market value is extremely important in this hearing. If a property is bought for two hundred thousand dollars (\$200,000) and established as the market price and the Assessor comes in and says it's worth one hundred thousand dollars (\$100,000); that is a fifty percent (50%) ratio."

(3) "Money" or "monies" shall mean gold, silver and other coin, bank bills and other bills or notes authorized to be circulated as money, whether in possession or on deposit subject to the order of the depositor or person having the beneficial interest therein on demand.

(4) "Credit" shall mean the remainder due, or to become due, to a person, after deducting from the amount of all legal debts, claims and demands in his favor the amount of all legal debts and demands against him, whether such demands be payable in money, labor or other valuable things, but, in ascertaining such remainder, no deduction shall be made for any (a) obligation to any mutual insurance company given for insurance, subscription to the capital stock of any joint-stock company, (c) taxes assessed against the person, (d) subscription to any religious, scientific, literary or charitable purpose, (e) acknowledgment of a liability not founded on a legal and valuable consideration, (f) more of any joint liability with others than the person honestly believes he will be compelled to pay, (g) contingent liability or (h) acknowledgment of a debt or liability made for the purpose of diminishing the amount of credit to be returned for taxation.

(5) "Investment in bonds" shall be held to mean all investments of money or means in bonds of whatever kind, whether issued by the government of the United States, this or any other state or territory of the United States, any foreign government, any county, city, town or other municipality or any corporation or company of this or any other state or country.

(6) "Investment in stocks" shall mean all investments of money or means in evidence of indebtedness, other than bonds or bills designed to circulate as money, issued by any government or municipality, shares of the capital of any corporation, company or association and every interest in any such shares or portion thereof and all interests or shares in ships, boats or other vessels used or designed to be used exclusively or partially in navigating the waters within or bordering on this State, whether any such ship, boat or vessel be within the jurisdiction of this State or not and whether such vessel be registered or licensed at any collector's office in this State or not; and

(7) "Oath" shall mean and include an affirmation duly made.

SECTION 12-37-20. All taxes shall be levied on uniform assessment.

Taxes for township, school, municipal and all other purposes provided for or allowed by law shall be levied on the same assessment, which shall be that made for State taxes.

SECTION 12-37-20. Municipal authorities may copy assessments from county auditor's books.

All persons charged with the assessment or collection of taxes for municipal purposes may copy from the county auditor's books the assessment of valuation thereon found and may use it as the basis for the assessment of taxes for municipal purposes. But nothing contained in this section shall prevent municipal authorities from assessing and collecting taxes upon property not upon the auditor's books.

SECTION 12-37-20. Assessors shall be full-time responsibilities and duties.

All counties shall have a full-time assessor, whose responsibility is appraising and listing all real property, whether exempted or not, except real property required by law to be assessed by the department and subdivisions and which is exempt from property taxation. If the assessor discovers that any real property the property has been omitted and the department has been omitted, he shall notify the department that the property has been omitted and the department is required to appraise and assess the omitted property.

The assessor is responsible for the operations of his office and shall:

(a) maintain a continuous record of recorded deed sales transactions, building permits, law maps, and other records necessary for a continuing assessment program;

(b) diligently search for and discover all real property not previously returned by the owner or their agents or not listed for taxation by the county auditor, and list such property for taxation in the name of the owner or person to whom it is liable;

(c) when values change, reappraise and reassess real property to as to reflect its proper valuation in light of changing conditions, except for exempt property and real property required by law to be appraised and assessed by the department, and furnish a list of these assessments to the county auditor;

(d) determine assessments and reassessments of real property in a manner that the ratio of assessed value to fair market value is uniform throughout the county;

(e) appear as necessary before an appellate board to give testimony and present evidence as to the justification of an appraisal;

(f) have the right of appeal from a disapproval of or modification of an appraisal made by him;

(g) perform duties relating to the office of tax assessor required by the laws of this State;

(h) be the sole person responsible for the valuation of real property, except that required by law to be appraised and assessed by the department, and the value set by the assessor may be altered only by the assessor or by legally constituted appellate boards, the department, or the courts;

(i) have the right to enter and examine all new nonresidential buildings and structures and those portions of an existing nonresidential building or structure covered by a building permit for renovations or additions.

SECTION 12-37-100. Assessor shall endorse deeds.

When any deed is recorded it shall be presented to the county assessor's office and have the endorsement of such office showing that the property has been identified and located on the records of the assessor's office.

SECTION 12-37-110. Auditors, assessors, and appraisers shall attend educational courses.

All auditors, assessors and appraised appraisers from an assessor's office must attend educational courses required by the department.

SECTION 12-37-120. Rounding of assessed value of property.

In the calculation of the assessed value of property subject to property tax, the result must be rounded to the nearest ten dollars and the round of amount is deemed the assessed value of the property.

SECTION 12-37-130. Countywide business registration fee.

A county governing body may require a business registration throughout the entire county area and may impose an administrative fee not to exceed thirty dollars. The fee is an administrative fee and must not be based upon business income. The business registration authorized by this section must be administered and enforced in the same manner as the business license as described in Section 4-9-30 (1), but must not be converted into a business license fee as described in that provision. The business registration administrative fee may be billed on any property tax bill and is deemed to be property tax for the purposes of collection if so billed. This registration, if adopted, is in lieu of any business license which is authorized pursuant to Section 4-9-30 (1).

ARTICLE 3.  
PROPERTY TAX EXEMPTIONS

<http://www.scstatehouse.gov/archives/CodC/OLaw2007/12c037.htm>

11/13/2011 11/13/2011

Mr. Hearn said, "The next thing I am going to show to you is the true market value of my property."

### Property Summary

### Existing household items purchased

| TRUE VALUE OF 330 TED GREEN RD          |                  | NOV. 11, 2010 |
|-----------------------------------------|------------------|---------------|
| PURCHASED IN 2005                       | \$253,400        |               |
| ADDED: NEW DOCK                         | 31600            |               |
| : POWER BOAT                            | 12000            |               |
| : DECK BOAT                             | 2500             |               |
| : NEW FURNITURE                         | 10749            |               |
| REPAIR TO FOUNDATION                    | 8592             |               |
| TERMITE PROTECTION                      | 3275             |               |
| <b>TOTAL VALUE</b>                      | <b>\$322,116</b> |               |
| PURCHASED IN 2007                       | \$375,000        |               |
| LESS: NEW DOCK                          | 30000            |               |
| : POWER BOAT                            | 10000            |               |
| : DECK BOAT                             | 2000             |               |
| : NEW FURNITURE                         | 10000            |               |
| <b>TOTAL VALUE</b>                      | <b>\$325,000</b> |               |
| I PAID \$325,000 FOR LAND AND HOUSE     |                  |               |
| I PAID \$50,000 FOR NON APPRAISED ITEMS |                  |               |

| Item                                            | Expenses           |
|-------------------------------------------------|--------------------|
| Cash (Owner)                                    |                    |
| Legal:                                          |                    |
| Per Demolition                                  | \$5,150.00         |
| New Dock Build House                            | \$25,500.00        |
| Wood Deck                                       | \$2,981.00         |
| Refrigerator                                    | \$300.00           |
| Kitchen Dishwasher                              | \$600.00           |
| Kitchen Island, Dressing, 2 End Tables, 2 Lamps | \$1,016.77         |
| Living Room Furniture                           | \$2,078.44         |
| Matress                                         | \$481.81           |
| TV                                              | \$259.88           |
| Wardrobe for 12 replace Bedroom                 | \$200.00           |
| End Table for Fireplace Bedroom                 | \$200.00           |
| 2 end table for 2nd King Bedroom                | \$200.00           |
| 3 Lamps for 2nd King Bedroom                    | \$1,000.00         |
| Dining Table for old Dining Room                | \$1,000.00         |
| Deck Furniture                                  | \$170.00           |
| 2 Rocking Chairs for Porch                      | \$250.00           |
| New Chairs for Lakeside of House                |                    |
| <b>Total</b>                                    | <b>\$42,340.58</b> |

Expenses for  
330 Ted Green Rd  
Cross Hill, SC  
10/15/10

330 Ted Green Rd  
Cross Hill, SC  
29932

Douglas K. Cannon  
10/15/10

Mr. Hearn said, "A friend of mine bought the property in 2005 and paid two hundred fifty three thousand four hundred dollars (\$253,400). During that time he was just going to be using it on the weekends but decided to go ahead and put in a new dock, bought a power boat, deck boat and new furniture. He also repaired the foundation and implemented termite protection. All for a total of three hundred twenty two thousand, one hundred sixteen dollars (\$322,116). I have the backup for all of these purchases on the following pages."

| Client                                                 | Contract Number                   | Date      | Contract                                               | Client                                                 | Contract Number                   | Date      | Contract                                               |
|--------------------------------------------------------|-----------------------------------|-----------|--------------------------------------------------------|--------------------------------------------------------|-----------------------------------|-----------|--------------------------------------------------------|
| OTI Cruise Rd<br>C/O 101 25 3233<br>P: 704-400-1111 P: | 101 25 3233<br>P: 704-400-1111 P: | 10-Nov-03 | OTI Cruise Rd<br>C/O 101 25 3233<br>P: 704-400-1111 P: | OTI Cruise Rd<br>C/O 101 25 3233<br>P: 704-400-1111 P: | 101 25 3233<br>P: 704-400-1111 P: | 10-Nov-03 | OTI Cruise Rd<br>C/O 101 25 3233<br>P: 704-400-1111 P: |

| Item               | QTY | Unit  | Price | Total  | Item               | QTY | Unit  | Price | Total  |
|--------------------|-----|-------|-------|--------|--------------------|-----|-------|-------|--------|
| Decking & Flooring | 1   | Sq Ft | 10.00 | 10.00  | Decking & Flooring | 1   | Sq Ft | 10.00 | 10.00  |
| Plumbing           | 1   | Hour  | 50.00 | 50.00  | Plumbing           | 1   | Hour  | 50.00 | 50.00  |
| Electrical         | 1   | Hour  | 50.00 | 50.00  | Electrical         | 1   | Hour  | 50.00 | 50.00  |
| Paint              | 1   | Can   | 10.00 | 10.00  | Paint              | 1   | Can   | 10.00 | 10.00  |
| Hardware           | 1   | Box   | 10.00 | 10.00  | Hardware           | 1   | Box   | 10.00 | 10.00  |
| Tools              | 1   | Set   | 10.00 | 10.00  | Tools              | 1   | Set   | 10.00 | 10.00  |
| Materials          | 1   | Box   | 10.00 | 10.00  | Materials          | 1   | Box   | 10.00 | 10.00  |
| Subtotal           |     |       |       | 100.00 | Subtotal           |     |       |       | 100.00 |
| Tax                |     |       |       | 10.00  | Tax                |     |       |       | 10.00  |
| Total              |     |       |       | 110.00 | Total              |     |       |       | 110.00 |

OTI Cruise Rd  
C/O 101 25 3233  
P: 704-400-1111 P:

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101 25 3233  
P: 704-400-1111 P:

10-Nov-03

Used 1999 BRYANT BOATS INC 196 LIMITED/RB prices, values, specs and options at ... Page 1 of 2



Vehicle Pricing & Information

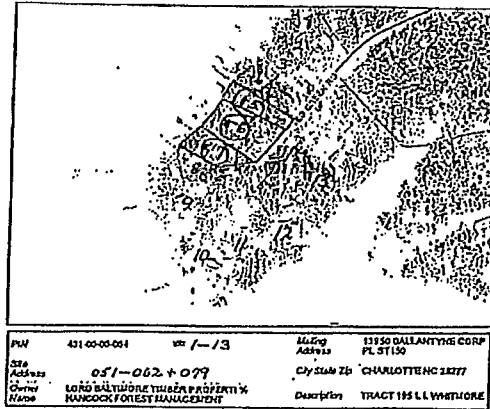
Prints: 12x18, 16x24, 24x36, 36x48, 48x60, 60x72, 72x84, 84x96, 96x108, 108x120, 120x132, 132x144, 144x156, 156x168, 168x180, 180x192, 192x204, 204x216, 216x228, 228x240, 240x252, 252x264, 264x276, 276x288, 288x300, 300x312, 312x324, 324x336, 336x348, 348x360, 360x372, 372x384, 384x396, 396x408, 408x420, 420x432, 432x444, 444x456, 456x468, 468x480, 480x492, 492x504, 504x516, 516x528, 528x540, 540x552, 552x564, 564x576, 576x588, 588x600, 600x612, 612x624, 624x636, 636x648, 648x660, 660x672, 672x684, 684x696, 696x708, 708x720, 720x732, 732x744, 744x756, 756x768, 768x780, 780x792, 792x804, 804x816, 816x828, 828x840, 840x852, 852x864, 864x876, 876x888, 888x900, 900x912, 912x924, 924x936, 936x948, 948x960, 960x972, 972x984, 984x996, 996x1008, 1008x1020, 1020x1032, 1032x1044, 1044x1056, 1056x1068, 1068x1080, 1080x1092, 1092x1104, 1104x1116, 1116x1128, 1128x1140, 1140x1152, 1152x1164, 1164x1176, 1176x1188, 1188x1200, 1200x1212, 1212x1224, 1224x1236, 1236x1248, 1248x1260, 1260x1272, 1272x1284, 1284x1296, 1296x1308, 1308x1320, 1320x1332, 1332x1344, 1344x1356, 1356x1368, 1368x1380, 1380x1392, 1392x1404, 1404x1416, 1416x1428, 1428x1440, 1440x1452, 1452x1464, 1464x1476, 1476x1488, 1488x1500, 1500x1512, 1512x1524, 1524x1536, 1536x1548, 1548x1560, 1560x1572, 1572x1584, 1584x1596, 1596x1608, 1608x1620, 1620x1632, 1632x1644, 1644x1656, 1656x1668, 1668x1680, 1680x1692, 1692x1704, 1704x1716, 1716x1728, 1728x1740, 1740x1752, 1752x1764, 1764x1776, 1776x1788, 1788x1800, 1800x1812, 1812x1824, 1824x1836, 1836x1848, 1848x1860, 1860x1872, 1872x1884, 1884x1896, 1896x1908, 1908x1920, 1920x1932, 1932x1944, 1944x1956, 1956x1968, 1968x1980, 1980x1992, 1992x2004, 2004x2016, 2016x2028, 2028x2040, 2040x2052, 2052x2064, 2064x2076, 2076x2088, 2088x2100, 2100x2112, 2112x2124, 2124x2136, 2136x2148, 2148x2160, 2160x2172, 2172x2184, 2184x2196, 2196x2208, 2208x2220, 2220x2232, 2232x2244, 2244x2256, 2256x2268, 2268x2280, 2280x2292, 2292x2304, 2304x2316, 2316x2328, 2328x2340, 2340x2352, 2352x2364, 2364x2376, 2376x2388, 2388x2400, 2400x2412, 2412x2424, 2424x2436, 2436x2448, 2448x2460, 2460x2472, 2472x2484, 2484x2496, 2496x2508, 2508x2520, 2520x2532, 2532x2544, 2544x2556, 2556x2568, 2568x2580, 2580x2592, 2592x2604, 2604x2616, 2616x2628, 2628x2640, 2640x2652, 2652x2664, 2664x2676, 2676x2688, 2688x2700, 2700x2712, 2712x2724, 2724x2736, 2736x2748, 2748x2760, 2760x2772, 2772x2784, 2784x2796, 2796x2808, 2808x2820, 2820x2832, 2832x2844, 2844x2856, 2856x2868, 2868x2880, 2880x2892, 2892x2904, 2904x2916, 2916x2928, 2928x2940, 2940x2952, 2952x2964, 2964x2976, 2976x2988, 2988x3000, 3000x3012, 3012x3024, 3024x3036, 3036x3048, 3048x3060, 3060x3072, 3072x3084, 3084x3096, 3096x3108, 3108x3120, 3120x3132, 3132x3144, 3144x3156, 3156x3168, 3168x3180, 3180x3192, 3192x3204, 3204x3216, 3216x3228, 3228x3240, 3240x3252, 3252x3264, 3264x3276, 3276x3288, 3288x3300, 3300x3312, 3312x3324, 3324x3336, 3336x3348, 3348x3360, 3360x3372, 3372x3384, 3384x3396, 3396x3408, 3408x3420, 3420x3432, 3432x3444, 3444x3456, 3456x3468, 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10932x10944, 10944x10956, 10956x10968, 10968x10980, 10980x10992, 10992x11004, 11004x11016, 11016x11028, 11028x11040, 11040x11052, 11052x11064, 11064x11076, 11076x11088, 11088x11100, 11100x11112, 11112x11124, 11124x11136, 11136x11148, 11148x11160, 11160x11172, 11172x11184, 11184x11196, 11196x11208, 11208x11220, 11220x11232, 11232x11244, 11244x11256, 11256x11268, 11268x11280, 11280x11292, 11292x11304, 11304x11316, 11316x11328, 11328x11340, 11340x113











PIN 431-00-00-001 1-13 11750 DALLANTINE CORP  
 Address 051-062 + 077 City State Zip CHARLOTTE NC 28277  
 Owner LORD MALLARD TRUST & PROPERTY % Description TRACT 195 L L WHITEHORE  
 Name HANCOCK FOREST MANAGEMENT

Obtain map and parcel data are believed to be accurate, but accuracy is not guaranteed. This is not a legal document and should not be substituted for a title search, appraisal, survey, or for zoning verification. 1 inch = 211 feet

#7 → 330 Ted Green Rd.

#5 } Neighbors  
 #6 }

20A

NEIGHBORS ON TED GREEN ROAD

| PIN           | REF | A          | B           | C         | D          | E         | F      | G        | H          | I        |
|---------------|-----|------------|-------------|-----------|------------|-----------|--------|----------|------------|----------|
| #             |     | LAND APPRS | HOUSE APPRS | TOT APPRS | BELL PRICE | LAST SOLD | C/D 0% | LOT SIZE | FRONT FEET | TAX @ 8% |
| 431-00-00-011 | 5   | 34000      | 38000       | 72000     | 215000     | 2007      | 31%    | 0.4      | 82         | \$1,487  |
| 431-00-00-008 | 6   | 42000      | 42000       | 84000     | 203500     | 2007      | 41%    | 0.7      | 100        | \$1,653  |
| 431-00-00-007 | 7   | 140000     | 102000      | 242000    | 225000     | 2007      | 93%    | 0.3      | 89         | \$5,987  |

Mr. Hearn said, "All three (3) of the houses are over thirty (30) years old with mine the largest. Referring to page twenty (20) B, this is showing the ratio aspects as noted in the state code."

Board Member Couser asked what were the sale dates on these properties? Mr. Hearn replied 2008 and 2007 and all fall under the new 388 law.

Referring to the comp exhibits, Mr. Hearn said that this only refers to land values not the house.

Land values : Comp A is at only eighty thousand dollars (\$80,000) – Comp B is at only eighty one thousand (\$81,000) – Comp C is at seventy thousand dollars (\$70,000). Mine is at one hundred forty thousand dollars (\$140,000) and is less land...why is that?



| Transferred From                 | Massaged | at Date  | Month   | Year | Month | Year | Net Pay | Cost    |          |
|----------------------------------|----------|----------|---------|------|-------|------|---------|---------|----------|
| Carol V. Schaefer                |          | 8/26/71  | 08      | 71   | 29    | 11   | 2       | \$2,800 |          |
| George A. Shillens, Jr.          |          | 7/25/71  | 7/25/71 | 2/10 | 42    | 22   | 16      | 3       | \$3,672  |
| Harvey D. Tolsted                |          | 11-5-74  |         | 211  | 184   | 24   | 16      | 2       | \$8,500  |
| Adair H. Rupp                    |          | 7/1/76   | 4/4/85  | 372  | 551   | 28   | 4       | 2       | \$12,516 |
| Samuel Lawrence C. J. F. Linda R |          | 2/25/07  | 7/25/85 | 277  | 24    | 29   | 16      | 2       | \$5,400  |
| Dana Gorman Etna                 |          | 11-19-07 | 1-1-07  | 880  | 64    | 29   | 16      | 3       | \$75,000 |

Board Member Couser questioned Mr. Hearn as having two (2) lots. Mr. Hearn replied, "There are not two (2) lots, that the deed declares two (2) lots. I called the lawyer and questioned this and was told.... "if the deed says one (1) lot A & B, lots 2-5, it does not matter what the deed says and that the value of the lot is independent. You have one pin number and one tax notice and one plat description that shows the outline of it. If there were two lots, it would be coded as two lots with separate related documents. I asked if this could be changed and was told that this was not his expertise."

10

deed said as to number of lots." Chairman Prickett asked for clarification as to whom Bill was. Mr. Hearn replied that he was in error that the name was David.

Continuing, Mr. Hearn stated, "The one lot / two lot issue is one thing that I want to make very clear. The last Assessor said it was two (2) lots because the deed says so." Mr. Burden said, "It may have been one lot developed as two (2) lots...the deed says two (2) lots."

Chairman Prickett said, "Some lots are set up when the subdivisions are declared. At some point in time, there should be a plat that shows the division of these lots."

#### SUMMARY

##### PROPERTY MARKET VALUE

|                                   |           |
|-----------------------------------|-----------|
| 1. Certified Appraisal            | \$325,000 |
| 2. Purchase Price w/o non taxable | \$325,000 |
| 3. Creative Financing             | \$357,500 |

##### ASSESSED VALUE

1. Code of Laws Explained
2. Showed 14 properties with ratios of 58%  
Vs. my property's ratio of 93% - WHY?
3. Three comps. Presented by Laurens County  
Showed land values of \$81,000, \$80,000, \$70,000  
My land is @ \$140,000 - WHY?

(23)

Mr. Hearn explained, "A certified appraisal says this property is worth three hundred twenty five thousand dollars (\$325,000). It has been questioned the way I financed this...financing is a personal item. How do you finance it with a three hundred twenty five thousand dollar (\$325,000) appraisal for a three hundred fifty thousand dollar (\$350,000) loan....you make sure nothing is recorded in the courthouse. The home equity loan gives you three hundred fifty seven thousand dollars (\$357,000) because you don't owe anything. Now how can tha happen? There are several ways that can happen...one is that you can just pay cash for it and yo ugo get a home equity loan for three hundred fifty seven thousand dollars (\$357,000). This was a personal matter and I did not choose to discuss this".

Chairman Prickett stated that at the last meeting you said that you have had two (2) appraisals on the property. Mr. Hearn replied dthat he did not say that and to check the minutes. Even if there was another appraisal and it said four hundred thousand (\$400,000)...which one would you believe?

Chairman Prickett asked concerning the three hundred twenty five thousand dollar value, what was considered in the deed? Mr. Hearn replied that he did not understand the question. Chairman Prickett restated to what was the amount considered in the deed? Mr. Hearn replied that he did not know.

Board Member Byrd stated, "You paid three hundred seventy five thousand dollars (\$375,000) for the whole package?" Mr. Hearn replied, "Yes, for property and furnishings."

Board Member Byrd asked if the negotiations with the seller involved two (2 ) separate bills where you wrote two different checks? Mr. Hearn replied, No, I did not do that....I just wrote one check for three hundred seventy five thousand dollars (\$375,000). Board Member Byrd then asked, "Is that what was recorded on your deed?" Mr. Hearn replid, "Yes. That is correct." Board Member Byrd stated, "Then the official document stated that you paid three hundred seventy five thousand dollars (\$375,000) for the

and go with what you have presented to us as being three hundred and twenty five thousand dollars (\$325,000). Mr. Hearn replied, "Yes Sire, that is exactly right. Because that is the exact fair market price is. Board Member Byrd said, "Why should I do that if you actually paid three hundred seventy five thousand dollars." Mr. Hearn said, "That is exactly what I have been trying to tell you that the land and house are only worth three hundred twenty five thousand dollars. Maybe I need to go and get the deed changed to read this." Chairman Prickett replied that that it would require a corrective deed change. Board Member Byrd stated why did you not think of the fifty thousand dollar difference at that time? Mr. Hearn replied, sure I did, I knew what I was getting and only wrote one check. Board Member Byrd stated, "and you signed off on the documents knowing that how it was going to be recorded. Mr. Hearn replied, "No I did not know that....how the recording goes. Chairman Prickett asked Mr. Hearn if he was a licensed real estate agent. Mr. Hearn replied yes. Chairman Prickett stated, so you had some prior knowledge of how the system works? Mr. Hearn replied, "Of course I do". Board Member Byrd stated, "But, you did have an attorney to close out these documents, right?" Mr. Hearn replied, I did have an attorney to do this. Board Member Byrd stated, "then you did have your attorney walk you through all of these documents as you signed them? Mr. Hearn replied, "Right. You just don't understand that I am trying to show you that there are fifty thousand dollars (\$50,000) of unappraised stuff that cannot be taxed. Chairman Prickett asked for clarification, "You are asking us to appraise the house and land at three hundred twenty five thousand dollars (\$325,000) that you consider that to be a fair market value." Mr. Hearn replied, "Yes I do. And when you apply that to mine, it comes out as a ninety three percent ratio of which the properties I have shown you are only at fifty eight percent (58%). My neighbors property was sold within six (6) months of mine.

Mr. Burden said, "2007 was the first year of the ATI law. We have forty eight thousand parcels and there are bound to be some parcels missed. His neighbor that he keeps talking about, land value is at one hundred forty thousand dollars (\$140,000). Mr. Hearn replied, "That is not correct, he has been paying taxes on a forty two thousand dollar land value over the last four years"

Mr. Burden said, "I do not have to have you hollaring at me Mr. Hearn. We can talk...you have had your time, now let me have mine". Mr. Hearn said, "I am not going to allow you to come up here and say it is one hundred forty thousand dollars (\$140,000).

Chairman Prickett interrupted the conversation and asked Mr. Hearn if he had anymore to add to his review before Mr. Burden began his reviews? Mr. Hearn replied, "I would like to reserve the right to offer any final comments following Chuck's lies". Chairman Prickett said, "We do not need to talk to each other this way. When you talk about lies, you will need to look at the HUD statement that you signed, you signed that under a penalty of perjury that the information in that document was correct and now you say it isn't". Mr. Hearn replied, "I just found out". Chairman Prickett said, "I am sorry that this is happening, you are a licensed real estate agent....you have one or two things amiss here, you either lied to us or you are really stupid. If you have anymore to say about this, you need to tell us now because we are moving on to hear Mr. Burden. You have the right to ask questions, but we are all going to be civil in this hearing". Mr. Hearn replied, "I am being civil".

#### THE OFFICE OF THE ASSESSOR – CHARELS BURDEN:

Mr. Burden began by saying, "Laurens County has well over forty eight thousand parcels that have to be reviewed under this new law...there is a lot to be considered with this new law and there are bound to be some missed. Those that we have missed have been corrected. That is all we can do is correct the mistakes. For the comps, they are still based on the 2006 year and are the same ones that you reviewed at the last meeting. We can not go to the new sales until reassessment year – this year. From this year forward, it will be all new sales. Reassessment is every five years; during that five year span, if there is

Hearn has appeared the 2000 and 2010. This year - 2011 - we are implementing reassessment at its new value."

Board Member Couser asked, "Reassessment is what the new value is. In the past they have not paid but will now at the new values." Mr. Burden replied that that was correct and it would not be capped at the fifteen percent (15%). Assessor Satterfield said, "That was one we missed and all you could do was to go back and correct it based on the transaction date."

Mr. Hearn asked if he could ask one more question....."What about the next door neighbor...his is valued at thirty nine thousand dollars (\$39,000)." Mr. Burden said that stated that he was supposed to get Mr. Hearn's packet two (2) weeks before the appeals process. Mr. Hearn said, "What difference does that make....this is the same packet that I gave you four (4) months ago and a year ago. Why would you take those properties and raise them to one hundred forty (140) or lower mine to forty two (42)". Mr. Burden said, "Because we are getting into market values. They need to be brought up to you....you do not need to be lowered to them. Your house is appraised at three hundred twenty five thousand dollars (\$325,000), correct.....you are on for three hundred two thousand five hundred (\$302,500). Do you not agree to that three hundred two thousand five hundred (\$302,500) market value?" Mr. Hearn said, "my property is appraised at three hundred twenty five thousand dollars (\$325,000). Mr. Berden said, "I will be glad to raise it to three hundred twenty five thousand dollars (\$325,000)." Assessor Satterfield said, "Mr. Hearn, if we bring those values up to where they should be and they sale, then it can go to that. It would be ATI at that point." Mr. Hearn said, "I can't sell my property because the taxes are six thousand dollars (\$6,000) and my neighbors are one thousand eighteen dollars (\$1,800). Nobody is going to be stupid enough to buy it." Mr. Berden said, "That is a state law Mr. Hearn." Mr. Hearn said, "But you are taking my neighbors property and assessing it at thirty one percent (31%) of what they paid. You are taking ninety three - neighbor / neighbor - now that you have changed it." Mr. Berden said, "There was a mistake made and it has been corrected." Mr. Hearn asked, "Where did you come up with the one hundred forty?" Mr. Berden replied "Comparable sales comparables...this is." Mr. Hearn interrupted and said you just saw the comparables....those are vacant lots. Mr. Berden said, "And you say we are not talking about lots." Mr. Hearn stated, "Am I hearing....do you all hear what he is saying...am I hearing something that is stupid?"

Board Member Byrd asked, "Mr. Hearn, are you saying that the County Assessor did not use the same ratio as required by law"? Mr. Hearn replied, "Can't you see that...it does not even come close." Mr. Berden said that in the past the ratios have not been the same but we are implementing programs now so that all will be on the same ratio. Assessor Satterfield said, "Mr. Hearn, to address what he is saying, there is a plan in place to correct all of this but it takes time to do so. When we look at it every five (5) years, that is when we saw it." Board Member Byrd asked, "Was his property assessed at a higher ratio than the surrounding comps"? Assessor Satterfield replied, "At the time his was assessed we were trying to find what his was assessed. It was an ATI...we looked at what he paid was at the value of it at that time....then we all knew where this was going....others would be questioned...we have to do these things by law. Chuck saw what he paid for this property along with all of the other things and put him on at three hundred two thousand five hundred dollars (\$302,500)."

Chairman Prickett said, "The appraisal is at fair market value but the cap is at fifteen percent (15%). In other words, you may be living in this place thirty (3) years and it can not go up fifteen percent (15%). But, on a reassessment, your house could be raised from one hundred thousand dollars to two hundred thousand dollars, if that was a fair market price but only taxed at a cap of fifteen percent of what it was last year. Their job is to determine what the fair market value of a property is." Mr. Hearn replied, "But right now it directly affects the taxes. Why is my lot at one hundred forty thousand dollars (\$140,000) when your comps showed differently?"

(\$375,000) have on the decision". Mr. Berden replied, "I did look at it but it is not all that I based my decision on." Board Member Byrd said, "That is when you came up with the three hundred two thousand five hundred dollars (\$302,500) as the assessed value for land and home. So the reason I am asking about the three hundred seventy five thousand dollars (\$375,000)...what I am looking at is what he paid for for that piece of property with the improved house ...he said he paid three hundred seventy five thousand dollars (\$375,000) all inclusive. In our determination, if the value is one hundred forty thousand dollars (\$140,000) for the lot...whether it is one lot or two lots.....but it is all included in the deed paying three hundred seventy five thousand dollars (\$375,000)....you got an assessed value of the house and then applied the percentages for his taxes....right?" Assessor Satterfield replied, "percentages meaning six percent (6%) on a secondary home and four percent (4%) on a primary home." Board Member Byrd replied, "In helping me to make my decision here, the land at one hundred forty thousand dollars (\$140,000) to me is out of the picture. What I am looking at here is, you went down to the lake and bought a house for paid three hundred seventy five thousand dollars (\$375,000).....the seller only telling you what he would sell it to you for....you said okay and wrote him a check for three hundred seventy five thousand dollars (\$375,000) of which was recorded in the courthouse records.....you looked at that and assessed that three hundred two thousand five hundred dollars (\$302,500). Even if you break down the land, to me in my determination that does not help me get to where he wants to go. Where were you treated differently than the others? We have to go with what was legally recorded."

Assessor Satterfield said, "That is what the ATI's are going to do...it will throw the numbers out. Trying to maintain consistency and then have the new laws concerning ATI's, the ratios are going to be skewed."

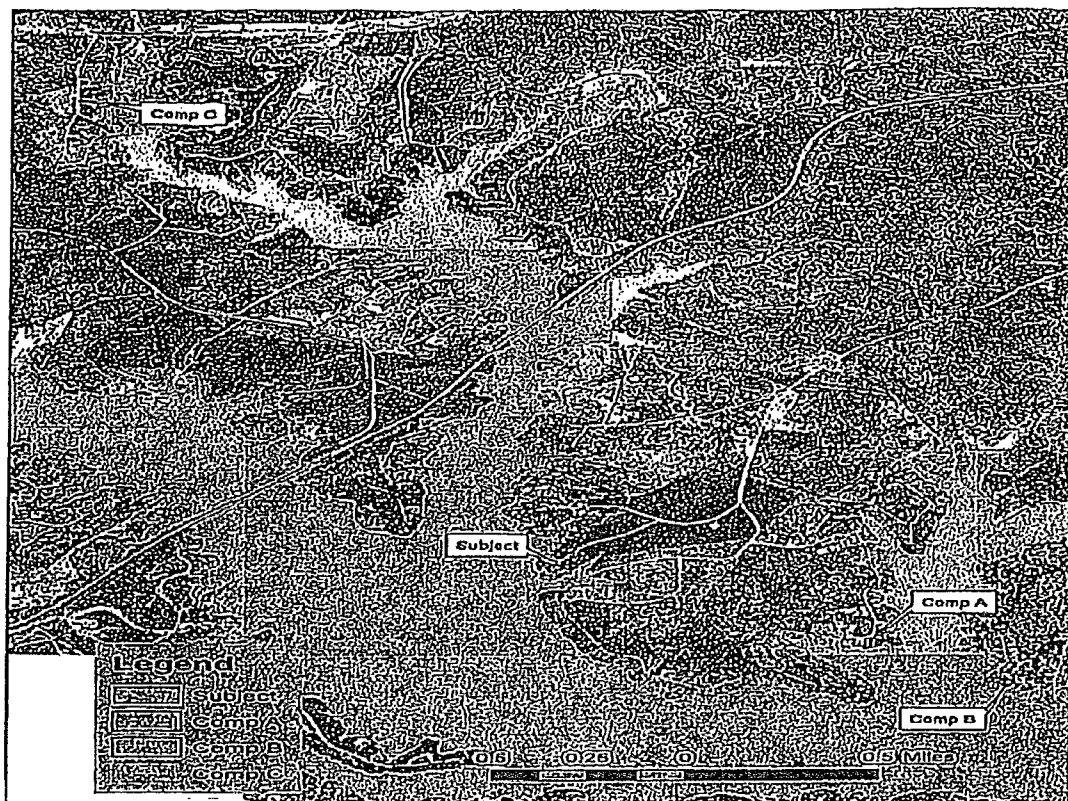
Board Member Couser stated, "On all of the other comps....appears that they were sold in 2007 and what I am hearing is that all of these came under the law where they should have been upgraded and we just have not gotten around to doing it." Mr. Berden stated, "My comps are done and are taxed as ATI's." Board Member Couser said, "Then these did not go up?" Assessor Satterfield replied, "They did go up...they have gone from twenty five - forty five thousand dollars (\$25,000 - \$45,000) up to eighty - one hundred thousand dollars (\$80,000 - \$100,000)." Board Member Couser asked, "Then there is that much difference in the lots....and his lot is that much more?" Mr. Hearn said, "And why?" Board Member Couser said, "It is smaller but is worth more". Mr. Berden said, "This property is in Hidden Lake with big water and the lay of the land...location and sales in the area."

Board Member Byrd asked how much water frontage do you have Mr. Hearn? Mr. Hearn replied, "I have eighty nine feet (89'), one neighbor has one hundred feet (100') another has eighty four feet (84')."

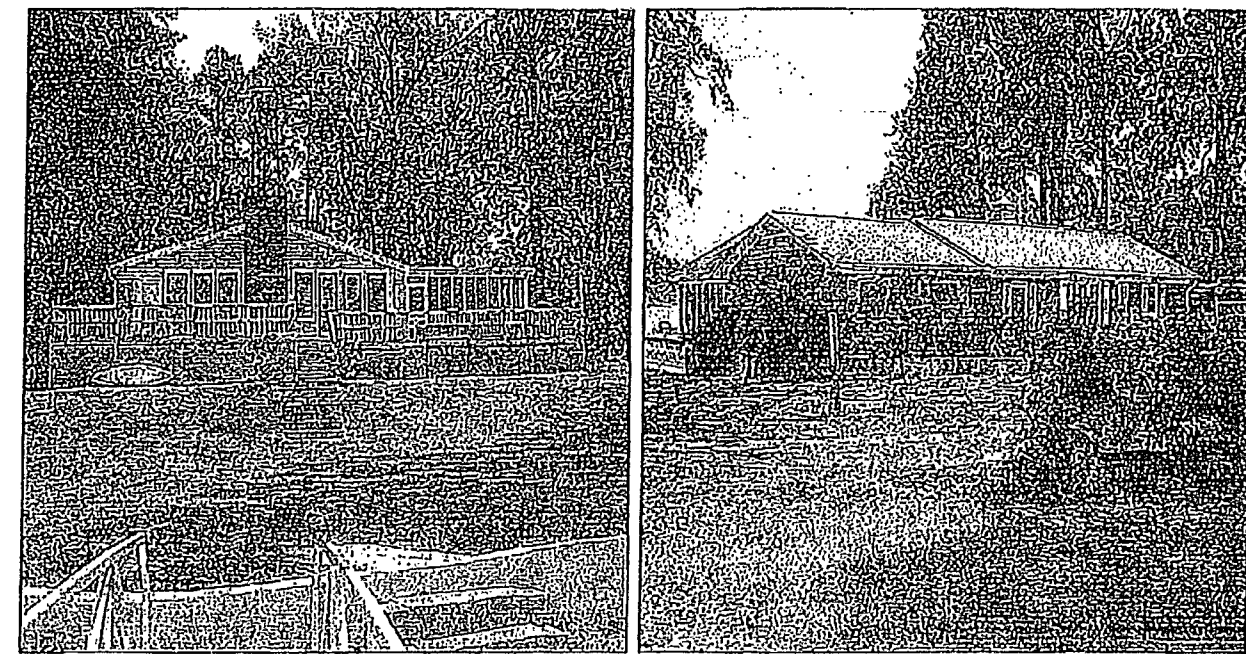
Vice Chairman Riddle said, "It does appear that all should be about the same...all are on deep water with similar water frontages."

Board Member Byrd questioned if the house had any affect on the appraised value of the property? Mr. Berden said, "Absolutely, that is why it is broken down. When you have a fee appraisal coming in at three hundred seventy five thousand dollars (\$375,000) and a field appraisal coming in at three hundred two thousand five hundred dollars (\$302,500) and with us implementing the new system, and bringing everyone else up to a fair ratio, his market value is more than fair. We would be defeating the purpose by bringing him down to them." Mr. Hearn interrupted and said, "But they are not paying what I am paying." Mr. Berden replied, "They are Mr. Hearn some of them now and all eventually."



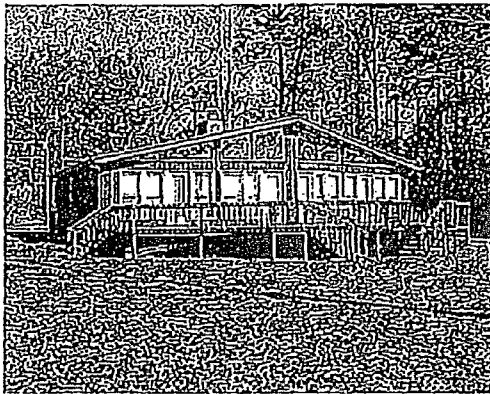


SUBJECT PROPERTY (MR. HEARN)



[illegible]

COMIC A

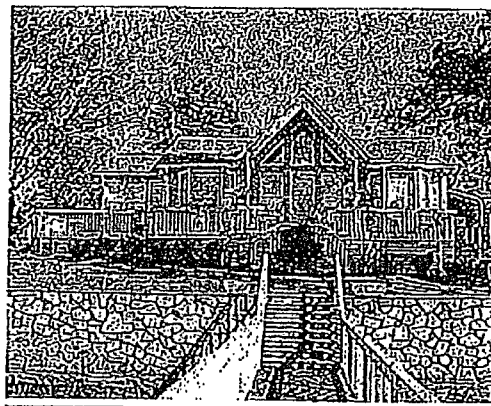
[illegible]

Comp A - 1,877 square feet house  
900 square feet detached garage  
Topography: front - 111  
Acres - 1 lot  
Market: land - \$70,000

(195 square feet smaller than Mr. Hearn's)  
 foundation of concrete block and stucco with metal roof  
 depth - 198-161 rear - 121  
 2007 selling price \$320,000  
 improvements - \$145,000 Total - \$215,000

**"COMP B"**

| PROPERTY INFORMATION                                                                                                                                                                                                              |       |         |      |       |           |           |           |                |              | FINANCIAL INFORMATION                                                                                                             |            |              |               |               |               |               |                 |                  |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|---------|------|-------|-----------|-----------|-----------|----------------|--------------|-----------------------------------------------------------------------------------------------------------------------------------|------------|--------------|---------------|---------------|---------------|---------------|-----------------|------------------|--|
| GENERAL DATA                                                                                                                                                                                                                      |       |         |      |       | DEED DATA |           |           |                |              | PROPERTY TAXES                                                                                                                    |            |              |               |               | MORTGAGE DATA |               |                 |                  |  |
| Parcel ID                                                                                                                                                                                                                         | Owner | Address | City | State | Deed No.  | Deed Date | Deed Type | Assessed Value | Market Value | Tax Year                                                                                                                          | Tax Amount | Mortgage No. | Mortgage Date | Mortgage Type | Loan Amount   | Interest Rate | Monthly Payment | Next Payment Due |  |
| 11-01-01-67                                                                                                                                                                                                                       | CH 13 |         |      |       |           |           |           |                |              |                                                                                                                                   |            |              |               |               |               |               |                 |                  |  |
| <b>DEED DATA</b><br>Deed No. 11-01-01-67<br>Deed Date 11/1/67<br>Deed Type 11-01-01-67<br>Assessed Value 11-01-01-67<br>Market Value 11-01-01-67<br>Tax Year 11-01-01-67<br>Tax Amount 11-01-01-67                                |       |         |      |       |           |           |           |                |              | <b>PROPERTY TAXES</b><br>Tax Year 11-01-01-67<br>Tax Amount 11-01-01-67<br>Assessed Value 11-01-01-67<br>Market Value 11-01-01-67 |            |              |               |               |               |               |                 |                  |  |
| <b>MORTGAGE DATA</b><br>Mortgage No. 11-01-01-67<br>Mortgage Date 11-01-01-67<br>Mortgage Type 11-01-01-67<br>Loan Amount 11-01-01-67<br>Interest Rate 11-01-01-67<br>Monthly Payment 11-01-01-67<br>Next Payment Due 11-01-01-67 |       |         |      |       |           |           |           |                |              | <b>FINANCIAL INFORMATION</b><br>2007 Selling Price \$300,000<br>Improvements \$158,000<br>Total \$228,000<br>Land \$70,000        |            |              |               |               |               |               |                 |                  |  |



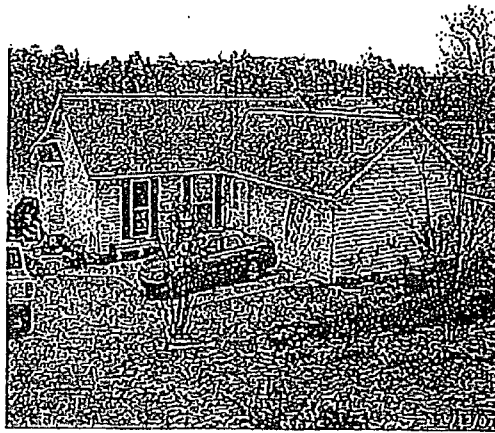
Comp B -

1,520 square feet  
 foundation of brick with comp roof  
 Topography: front - 100  
 Acres - 1 lot  
 Market: land - \$70,000

depth - 178-109  
 2007 selling price \$300,000  
 improvements - \$158,000  
 rear - 75  
 Total - \$228,000

**"COMP C"**

|                                                                                                                                                       |  |                                                                                                                                      |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------|--|
| 349-28-01-138<br>310-23-01-017<br>1015041 RESERT R & KATHLEEN G<br>231 33176100 5370<br>0755 HELL SC 29322                                            |  | 1428 SQ FT<br>1.12 ACRES<br>2007 SELLING PRICE \$293,000<br>MARKET: land - \$80,000<br>improvements - \$192,000<br>Total - \$272,000 |  |
| PROPERTY LOCATION<br>349-28-01-138<br>310-23-01-017<br>1015041 RESERT R & KATHLEEN G<br>231 33176100 5370<br>0755 HELL SC 29322                       |  | 1428 SQ FT<br>1.12 ACRES<br>2007 SELLING PRICE \$293,000<br>MARKET: land - \$80,000<br>improvements - \$192,000<br>Total - \$272,000 |  |
| PROPERTY DATA<br>1428 SQ FT<br>1.12 ACRES<br>2007 SELLING PRICE \$293,000<br>MARKET: land - \$80,000<br>improvements - \$192,000<br>Total - \$272,000 |  | 1428 SQ FT<br>1.12 ACRES<br>2007 SELLING PRICE \$293,000<br>MARKET: land - \$80,000<br>improvements - \$192,000<br>Total - \$272,000 |  |
| 1428 SQ FT<br>1.12 ACRES<br>2007 SELLING PRICE \$293,000<br>MARKET: land - \$80,000<br>improvements - \$192,000<br>Total - \$272,000                  |  | 1428 SQ FT<br>1.12 ACRES<br>2007 SELLING PRICE \$293,000<br>MARKET: land - \$80,000<br>improvements - \$192,000<br>Total - \$272,000 |  |



Comp C - 1,428 square feet  
 foundation of concrete block with comp roof  
 Topography: front - na depth - na rear - na  
 Acres - 1 lot at 1.12 acres 2007 selling price \$293,000  
 Market: land - \$80,000 improvements - \$192,000 Total - \$272,000

Return To:  
77016 - POST CLOSING MAIL ROOM  
1855 W WALNUT HILL LN #300 MC 6713  
NATVILL, TN 37038

Prepared By:  
FIRST HORIZON HOME LOANS,  
A DIVISION OF FIRST TRUSTEE BANK N.A.  
2150 CATELLER BLVD, SUITE 230  
DULUTH, GA 30097

2007013825  
MORTGAGE  
RECORDING FEE \$226  
11-19-2007 11:37 AM  
LYNN W. LANCASTER  
Sole Agent  
ST. LOUIS, MO 63101  
BK: M 1721  
PG: 49 - 64

## MORTGAGE

0062340643  
MIN 200603200623406433

## DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 31. Certain rules regarding the usage of words used in this document are also provided in Section 14.

(A) "Security Instrument" means this document, which is dated November 9th, 2007 together with all Riders to this document.  
(B) "Borrower" is  
CARY KATHY BRADAM

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a service corporation that is solely used as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number at P.O. Box 2070, Philadelphia, PA 19103-2070, at (800) 679-5425.

SOUTH CAROLINA Single Family - Federal Jurisdiction Also UNIFORM INSTRUMENT WITH MERS

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Form 5041 1/01



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Form 5041 1/01

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Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the loan does not qualify as a "federally related mortgage loan" under RESPA.

(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and this Security Instrument.

## TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument assigns to Lender (i) the repayment of the Loan, and all extensions, alterations and modifications of the Note, and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in the County of \_\_\_\_\_, State of \_\_\_\_\_.

(Type or Record Book Number) (Type or Record Book Number)  
All that tract or parcel of land as shown on Schedule "A" attached hereto which is incorporated herein and made a part hereof.

Parcel ID Number County: 431-00-00-057 City: \_\_\_\_\_ which currently has the address of  
330 TOWN CENTER RD (City) South Carolina 29332 (Zip Code)  
Cross Hill, (Property Address)

TO HAVE AND TO HOLD this property unto MERS (solely as nominee for Lender and Lender's successors and assigns), and to the successors and assigns of MERS, forever, together with all the improvements now or hereafter erected on the property, and all extensions, alterations, and modifications now or hereafter a part of the property. All requirements and restrictions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interest granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property, and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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(D) "Lender" is FIRST HORIZON HOME LOANS, A DIVISION OF FIRST TRUSTEE BANK N.A. Lender is a NATIONAL BANK organized and existing under the laws of THE UNITED STATES OF AMERICA. Lender's address is 4000 HORIZON WAY, IRVING, TEXAS 75063.

(E) "Note" means the promissory note signed by Borrower and dated November 9th, 2007. The Note states that Borrower owes Lender.

THREE THOUSAND SIX HUNDRED AND NO/100 DOLLARS (\$3,600.00) plus interest. Borrower has promised to pay this debt in regular periodic payments and to pay the debt in full not later than DECEMBER 2, 2037.

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower (check box as applicable):

☐ Adjustable Rate Rider ☐ Condominium Rider ☐ Second Home Rider  
☐ Balloon Rider ☐ Planned Unit Development Rider ☐ 1-4 Family Rider  
☐ VA Rider ☐ Biweekly Payment Rider ☐ Other(s) (specify)

(I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable local, state or federal judicial opinions.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephone instrument, computer, or magnetic tape to set or order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(L) "Escrow Items" means those items that are described in Section 3.

(M) "Mortgage Insurance Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 3) for (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentation of, or omission as to, the value and/or condition of the Property.

(N) "Mortgage Insurance" means insurance protection Lender against the nonpayment of, or default on, the Loan.

(O) "Periodic Payment" means the regularly scheduled amount due for (a) principal and interest under the Note, plus (b) any amounts under Section 3 of this Security Instrument.

(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation K (24 C.F.R. Part 1010), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this

THIS SECURITY INSTRUMENT contains within its cover a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender is payable under the Note or this Security Instrument, Lender may accept such instrument as payment in full of any subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as checked by Lender: (a) cash; (b) money order; (c) certified check; bank check; treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentally, or only by (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 11. Borrower may not make any payment or partial payment if the payment or partial payment is insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any right to demand or prejudice to its right to refuse such payment or partial payment in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unpaid funds. Lender may hold such unpaid funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure, to offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3; such payments shall be applied to each Periodic Payment in the order in which it becomes due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charges due, the payment may be applied to the delinquent payment and the late charges. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the payment of the Periodic Payment if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, cash the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for (a) taxes and assessments and other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (b) household payments or ground rents on the Property; (c) any (d) prepayment of the Loan; (e) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (f) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (g) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (h) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (i) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (j) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; 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(bm) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (bn) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (bo) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (bp) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (bq) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (br) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (bs) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (bt) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (bu) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (bv) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (bw) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (bx) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (by) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (bz) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (ca) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (cb) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (cc) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (cd) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (ce) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (cf) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (cg) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (ch) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (ci) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (cj) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (ck) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (cl) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; (cm) any other items which can attach priority over this Security Instrument as a lien or encumbrance on the Property; 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shall pay directly, when and where payable, the amounts due for any Escrow items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipt evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall be all purposes deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may require the waiver as to any or all Escrow items at any time by a notice given in accordance with Section 13 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, until then required under this Section 9.

Lender may, at any time, collect and hold Funds in an amount (i) sufficient to permit Lender to apply the Funds to the time specified under RESPA, and (ii) not to exceed the maximum amount a Lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Reserve Bank. Lender shall apply the Funds to pay the Escrow items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess Funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage. In accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment to Lender of all sums secured by this Security Instrument, Lender shall promptly return to Borrower any Funds held by Lender.

4. **Charges.** Lender shall pay all taxes, assessments, charges, fees, and impositions admissible to the Property which run against the Property under this Security Instrument, including payments or ground rents on the Property, if any, and necessary Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow items, Borrower shall pay them to the extent provided in Section 5.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower (i) agrees in writing to the payment of the obligation secured by the Lien to a mortgagee acceptable to Lender, but only so long as Lender is performing such a payment; (ii) enters the Lien in good faith by, or defends against enforcement of the Lien in, legal proceedings which in Lender's opinion appear to prevent the enforcement of the Lien while these proceedings are pending, but only until such proceedings are concluded; or (iii) secures from the holder of the Lien an agreement satisfactory to Lender subordinating the Lien to this Security Instrument. If Lender determines that any part of the Property is subject to a Lien which has priority over this Security Instrument, Lender may give Borrower a notice identifying the Lien. Within 10 days on which that notice is given, Borrower shall satisfy the Lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate verification and/or reporting service used by Lender in connection with this Loan.

6. **Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amount (including deductible level) and for the periods that Lender requires. When Lender requires payment to the preceding sentences on charge during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either (i) a one-time charge for flood zone determination, certification and tracing services or (ii) a one-time charge for flood zone determination and certification services and subsequent changes each time reoccupancy or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewals certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage not otherwise required by Lender, for example, fire or theft insurance on the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make such notice a condition of its payment to Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not impaired. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect the Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repair and restoration in a single payment or in a series of progress payments as the work is completed in writing or Applicable Law requires interest to be paid on such insurance proceeds. Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be impaired, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not used due, with the interest, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

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If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, if Lender acquires the Property under Section 9 or otherwise, Borrower hereby assigns to Lender (i) Borrower's right to any insurance proceeds in an amount not to exceed the amount payable under the relevant Security Instrument, and (ii) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not due.

6. **Occupancy.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. **Preservation, Maintenance and Protection of the Property.** Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or becoming in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the selling of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspection of the Property. If it has reasonable cause, Lender may report the interior of the improvements on the Property. Lender shall give Borrower notice in the event of entry to such an interior inspection specifying such reasonable cause.

8. **Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any parties or entities acting at the direction of Borrower or with Borrower's knowledge or consent give materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. **Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** If (i) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (ii) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attach priority over this Security Instrument or to enforce laws or regulations), or (iii) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or asserting the value of the Property, and seeking and/or repaying the Property. Lender's actions can include, but are not limited to: (i) paying any sums secured by a Lien which has priority over this Security Instrument; (ii) appearing in court; and (iii) paying reasonable

attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its second position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a first lien, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the first lien shall not merge unless Lender agrees to the merger in writing.

10. **Mortgage Insurance.** If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance. In exchange for sharing or modifying the mortgage insurer's risk, or reducing losses, if such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(i) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

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Form 3041 1/01







NON-UNIFORM COVENANTS, Borrower and Lender further covenant and agree as follows:

22. Acceleration Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the debt secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all debt secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of this evidence, all of which shall be added to the debt secured by this Security Instrument.

23. Release. Upon payment of all debt secured by this Security Instrument, this Security Instrument shall become null and void. Lender shall release this Security Instrument. Borrower shall pay any recording costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

24. Homestead Waiver. Borrower waives all right of homestead exemption in the Property to the extent allowed by Applicable Law.

25. Waiver of Appraisal Rights. The laws of South Carolina provide that in any real estate foreclosure proceeding a default judgment where a personal judgment is taken or ruled may within 30 days after the sale of the mortgaged property apply to the court for an order of appraisal. The summary appraisal value as approved by the court would be substituted for the high bid and may decrease the amount of any deficiency owing in connection with the transaction. TO THE EXTENT PERMITTED BY LAW, THE UNDERSIGNED HEREBY WAIVES AND RELINQUISHES THE STATUTORY APPRAISAL RIGHTS WHICH MEANS THE HIGH BID AT THE JUDICIAL FORECLOSURE SALE WILL BE APPLIED TO THE DEBT REGARDLESS OF ANY APPRAISED VALUE OF THE MORTGAGED PROPERTY. This waiver shall not apply so long as the Property is used as a dwelling place as defined in Section 12-37-150 of the South Carolina Code of Laws.

26. Future Advances. The terms of this Security Instrument shall secure the existing indebtedness under the Note and any future advances made under this Security Instrument up to 100% of the original principal amount of the Note plus interest thereon, attorneys' fees and court costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in the Security Instrument and in any Rider executed by Borrower and recorded with it.

*W. Keith Smith*  
*Louise M. Price*

*W. Keith Smith*  
W. Keith Smith (Borrower)

(Sign)  
(Borrower)

(Sign)  
(Borrower)

(Sign)  
(Borrower)

(Sign)  
(Borrower)

(Sign)  
(Borrower)

(Sign)  
(Borrower)

(Sign)  
(Borrower)

STATE OF SOUTH CAROLINA, SPARTANBURG  
COUNTY  
GARY KEITH HEAM

County Seat  
do hereby certify that

personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 26th day of November, 2007

*W. Keith Smith*  
Notary Public for the State of South Carolina

My Commission Expires 3/14/2012

## EXHIBIT A

## PROPERTY DESCRIPTION

CASE NUMBER: 28651-a

All that certain place, parcel or lot of land, situate, lying and being in the State of South Carolina, County of Laurens, being shown and designated as Lot No. 10 & 11, as shown on survey prepared for Ted Green Land by Heart Column & Assoc., Engineers, Greenwood, South Carolina, dated September 22, 1972 and recorded in Plat Book 19 at page 16 in the Clerk of Court Office for Laurens County, S.C.

This being the same property conveyed to Doug Cirman, Cindy Cirman, Kerry Rainey and Maria Rainey by deed of Lawrence G. Sewell, Jr. and Linda B. Sewell, dated August 25, 2005 and recorded in Deed Book 747, Page 74 in the Clerk of Court Office for Laurens County, S.C.

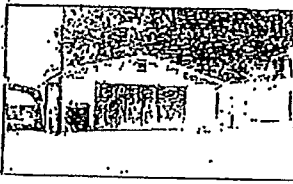
This being the same property conveyed to Gary Keith Heam by deed of Doug Cirman, Cindy Cirman, Kerry Rainey and Maria Rainey dated November 7 and 8, 2007 and to be recorded herewith in the RMC Office for Laurens County, S.C.





# Photograph Addendum

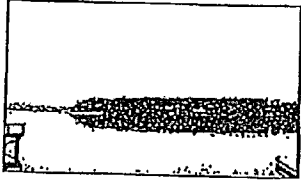
|          |                   |
|----------|-------------------|
| Property | 10000 N. 10th Ave |
| City     | Scottsdale        |
| County   | Maricopa          |
| State    | Arizona           |
| Zip      | 85254             |
| Agent    | John C. Smith     |
| Phone    | (602) 990-1234    |



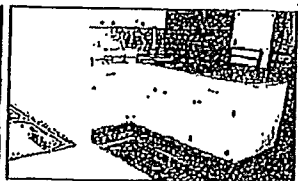
Detached Garage



Back



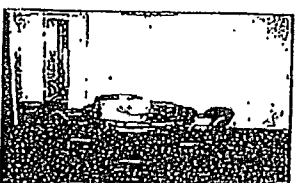
Lake View



Kitchen



Living Room

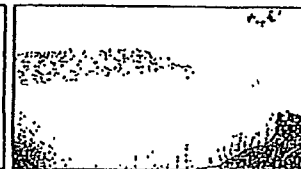


Dining Room

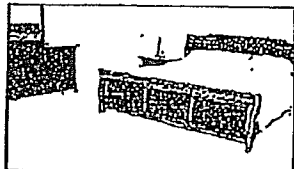
|          |                   |
|----------|-------------------|
| Property | 10000 N. 10th Ave |
| City     | Scottsdale        |
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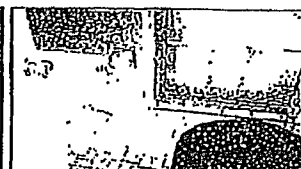
Bath



Bedroom



Bedroom #2



Bath #2



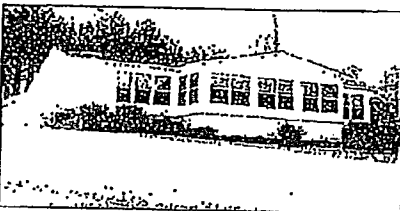
Bedroom #3

For more information, please call John C. Smith at (602) 990-1234.

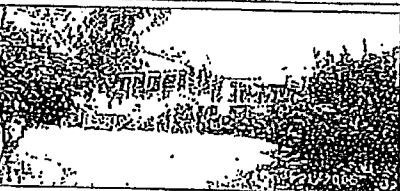
For more information, please call John C. Smith at (602) 990-1234.

## Comparable Photo Page

|          |                   |
|----------|-------------------|
| Property | 10000 N. 10th Ave |
| City     | Scottsdale        |
| County   | Maricopa          |
| State    | Arizona           |
| Zip      | 85254             |
| Agent    | John C. Smith     |
| Phone    | (602) 990-1234    |



**Comparable #1**  
 10000 N. 10th Ave  
 Price to Sell \$1,200,000  
 Size 3,500 sq ft  
 Gross Living Area 3,500  
 Total Rooms 10  
 Total Bathrooms 5  
 Location Suburban  
 View Lake, City, Mountain  
 Soil 1.5-1.75 AC  
 Quality Very  
 Age 10



**Comparable #2**  
 10000 N. 10th Ave  
 Price to Sell \$1,200,000  
 Size 3,500 sq ft  
 Gross Living Area 3,500  
 Total Rooms 10  
 Total Bathrooms 5  
 Location Suburban  
 View Lake, City, Mountain  
 Soil 1.5-1.75 AC  
 Quality Very  
 Age 10



**Comparable #3**  
 10000 N. 10th Ave  
 Price to Sell \$1,200,000  
 Size 3,500 sq ft  
 Gross Living Area 3,500  
 Total Rooms 10  
 Total Bathrooms 5  
 Location Suburban  
 View Lake, City, Mountain  
 Soil 1.5-1.75 AC  
 Quality Very  
 Age 10

For more information, please call John C. Smith at (602) 990-1234.

FOIA(b)(7) - "LITIGATION" - "LITIGATION" - "LITIGATION"

FORM NO. 70-100, REVISED BY THE BUREAU OF LAND MANAGEMENT

## 28

Chairman Prickett asked if there were anymore comments about the matter. Mr. Hearn replied that he would like to see a straw vote on his standings. Chairman Prickett stated that the Board did not work that way with outcome of the meeting.

EXECUTIVE SESSION – The Board moved to executive session at 4:40 P.M.

The Board reconvened in open session at 5:11 P.M. and upon a MOTION from Board Member Casey to uphold the values as stated by the Assessor; Board Member Byrd SECONDING; VOTE 5-1 (Scott Riddle in opposition).

HEARING SUMMARY – Chairman Prickett thanked those that presented their facts and findings and stated that this closes the assessment appeal hearing by Mr. Gary Hearn with the Laurens County Assessment and Appeals Board. Chairman Prickett said, "This Board will advise of their ruling to the Laurens County Assessor who will in turn report these findings with Mr. Hearn."

The hearing was officially adjourned at 5:14 P.M.

Respectfully submitted,

Betty C. Walsh  
Laurens County Clerk to Council

THE STATE OF SOUTH CAROLINA  
In the Court of Appeals

APPEAL FROM THE ADMINISTRATIVE LAW COURT  
Shirley C. Robinson, Administrative Law Judge

**RECEIVED**

JUN 20 2013

Case No. 11-ALJ-17-0536-CC

**SC Court of Appeals**

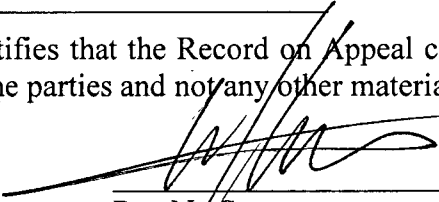
Gary Hearn.....Respondent,

v.

Laurens County Assessor.....Appellant.

**CERTIFICATE OF COUNSEL**

The undersigned hereby certifies that the Record on Appeal contains all material proposed to be included by any of the parties and not any other material.

  
Ray N. Stevens  
raystevens@parkerpoe.com  
Walter H. Cartin  
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Parker Poe Adams & Bernstein LLP  
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Post Office Box 1509  
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Telephone: 803.255.8000  
Facsimile: 803.255.8017  
Counsel for Appellant  
Laurens County Assessor

June 20, 2013  
Columbia, South Carolina

Of counsel:  
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lawaciv@att.net  
Laurens County Attorney  
Post Office Box 786  
Clinton, South Carolina 29325  
Telephone: 864.833.5011  
Facsimile: 864.833.1665  
Counsel for Appellant  
Laurens County Assessor

**RECORD 00321**



THE STATE OF SOUTH CAROLINA  
In the Court of Appeals

APPEAL FROM THE ADMINISTRATIVE LAW COURT  
Shirley C. Robinson, Administrative Law Judge

Case No. 11-ALJ-17-0536-CC

Gary Hearn.....Respondent,

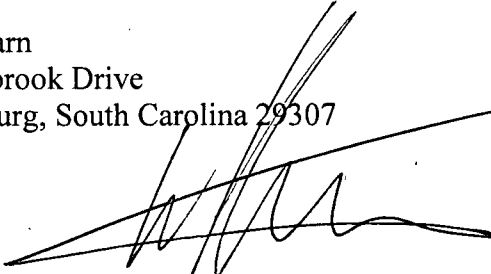
v.

Laurens County Assessor.....Appellant.

**PROOF OF SERVICE**

The undersigned hereby certifies that on June 20, 2013 s/he has caused a copy of the Record on Appeal to be served on all parties of record by placing a copy of the same in the United States Mail, postage prepaid, addressed as follows:

Gary Hearn  
229 Hillbrook Drive  
Spartanburg, South Carolina 29307



Ray N. Stevens  
raystevens@parkerpoe.com  
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Telephone: 803.255.8000  
Facsimile: 803.255.8017

*Counsel for Appellant  
Laurens County Assessor*

**RECEIVED**

JUN 20 2013

**SC Court of Appeals**