

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON
IN THE COURT OF COMMON PLEAS

JUDGMENT IN A CIVIL CASE

CASE NO. 2011 CP-10-09259

U.S. Bank, N.A.

Collins Park Holdings, LLC

PLAINTIFF(S)

DEFENDANT(S)

Submitted by:	Attorney for : <input type="checkbox"/> Plaintiff <input type="checkbox"/> Defendant
	or <input type="checkbox"/> Self-Represented Litigant

DISPOSITION TYPE (CHECK ONE)

- JURY VERDICT.** This action came before the court for a trial by jury. The issues have been tried and a verdict rendered.
- DECISION BY THE COURT.** This action came to trial or hearing before the court. The issues have been tried or heard and a decision rendered.
- ACTION DISMISSED (CHECK REASON):** Rule 12(b), SCRPC; Rule 41(a), SCRPC (Vol. Nonsuit); Rule 43(k), SCRPC (Settled); Other
- ACTION STRICKEN (CHECK REASON):** Rule 40(j), SCRPC; Bankruptcy; Binding arbitration, subject to right to restore to confirm, vacate or modify arbitration award; Other
- DISPOSITION OF APPEAL TO THE CIRCUIT COURT (CHECK APPLICABLE BOX):**
 Affirmed; Reversed; Remanded; Other

FILED
 2013 MAY 16 PM 2:59
 JUDGE ARNOLD
 COURT OF COMMON PLEAS

NOTE: ATTORNEYS ARE RESPONSIBLE FOR NOTIFYING LOWER COURT, TRIBUNAL, OR ADMINISTRATIVE AGENCY OF THE CIRCUIT COURT RULING IN THIS APPEAL.

IT IS ORDERED AND ADJUDGED: See attached order (formal order to follow) by the Court:

ORDER INFORMATION

This order ends does not end the case.
Additional Information for the Clerk: _____

INFORMATION FOR THE PUBLIC INDEX

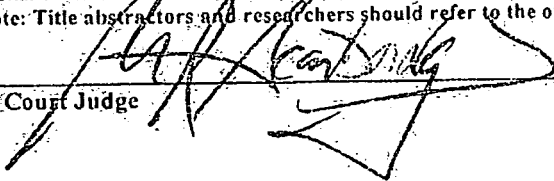
Complete this section below when the judgment affects title to real or personal property or if any amount should be enrolled. If there is no judgment information, indicate "N/A" in one of the boxes below.

Judgment in Favor of (List name(s) below)	Judgment Against (List name(s) below)	Judgment Amount To be Enrolled (List amount(s) below)
		\$
		\$
		\$

If applicable, describe the property, including tax map information and address, referenced in the order:

The judgment information above has been provided by the submitting party. Disputes concerning the amounts contained in this form may be addressed by way of motion pursuant to the SC Rules of Civil Procedure. Amounts to be computed such as interest or additional taxable costs not available at the time the form and final order are submitted to the judge may be provided to the clerk. Note: Title abstractors and researchers should refer to the official court order for judgment details.

Circuit Court Judge



3062

Judge Code

05/16/13

Date

For Clerk of Court Office Use Only

This judgment was entered on the _____ day of _____, 20____ and a copy mailed first class or placed in the appropriate attorney's box on this _____ day of _____, 20____ to attorneys of record or to parties (when appearing pro se) as follows:

ATTORNEY(S) FOR THE PLAINTIFF(S)

ATTORNEY(S) FOR THE DEFENDANT(S)

CLERK OF COURT

Court Reporter:

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

IN THE COURT OF COMMON PLEAS

U. S. BANK, N. A., as Trustee, successor to)
Wells Fargo Bank, N.A., as Trustee for the)
registered holders of Wachovia Bank)
Commercial Mortgage Trust, Commercial)
Mortgage Pass-Through Certificates, Series)
2003-C9, acting by and through Special)
Servicer CWCAPITAL ASSET)
MANAGEMENT LLC,)

ORDER OF JUDGMENT,
DECREE OF FORECLOSURE
AND APPOINTMENT OF RECEIVER

Plaintiff,)

v.)

FILE NO. 2011-CP-10-09259

COLLINS PARK HOLDINGS, LLC,)
JEFFREY C. CHASTAIN, MARSHA E.)
CHASTAIN, TRACY R. WIMMER,)
NETWORK COMMUNICATIONS, INC.)
dba Apartment Finder, CHADWELL)
SUPPLY SOUTH CAROLINA, INC., and)
CHARLESTON COUNTY BUSINESS)
LICENSE/USER FEE DEPARTMENT,)

Defendants.)

FILED
2013 MAY 16 PM 2:59
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

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

Pursuant to the said reference, a hearing was held on November 2, 2012 at 9:30 a.m. that was attended by the attorneys of record, testimony was taken (the transcript of which is referred to herein as "Trial Testimony"), and the Court entered an order on November 15, 2012 in connection with the same. Said order provided, among other things, that the receivership previously established in this matter should be dissolved; Defendant, Collins Park Holdings, LLC (the "Debtor Defendant"), be restored to possession of the Property; and the Plaintiff was to provide further information related to the claimed indebtedness.

All other issues herein were reserved by the Court. The parties have complied with the order entered on November 15, 2012.

Shortly after the entry of said order, the Plaintiff filed a Motion to Alter or Amend under SCRCP 59 which was supported by multiple affidavits. A hearing on said Motion to Alter or Amend was scheduled and noticed for February 4, 2013 at 3:00 p.m. Shortly before said hearing, the Debtor Defendant, through counsel, filed a Motion to Continue the same. The Court entered an Order related to the hearing on February 4, 2013 which directed, among other things, that all remaining issues in this matter would be decided at a hearing on March 6, 2013 at 2:00 p.m. in Charleston; and that the Debtor Defendant was to immediately provide financial information to counsel for the Plaintiff related to its activities since being restored to possession of the Property as a result of the hearing on November 2, 2012.

Proper notice of the hearing on March 6, 2013 hearing was served upon all parties. At the hearing on March 6, 2013, the Plaintiff was represented by its attorney, Brent B. Young, and the Debtor Defendant was represented by its attorney, J. Bradley Bennett. After considering all matters at issue, including the pending Motion to Alter or Amend and supporting affidavits, the testimony previously given, the failure of the Debtor Defendant to comply with this Court's order from the February 4, 2013 hearing, the argument and statements of counsel, and the record herein as a whole, I find as follows:

FINDINGS OF FACT:

1. The Summons and Complaint were filed on December 15, 2011.
2. The Lis Pendens was filed on December 15, 2011.
3. Service was properly made upon the Defendants as is shown by the proofs of service filed herein.

Defendants Jeffrey C. Chastain and Marsha E. Chastain did not appear individually at the hearing on March 6, 2013. This matter was stayed before then by their joint filing for protection under Chapter 11 of the United States Bankruptcy Code. All parties and the Court agreed at the hearing on March 6, 2013 that said stay was not applicable to the Debtor Defendant, and that it was appropriate to proceed.

4. No Defendant is in the military service of the United States of America, as contemplated under the Soldiers' and Sailors' Civil Relief Act of 1940, and any amendments thereto.
5. Defendants Tracy R. Wimmer and Chadwell Supply South Carolina, Inc. are in default in this matter.
6. All parties were properly notified of the time, date, and place of the hearing on March 6, 2013.
7. For value received, the Debtor Defendant gave a certain Promissory Note ("Note") unto LaSalle Bank National Association (the "Original Lender"), in the principal sum of \$4,500,000.00 together with interest thereon as set forth in the Note and accompanying Loan Documents. Payments due under the Note and accompanying Loan Documents are as set forth therein. Other terms and conditions are also stated in the Note and accompanying Loan Documents, all of which were made Exhibits herein.
8. To better secure the payment of the Note described above, the Debtor Defendant made, executed and delivered to the Original Lender a certain written Mortgage of Real Estate dated September 23, 2003 ("Mortgage"), covering certain real property in Charleston County, South Carolina which is the same as that described in the Complaint (the "Property"). The Mortgage was recorded on September 30, 2003 with the Register of Deeds (a/k/a Register Mesne Conveyance) for Charleston County, South Carolina at Book M469, Page 662. Financing Statements and other related documents making reference to certain Personal Property Collateral securing the same payment, as well as other related documents, are also of record as described in the Complaint herein.
9. Defendants Jeffrey C. Chastain, Marsha E. Chastain, and Tracy R. Wimmer (collectively, the "Guarantor Defendants") personally guaranteed the Note pursuant to the terms of that certain Guaranty which is attached to the Complaint herein as Exhibit E.

10. As a result of assignments and other applicable transactions otherwise described in the record herein, Plaintiff is the owner and holder of the Note and Mortgage.
11. The Mortgage constitutes a first lien on the Property. As such, it is superior in priority to any other lien, including those asserted by any Defendant herein.
12. As a result of a miscalculation in amounts due to the insurance escrow under the loan documents, for approximately fourteen (14) months prior to June 2011, the Debtor Defendant made significantly lower monthly payments on account of the Loan, resulting in an insurance escrow shortage of \$52,657.70. Trial Testimony pp. 113-115; Affidavit of Dan Khoury, Para. 6.
13. As a result of the escrow miscalculation and resulting lower monthly payments, the Debtor Defendant retained in excess of \$3,000.00 per month in extra revenue from the Property over the 14-month period preceding its default under the Loan Documents. Trial Testimony pp. 113-116.
14. Debtor Defendant does not dispute that it is required under the Loan Documents to pay the resulting insurance escrow shortfall. Trial Testimony pp. 90, 118.
15. After the dispute concerning a miscalculation of amounts needed to escrow for insurance payments as required under the Loan Documents, Debtor Defendant ceased making payments due on the Note beginning in July of 2011. Trial Testimony pp. 99-101, 119.
16. The Debtor Defendant is in default of the Note and accompanying Loan Documents as shown by the Affidavit and Verified Statement of Account (as amended) filed herein and by testimony of Dan Khoury and Jeffrey Chastain. Trial Testimony pp. 23, 101.
17. Notwithstanding the Plaintiff's demand to the Debtor Defendant and Guarantor Defendants, payment due on the Note has not been made as provided for therein, or the accompanying Loan Documents, and Plaintiff, as the holder thereof, has elected to accelerate payment of

the entire indebtedness and has placed the Note and Mortgage in the hands of its attorney of record herein for collection by foreclosure. Trial Testimony pp. 23-25.

18. Upon Plaintiff's request and without any objection from the Debtor Defendant or any other Defendant herein, a receiver was appointed for the Property in January 2012, at which time the past due payments under the Note totaled no less than \$366,374.72 (including the disputed insurance escrow shortfall), and at which time the Debtor Defendant turned over no more than \$157,000.00 to the receiver. Trial Testimony pp. 103. Accordingly, for at least the seven months prior to the receiver taking over, either the Property was not generating sufficient income to cover the ordinary debt service payments required under the Loan Documents, or the Borrower did not "escrow" the entire amount of excess cash generated by the Property.²
19. At the time the receiver took control of the Property, the Debtor Defendant and applicable Guarantor Defendant(s) failed to turn over more than \$40,000.00 in security deposits related to the Property. Affidavit of George Van Biesen, Para 6. The Debtor Defendant does not dispute in the record that it failed to turn over these amounts.
20. It was neither commercially reasonable nor in accordance with the Loan Documents for the Debtor Defendant to cease all payments under the Loan Documents in connection with its dispute with Plaintiff about reserve account calculations.
21. The current income generated from the Property is not sufficient to meet basic monthly debt service requirements under the Loan Documents. The Debtor Defendant has had ample time and opportunity to improve the applicable financial situation, but has been unsuccessful. See Defendants' Reply in Opposition to Plaintiff's Rule 59 Motion and

² The Debtor Defendant testified at trial that, rather than making the payments required under the Loan Documents, it caused all of said debt service payments to remain (or be escrowed) in its bank account. Trial Testimony, pp. 97-98.



Exhibit D thereto.

22. The current market value of the Property is much less than the Total Debt due under the Note. See Affidavit of Dan Khoury, Para. 6.
23. The Debtor Defendant's own financial disclosures demonstrate that it cannot meet its property tax or insurance obligations in connection with the Property. See Affidavit of Jeffrey Chastain attached as Exhibit D to Defendants' Opposition to Plaintiff's Rule 59 Motion, at pp. 13-14, and Exhibit D-3 entitled Collins Park Holdings, LLC Profit and Loss.
24. The Debtor Defendant has attempted to appeal the current property tax levied against the Property, but has not complied with proper appeal requirements--namely, it did not make the requisite partial payment at the time it filed the applicable appeal. See Transcript of Hearing on March 6, 2013, at Page 6, statement of counsel for Plaintiff.
25. The Debtor Defendant failed to comply with this Court's orders as a result of the hearing on February 4, 2013 to immediately provide financial information related to its activities at the Property since it was restored to possession of the same to counsel for the Plaintiff.
26. The applicable Loan Documents entitle Plaintiff to payments of principal, interest, reserve payments, default interest, late charges, prepayment compensation, certain expenses (including legal), and, in the event such sums are not paid, Plaintiff is entitled to exercise its remedies under the Loan Documents, including, without limitation, seeking appointment of a receiver for the Property, and foreclosing on the Property.
27. As of March 31, 2013, there is due and owing on the Note and Mortgage as follows:
Principal balance of \$3,988,359.93;
Interest in the amount of \$347,673.09;
Default interest in the amount of \$351,751.19;
Late charges in the amount of \$44,927.16;

Property Protection Advances in the amount of \$139,181.04;

Prepayment Compensation in the amount of \$114,870.41; and

Administrative Fees in the amount of \$445.00;

less Suspense Balance of (\$421.00); and

less Reserves of (\$28,482.35).

Late fees, interest, and attorney's fees and costs continue to accrue per applicable law.

TOTAL DEBT secured by Note and Mortgage, as of
March 31, 2013:

\$4,958,304.47

As permitted by the Loan Documents, Plaintiff seeks to recover the following attorney's fees and out-of-pocket expenses incurred in this action:

Attorney's fees for Plaintiff: \$161,000.00

The entire amount claimed by Plaintiff is \$5,119,304.47, plus interest from March 31, 2013 and additional attorney's fees and costs from March 19, 2013 to the date of the Master's Deed in this action.

28. Having considered the nature, extent and difficulty of the services rendered (the field of mortgage foreclosures being a specialized area of practice); the time involved in reviewing the various loan documents, performing the title search, preparing the pleadings and preparing for and attending hearings; the complex and adversarial nature of the instant litigation; the professional standing of Plaintiff's attorney; the fee customarily charged in this jurisdiction for similar services; and the beneficial results obtained for Plaintiff, I find that, upon submission of its Affidavit of Attorneys Fees and itemized statement, the sum of \$161,000.00 may be awarded as reasonable attorney's fee for Plaintiff's attorney for services performed through March 19, 2013.

29. The Property Protection Advances, totaling \$139,181.04, consist of the following amounts:

a. ALTA Survey \$4,735.00

b.	Appraisal	\$9,500.00
c.	Environmental Inspection	\$2,150.00
d.	Insurance (January 10, 2012 through May 1, 2012)	\$22,813.38
e.	Insurance (May 2, 2012 through May 1, 2013)	\$94,470.56
f.	Document and Miscellaneous costs	\$2,993.58
g.	Travel for Property inspection	\$2,518.52

30. Plaintiff is seeking foreclosure of its Mortgage and has expressly reserved the right to a personal or deficiency judgment pursuant to Rule 71(b), SCRCP.

31. The Plaintiff shall order Limehouse Properties be appointed as the new receiver of the Property, and Limehouse Properties is duly qualified for such an appointment.

32. The amount of past due payments under the Loan Documents, without giving effect to the acceleration of the Loan, but including all remittances to Plaintiff from the receiver (as applied to missed payments beginning with July 2011), is as follows:

a.	Past due payments of principal and note rate interest (12/1/11 - 4/1/13):	\$462,104.71
b.	Past due Tax Escrow Payments (12/1/11 - 4/1/13):	\$114,909.63
c.	Past due Insurance Escrow Payments (12/1/11 - 4/1/13):	\$70,907.85
b.	Past due payments of interest at default rate:	\$351,751.19
c.	Past due late charges:	\$44,927.16
d.	Property protection advances (same as above):	\$139,181.04
e.	Recoupment of 2010-11 Insurance Escrow Shortfall: +	<u>\$52,657.70</u>

TOTAL: \$1,236,439.28

[The remainder of this page is blank.]

CONCLUSIONS OF LAW

Premises considered, I, therefore, conclude as follows:

1. Debtor Defendant's failure to make payments due under the Note constitutes an Event of Default under the Loan Documents, which entitles Plaintiff to certain rights and remedies thereunder, including the appointment of a receiver and the foreclosure of the Property.
2. Plaintiff's Motion to Alter or Amend is well-taken, and should be GRANTED.
3. Limehouse Properties in Charleston, South Carolina shall be appointed as the new receiver of the Property, to serve without bond. H.B. Limehouse, III. and Gilbert B. Bradham, agents of Limehouse Properties, shall serve as points of contact.
4. Plaintiff should have a joint and several money judgment against the Debtor Defendant and the appropriate Guarantor Defendant(s) in the amount of the Total Debt referred to above, as well as a decree of foreclosure of its Mortgage, and the Property and Personal Property Collateral, as applicable, should be ordered sold at public, or other, as applicable, auction after due advertisement and pursuant to law.

IT IS, THEREFORE, ORDERED, ADJUDGED AND DECREED:

1. That Limehouse Properties in Charleston, South Carolina is appointed as the receiver of the Property effective immediately to serve without bond and pursuant to the terms set forth in the Order Appointing Receiver previously entered herein.
2. That there is due to Plaintiff on its Note and Mortgage the sum of \$5,119,304.47, as of March 31, 2013, plus accrued interest, costs, and attorney's fees to the date hereof representing all amounts due to Plaintiff as set out in the Findings of Fact, *supra*.
3. That the amount due in the preceding paragraph (the "Total Debt" as set forth in Findings of Fact, *supra*) shall constitute the total joint and several money Judgment debt due to Plaintiff from the Debtor Defendant and the appropriate Guarantor Defendant(s) and shall bear

interest hereafter at a rate that is consistent with applicable law.

4. That the amount of the joint and several money Judgment shall be subject to increase to permit Plaintiff to recover additional costs, commissions, and expenses not included in the minimum deposit previously made in compliance with S.C. Code Ann. §14-11-310 (1976). It may also increase to include supplemental compensation for attorney's services not completed by the initial fee award. Jurisdiction over the fee award and total debt is reserved to facilitate the assessment and payment of any such costs and/or supplemental compensation. Such additional costs, commissions, fees and expenses may be established by affidavit and shall be adjudicated by the court without further hearing.
5. That Debtor Defendant or appropriate Guarantor Defendant(s) shall, prior to the date and time of the sale of the Property, pay to Plaintiff, or Plaintiff's attorney, the amount of Plaintiff's Total Debt as aforesaid, together with the costs and disbursements of this action.
6. That on default of payment prior to the date and time of the sale, the Property shall be sold by the undersigned Master-in-Equity at public auction, at the Charleston County Courthouse, 100 Broad Street, Charleston, South Carolina, on some convenient sales day hereafter, on the following terms, that is to say:
 - a. FOR CASH: The undersigned Master in Equity shall require a deposit of 5% on the amount of the bid (in cash or equivalent), the same to be applied on the purchase price only upon compliance with the bid, but in case of non-compliance within twenty (20) days the same to be forfeited and applied to the costs and then to said Defendants' Total Debt.
 - b. Interest on the balance of the bid shall be paid to the day of compliance at the rate set forth in the Note.

- c. The sale shall be subject to taxes and assessments, existing easements and easements and restrictions of record.
- d. Purchaser(s) to pay for the deed and the cost of recording the deed.
7. That if Plaintiff is the successful bidder at the said sale, for a sum not exceeding the amount of costs, expenses and the Total Debt in full, Plaintiff may pay to the undersigned Master in Equity only the amount of the costs and expenses, crediting the balance of the bid on the Total Debt.
8. That a personal or deficiency joint and several money Judgment being reserved, the bidding will remain open for thirty (30) days after the date of sale.
9. That the undersigned Master in Equity will, by advertisement according to law, give notice of the time and place of sale and the terms thereof; and that he will execute to the purchaser, or purchasers, an appropriate deed to the premises sold. Plaintiff, or any other party to this action, or any other person may become a purchaser at such sale. Upon such sale being made; should the successful bidder, or his assignee, fail to comply with the terms thereof within twenty (20) days after the date of sale, then the undersigned Master in Equity may re-advertise the premises for sale on the next, or some other subsequent, sales day, at the risk of the highest bidder, and so from time to time thereafter until a full compliance shall be secured.
10. That the undersigned Master in Equity shall apply the proceeds of the sale as follows:
FIRST: To the payment of the amount of the costs and expenses of this action, including any Guardian Ad Litem fee or fees of attorneys appointed under Order of Court; and
NEXT: to the payment of the amount to Plaintiff, or Plaintiff's attorney, of the amount of said Defendants' Total Debt and interest or so much thereof as the purchase money will pay on the same; and

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

11. That it is further ORDERED ADJUDGED AND DECREED that, in the event the successful bidder is other than the Debtor Defendant or appropriate Guarantor Defendant(s), the Sheriff of Charleston County is hereby directed to eject and remove from the Property any applicable occupant(s) of the Property sold, together with any and all personal property located thereon, and to put the successful bidder, or his assigns, in full, quiet and peaceable possession.
12. That it is further ORDERED, ADJUDGED AND DECREED that the Debtor Defendant and appropriate Guarantor Defendant(s), all Defendants in this matter, and all persons whomsoever claiming under it, be forever barred and foreclosed of all right, title, interest and equity of redemption in the said Property or premises so sold, or any part thereof.
13. That it is further ORDERED ADJUDGED AND DECREED that the deed of conveyance made pursuant to this Judgment and said sale shall contain the names of only Plaintiff, the Debtor Defendant, and the Grantee; and that the Register of Deeds is hereby authorized to omit from the indices pertaining to such conveyance the names of all parties not contained in said deed.
14. That the undersigned Master in Equity shall retain jurisdiction to do all necessary acts incident to this foreclosure, including, but not limited to, the issuance of a Writ of Assistance and disposing of any surplus funds pursuant to Rule 71(c), SCRCP.
15. That after the Order Confirming Sale and Disbursements has been issued and filed, the undersigned Master in Equity shall direct the Register of Deeds to release of record the mortgage lien being foreclosed, which mortgage lien is described in the above Paragraphs of the Findings of Fact herein.

16. That the following is a description of the Property or premises herein ordered to be sold:

ALL that certain piece, parcel or tract of land, together with the buildings and improvements thereon, situate, lying and being in COLLINS PARK VILLAS - PHASE II being shown and designated as "PHASE II" on a Plat entitled "A COMBINING OF LOTS COLLINS PARK VILLAS - PHASE II OWNED BY ALTON H. PARKS & BETTY M. PARKS LOCATED IN THE CITY OF NORTH CHARLESTON CHARLESTON COUNTY, S.C." prepared by G. Robert George & Associates, Inc. dated March 18, 1985 and revised May 20, 1986 and on September 9, 1986 and recorded in the RMC Office for Charleston County on December 10, 1986 in Plat Book BL, at Page 75. The said property having such size, shape, metes, buttings, boundings and dimensions as shown on the said plat, which is made a part and parcel of this description by reference thereto.

SAVING AND EXCEPTING the portion of the foregoing land included within the right-of-way of the streets identified as "PARLIAMENT DRIVE (50' R/W)" and "BIG BEN COURT (40' R/W)" and shown on the aforesaid Plat recorded in Plat Book BL, at Page 75.

The aforesaid property being also known as:

ALL those certain five (5) pieces, parcels or tracts of land, together with the buildings and improvements thereon, situate, lying and being in COLLINS PARK VILLAS - PHASE II shown and designated as "LOTS 14, 15, 16, 17 and 18" INCLUSIVE, on a Plat entitled "A SUBDIVISION PLAT OF COLLINS PARK VILLAS - PHASE II & DEDICATION OF PORTIONS OF PARLIAMENT DR. & BIG BEN COURT OWNED BY ALTON H. PARKS & BETTY M. PARKS LOCATED IN THE CITY OF NORTH CHARLESTON CHARLESTON COUNTY, S.C." prepared by G. Robert George & Associates, Inc. dated March 18, 1985 and revised May 20, 1986 and recorded in the RMC Office for Charleston County on June 13, 1986 in Plat Book BJ, at Page 53. The said property having such size, shape, metes, buttings, boundings and dimensions as shown on the said plat, which is made a part and parcel of this description by reference thereto.

SAVING AND EXCEPTING the portion of the foregoing land included within the right-of-way of the streets identified as "PARLIAMENT DRIVE (50' R/W)" and "BIG BEN COURT (40' R/W)" and shown on the aforesaid Plat recorded in Plat Book BL, at Page 75.

TMS# 408-03-00-009

ALSO

ALL that certain piece, parcel or lot of land, together with the buildings and improvements thereon, situate, lying and being in the City of North Charleston, County of Charleston, State of South Carolina, and known as COLLINS PARK VILLAS - PHASE III and measuring and containing 5.033 Acres, being shown and designated as "PHASE III 5.033 AC." on a Plat entitled "A PLAT OF COLLINS PARK VILLAS - PHASE III OWNED BY ALTON H. PARKS & BETTY M. PARKS LOCATED IN THE CITY OF NORTH CHARLESTON, CHARLESTON COUNTY, S.C." prepared by G. Robert George & Associates, Inc. dated December 17, 1987 and recorded in Plat Book BQ, at Page 73 in the RMC Office for Charleston County. Said property having such size, shape, metes, buttings, boundings and dimensions as shown on the said plat which is made a part and parcel of this description by reference thereto.

SAVING AND EXCEPTING the portion of the foregoing land included within the right-of-way of the streets identified as "PARLIAMENT DRIVE (50' R/W)", "BRITAIN COURT (40' R/W)" and "WALES COURT (40' R/W)" and shown on the aforesaid Plat recorded in Plat Book BL, at Page 75.

TMS# 408-03-00-008

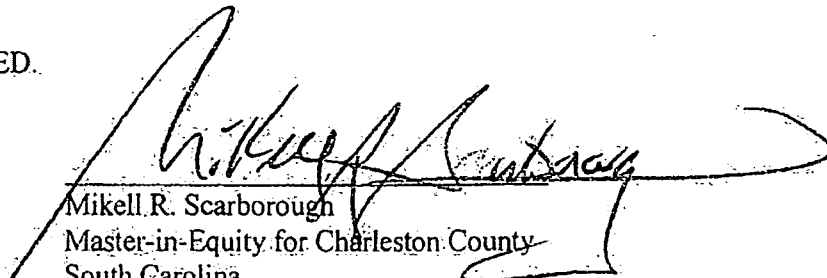
BEING the same property conveyed to Collins Park Holdings, LLC by deed of Betty McLean Parks, Keith M. Parks, Daryl A. Parks, Brian D. Parks E. Coleen Foster a/k/a E. Coleen Foster and Aleta P. Riesberg by deed dated December 23, 2002 and recorded on December 27, 2002 in Book Z-430, at Page 143 in the Office of the RMC for Charleston County, South Carolina.

17. It is further ordered that if Plaintiff or Plaintiff's representative does not appear at the

scheduled sale of the above referenced Property, then the sale of the Property shall be null, void and of no force and effect. In such event, the sale will be rescheduled for the next available day.

18. It is also further ordered that at its option, Plaintiff may also take the requisite steps to realize upon its mortgaged or pledged Personal Property Collateral that is related to the Note herein. This Order of Judgment and Decree of Foreclosure shall be specifically considered to sanction and authorize any action by the Plaintiff or its agents in connection with the same. Any sale of said Personal Property Collateral shall be consummated in a manner that is consistent with applicable law.
19. The Court notes that Plaintiff has complied with the requirements of the Supreme Court's Administrative Orders Nos. 2009-05-22-01 and 2011-05-02-01.

AND IT IS SO ORDERED.



Mikell R. Scarborough
Master-in-Equity for Charleston County
South Carolina

5/16, 2013
Charleston, South Carolina