STATE OF SOUTH CAROLINA COUNTY OF HORRY	)	IN THE COURT OF COMMON PLEAS FIFTEENTH JUDICIAL CIRCUIT
	)	CIVIL ACTION NO. 2011-CP-26-9199
NATIONAL SECURITY FIRE & CASUALTY COMPANY, PLAINTIFF,	)	
V.	)	
ROSEMARY JENRETTE, AKA ROSEMARY LONG JENRETTTE and HORRY COUNTY STATE BANK, DEFENDANTS	)	ORDER

This interpleader action was before the court for a bench trial on December 17, 2013. The defendant Rosemary Long Jenrette (hereinafter "Mrs. Jenrette" or "Jenrette") appeared and was represented by William W. DesChamps, Jr., Esq., and William W. DesChamps, III, Esq. The defendant Horry County State Bank (hereinafter referred to as "the Bank") appeared and was represented by Randall K. Mullins, Esq., and Jarrod E. Ownbey, Esq. The plaintiff (hereinafter referred to as "the Carrier") is represented by Forrest Truett Nettles, II, Esq. The carrier made no appearance at the trial, as it has deposited the disputed insurance proceeds into an escrow account pending further order of the court.

This is an interpleader action commenced by the Carrier as a result of competing claims made by Jenrette and the Bank for insurance proceeds in the amount of $105,000.00 deposited by the Carrier into an escrow account. Jenrette and the Bank timely answered the interpleader complaint and have cross-claimed against one another. Very simply, both defendants claim entitlement to the entire sum on deposit. Mrs. Jenrette seeks a declaratory judgment that she is solely entitled to the proceeds as the named insured under the policy issued by the Carrier to her. The Bank asserts that it has an equitable lien on the proceeds.

During the trial, both defendants offered numerous exhibits and the case was very ably tried by counsel. Certain rulings on evidentiary objections were taken under advisement and the court will now rule on these objections. First, the Bank offered its exhibit 17 into evidence, to which Jenrette objected. The objection is overruled. Jenrette also objected to the Bank's exhibit 18 (Hypothecation Agreement) on the basis that its contents are irrelevant, since it was not signed pursuant to the power of attorney (POA) executed by Jenrette in favor of her son, Michael Brooks Quickel (hereinafter referred to as Quickel). This objection is overruled, as the grant of authority in the POA permitted Quickel to execute this document (the POA is the Bank's exhibit 4 and granted Quickel the authority to procure a mortgage loan using Jenrette's real property as collateral and to execute and deliver all forms and documents necessary to effect the procurement of the loan). These rulings will hopefully be clarified to the reader upon review of the following Findings of Fact and Conclusions of Law.

To the extent any Findings of Fact may be considered Conclusions of Law, they shall be considered the same, and *vice versa.*

FINDINGS OF FACT

1. On or about September 11, 2007, property known as 104 Country Club Drive (the "subject property") in Horry County was conveyed to Mrs. Jenrette. The subject property was essentially a one-acre residential lot and a dwelling situate thereon. Quickel, Mrs. Jenrette's son, moved into the dwelling on the subject property in December 2008. On March 9, 2009, Mrs. Jenrette insured the property against loss or

damage for fire and other hazards through Bradham Insurance Agency, with the Carrier as the insurer. The policy included coverage for liability losses. Mrs. Jenrette obtained the coverage for her own benefit because her son had animals (horses and dogs) and four-wheelers on the property, and because some trees on the property had fallen. There was no mortgage or other encumbrance on the subject property when she obtained the policy.

2. Mrs. Jenrette renewed the policy for another year effective March 9, 2010. At all times, the policy contained a provision that "[t]his policy may not be assigned without [the Carrier's] written consent."

3. In the early months of 2009, Mrs. Jenrette's son, Quickel, sought to obtain a loan from the Bank to refinance existing debt and obtain business capital. On April 24, 2009 he signed a commitment letter individually and on behalf of Cajun Carolina, LLC (hereinafter referred to as "Cajun"). The commitment letter referenced that the collateral for the loan would be the subject property, four unimproved lots owned by Mrs. Jenrette, and two unimproved lots owned by Quickel.

4. On April 27, 2009, Mrs. Jenrette executed a POA giving Quickel the authority to use the aforesaid real property owned by her as collateral for the mortgage loan. The POA gave Quickel the authority to procure a loan, execute a note and mortgage in her name, approve a closing statement, execute any and all forms necessary to effect the foregoing, and execute and deliver all forms and documents necessary to complete the transaction. Nothing in the POA references obtaining hazard insurance on the subject property.

5. While the commitment letter did reference that the foregoing real property was the intended collateral for the mortgage loan, the commitment letter was signed prior to the effective date of the POA. Mr. Quickel could not have signed the commitment letter as attorney-in-fact for Mrs. Jenrette. However, as noted below, this is not dispositive.

6. On May 1, 2009, Quickel, as attorney-in-fact for Mrs. Jenrette under the foregoing POA, executed a mortgage recorded in the Horry County Registrar of Deeds office. The mortgage secured a loan for $350,000.00 made by the Bank to Cajun and included the subject property and the four unimproved lots owned by Mrs. Jenrette referenced above. The mortgagor was noted to be Mrs. Jenrette, and she was referred to within the mortgage as "Borrower". The mortgage was duly recorded in the public records of Horry County. On that same date, Quickel signed a promissory note in the same principal amount. Mrs. Jenrette was not a maker of the note and did not have any liability to the Bank under the note itself.

7. Paragraph 3 of the mortgage is entitled "Insurance". Paragraph 3A thereof provides in pertinent part:

> Borrower shall at its sole expense obtain for, deliver to, and maintain for the benefit of Lender, during the life of the Mortgage, insurance policies in such amounts as Lender may require, in no event less than the full insurable value, insuring the Property against fire and extended coverage and such other insurable hazards, casualties and contingencies as Lender may require .... The form of such policies shall contain a ... mortgage endorsement making losses payable to Lender. ....

8. This provision required Mrs. Jenrette to obtain, at a minimum, fire and extended insurance coverage on the subject property. It also required Mrs. Jenrette to obtain

coverage against such other insurable hazards, casualties, and contingencies as the Bank might require. However, the Bank never required these "other" coverages. When the mortgage was executed and delivered, the fire and extended insurance coverage already existed, as noted above in paragraph 1.

9. Paragraph 3B of the mortgage provides in pertinent part that "Borrower hereby assigns to Lender all proceeds from any insurance policies, and Lender is hereby authorized ... to collect and receive the proceeds from any such policy or policies."

10. Paragraph 3B further provides that each insurance company is authorized to make payment for all losses directly to the Lender alone, and that Lender is authorized to apply the proceeds "to the payment of any sum secured by this Mortgage ...."

11. This assignment was binding upon Mrs. Jenrette, as it was contained in the mortgage the POA authorized Quickel to sign.

12. Quickel defaulted on the note, and the Bank commenced foreclosure proceedings on May 19, 2010, seeking judgment of foreclosure and sale of the real property providing security for the mortgage loan, including the subject property (Horry County Civil Action No. 2010-CP-26-04456). Cajun was the defendant in the foreclosure action as maker of the note. Quickel was joined as a defendant as owner of his two unimproved lots and by virtue of his personal guarantee of the payment of the loan. Jenrette was joined as a defendant as the record owner of the subject property and her other four lots.

13. On January 15, 2011, the dwelling on the subject property was destroyed by fire. The Bank became aware at some point during the foreclosure proceeding (but after the fire) that it had not been named as a loss payee on the subject policy. On April

18, 2011, a hearing for foreclosure and sale was held, and the Master-in-Equity issued an Order of Foreclosure and Sale which was filed April 25, 2011. Therein, the Master found that the bank had demanded a deficiency judgment against Cajun and Quickel and determined that if the sale did not yield a sum sufficient to satisfy all indebtedness to the Bank, judgment was to be rendered against Cajun and Quickel for any amounts outstanding. Of course, no such findings were made as to Mrs. Jenrette, as she was neither an obligor under the note nor a guarantor thereof.

14. The encumbered property, including the subject property, was sold at public auction on August 1, 2011, with the Bank being the successful bidder. The Master conveyed title to the Bank on September 2, 2011. On September 6, 2011, the Master's Report on Sale and Disbursements was filed, and an Order of Deficiency Judgment in the amount of $117,546.89 was entered against Cajun and Quickel. Pursuant to the Master's Report, a Release of Lien Mortgage Satisfaction was filed on September 8, 2011 in the office of the Register of Deeds for Horry County. This instrument released, cancelled, and satisfied the subject mortgage.

15. The Bank first maintains Mrs. Jenrette breached the terms of the mortgage by failing to obtain fire and extended casualty policy. The Bank further claims it has an equitable lien on the insurance proceeds under the terms of paragraphs 3A and 3B of the mortgage. Since the amount bid at the foreclosure sale was less than the balance of the mortgage debt, and since the deficiency is greater than the available insurance proceeds, the Bank claims it is entitled to the entire proceeds on deposit. Mrs. Jenrette claims that any obligations she had under the mortgage were determined and terminated when the mortgage satisfaction was recorded.

CONCLUSIONS OF LAW

1. I conclude that while the mortgage was satisfied and canceled when the foreclosure sale was finalized, the assignment in the mortgage survived the cancellation of the mortgage and binds Mrs. Jenrette.

2. Mrs. Jenrette was the "Borrower" as that term is defined in the mortgage. Paragraph 3A provides that the Borrower shall obtain for the sole benefit of the Lender and for the life of the mortgage, insurance policies in such amounts as the Lender may require, but in no event less than the full insurable value, insuring the property against fire, etc. Paragraph 3A further provides that the policy shall contain an "endorsement making losses payable to Lender." Paragraph 3B provides that "Borrower assigns to Lender all proceeds from any insurance policies" and that "Lender is authorized to collect and receive the proceeds from any such policies."

3. These provisions are enforceable against Mrs. Jenrette because her son, Mr. Quickel, signed the mortgage as her duly appointed attorney-in-fact, and the power of attorney states that "any act lawfully done hereunder shall be binding on me." In the power of attorney, she gave her son the power to execute a mortgage in her name. It makes no difference that the Bank's pre-loan dealings with Mr. Quickel were less than thorough with regard to setting forth any hazard insurance requirements in the commitment letter. It makes no difference that the commitment letter was not even signed by Mr. Quickel as attorney-in-fact for Mrs. Jenrette (the commitment letter was signed on April 24, 2009, three days before Mrs. Jenrette even signed the power of attorney). The provisions of paragraphs 3A and 3B of the mortgage are clear and these

provisions control and are binding on Mrs. Jenrette, despite the Bank's sloppy pre-loan procedures. Mrs. Jenrette is the "Borrower" under the duly authorized and executed mortgage, and as Borrower, she made the assignment contained in paragraph 3B. Again, it makes no difference that the Bank failed to require in its pre-loan procedures that it be listed as a loss payee on the insurance policy, as the foregoing provisions of 3A and 3B require the procurement of insurance and provide for the assignment of the proceeds to the Bank.

4. The question now becomes whether the assignment survives the cancellation of the mortgage when the bank bid the property in at the foreclosure sale. If the assignment survives the sale, the next question would be whether equity should permit the proceeds to go to the Bank.

5. Mrs. Jenrette cites the case of Steinmeyer v. Steinmeyer, 64 S.C. 413, 42 S.E. 184 (1902) for the proposition that an insurance contract is a personal contract between the insurer and insured and does not run with the title to the land. This is a correct statement of the law; however, these personal rights can be assigned, and Mrs. Jenrette (through Mr. Quickel's execution of the mortgage under the authority of the power of attorney) indisputably assigned her personal rights under the insurance contract to the Lender in paragraph 3B. Indeed, in Freshwater v. Colonial Production Credit Association, 286 S.C. 387, 334 S.E. 2d 142 (Ct. App. 1985), our Court of Appeals observed that an "insurance policy is purely a personal contract between the insurer and the insured, and hence a mortgagee of insured property has no interest ... in a policy ... obtained by the mortgagor in his own name." 286 S.C. at 391. However, the Court further noted that if "the mortgagor covenants in the mortgage to

keep the property insured as further security for payment of the debt, then the mortgagee is entitled to an equitable lien upon the insurance proceeds, even though the policy is in the name of the mortgagor alone." Id. at 891, citing Blackwell v. State Farm Mutual Automobile Insurance Co., 237 S.C. 649, 118 S.E. 2d 701 (1961). In Blackwell, our Supreme Court recognized that it is well-settled that if a mortgagor is bound by a covenant in the mortgage to insure the mortgaged premises for the better security of the mortgagee, the mortgagee has an equitable lien on the money due on the policy taken out by the mortgagor, to the extent of the mortgagee's interest in the property damaged or destroyed. In the instant case, Mrs. Jenrette was obligated under paragraph 3A to insure the premises for the better security of the Bank.

6. The Restatement (Third) of Property, §4.8 addresses the question of how to proceed with payment of insurance proceeds when the mortgagee elects to purchase the property at the foreclosure sale. The Restatement concludes that the mortgagee may first proceed to foreclosure sale and if "the foreclosure sale does not yield the full amount of the mortgage obligation, the balance may be recovered under the insurance policy, up to its limits." In Jones v. Equicredit Corporation of South Carolina, 347 S.C. 535, 556 S.E. 2d 713 (Ct. App. 2001), the Court of Appeals concluded that when the foreclosure sale does not satisfy the mortgage indebtedness, the mortgagee is entitled to collect insurance proceeds if the unpaid amount of the mortgage is in excess of the insurance proceeds.

7. Even though the mortgage itself was canceled upon the finalization of the foreclosure process, case law from other jurisdictions supports the conclusion that the assignment survives the cancellation under the facts of this case. In Emmons v. Lake States

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Insurance Company, 193 Mich. App. 460, 484 N.W. 2d 712 (1992), the insured property owner's home was partially destroyed by fire. There was a mortgage on the property and the mortgage included a provision assigning any insurance proceeds to the lender. Thereafter, the lender foreclosed on the property, bid the full amount of the outstanding indebtedness at the foreclosure sale, and received a deed to the property. The lender then made claim to the insurance proceeds. The owner maintained the lender had no right to the proceeds, arguing that the assignment clause in the mortgage did not survive the foreclosure. The Michigan Court of Appeals agreed with the owner under the facts of that case, but only because the lender purchased the property at the sale for an amount equal to the amount due on the mortgage. The Court stated that "[g]enerally, a mortgagee is not entitled to insurance proceeds when a loss occurs before a foreclosure sale in which the mortgagee purchases for a bid which extinguishes the mortgage debt." The Court noted that the assignment clause created an equitable assignment of a future right and that in equity, a present assignment of money having a potential existence but not yet due will operate on the fund as soon as it is acquired. The Court recognized that while the assignment survived the foreclosure, the debt did not, because the purchase price at the foreclosure sale was equal to the full amount of the debt. In other words, since there was no deficiency, the assignment secured nothing in the end. "The insurance was an alternative source of payment. Once the debt was paid by other means, any right to the insurance proceeds was extinguished." 484 N.W. 2d at 714.

8. In Certain Underwriters of Lloyds v. U.S. Industrial Services, LLC, 825 F. Supp. 2d 882 (E.D. Michigan 2011), the U.S. District Court noted the holding in Emmons and

recognized the rule espoused therein did not apply when the purchase price at the foreclosure sale is less than the mortgage debt. In that case, the facts surrounding the foreclosure sale and hazard loss are not analogous to the facts in the instant case; however, the Court determined that the key holding in Emmons was that "the assignment in the mortgage of the insurance proceeds amounted to collateral security for the debt, and that the assignment transcended the foreclosure sale." 825 F. Supp. at 890. The Court further noted that the "concern animating the holding in Emmons" was that the mortgagee would receive a double recovery if it received insurance proceeds after a full-debt bid at the foreclosure sale. The District Court further noted that this concern was absent in that case, as the foreclosure bid was $65,811.82 less than the balance of the mortgage debt. The Court held that because the foreclosure sale did not provide full satisfaction of the debt, the assignment in the mortgage survived the sale and the lender therefore had a right to the insurance proceeds. 825 F. Supp. at 891. See also State Farm Life Ins. Co. v. P.M.C., Slip Copy 2013 W.L. 4009031 (U. S. District Court, Eastern District of Michigan) for the same proposition. These decisions are in accord with our Court of Appeals' conclusion in Jones v. Equicredit, *supra.*

9. The rule espoused in Emmons is known as the full credit bid rule and has been applied in many other appellate cases. See for example Whitestone S & L Ass'n. v. Allstate, 28 N.Y. 2d 332, 270 N.E. 2d 694 (1971); Smith v. Gen. Mortgage Corp., 402 Mich. 125, 261 N.W. 2d 710 (1978); Nationwide v. Wilborn, 291 Ala. 193, 279 So. 2d 460 (1973); Allstate v. James, 779 F.2d 1536 (11th Circuit 1986); Helmer v. Texas Farmers Insurance Co., 632 S.W. 2d 194 (Tex. App. 1982). The rule is

consistent with how our appellate courts have addressed the payment of insurance proceeds to mortgagees such as the Bank.

10. The policy provision referenced in paragraph 2 of the Findings of Fact prohibiting an assignment of the policy without the Carrier's written consent is of no import. It is not the policy itself that is being assigned to the Bank, but rather the proceeds paid under the policy that Mrs. Jenrette assigned. This prohibition against assignments would be pertinent to situations in which Mrs. Jenrette perhaps sold the property and assigned her status as insured to the purchaser.

11. The troubling aspect of the instant facts is that Mrs. Jenrette was not the obligor under the note and no deficiency judgment was obtained against her. However, paragraphs 3A and 3B of the mortgage stand on their own, and the assignment is valid, regardless of whether Mrs. Jenrette was obligated under the note. The purpose of the assignment was, in my view, to provide additional security for the mortgage debt. The evidence establishes that the insurance is in the amount of $105,000.00. The Bank's recovery of insurance proceeds is the amount of the mortgage debt less the amount the Bank bid at the foreclosure sale. The winning bid at the foreclosure sale was in an amount less than the balance due on the mortgage debt; therefore the Bank has an equitable lien on the insurance proceeds. Since the difference between the bid and the balance of the mortgage debt is greater than the insurance proceeds on deposit, the Bank is entitled to all of the proceeds.

12. In South Carolina, for an equitable lien to arise, there must be a debt, specific property to which the debt attaches, and an expressed or implied intent that the property serve as security for payment of the debt. See First Federal Savings and

Loan Ass'n v. Finn, 300 S.C. 228, 387 S.E. 2d 253 (1989). In the instant case, there was a mortgage debt, specific property (the insurance proceeds) to which the debt attached under paragraph 3B of the mortgage, and an expressed intent that the proceeds serve as additional security for payment of the mortgage debt. As held in Freshwater and Blackwell, *supra,* if a mortgagor is bound by a covenant in the mortgage to insure the mortgaged premises for the better security of the mortgagee, the mortgagee has an equitable lien on the money due on the policy taken out by the mortgagor, to the extent of the mortgagee's interest in the property damaged or destroyed.

13. Mrs. Jenrette claims that the provisions of S.C. Code Section 29-3-660 specifically limit a deficiency judgment to those mortgagors who are personally liable for the debt secured by the mortgage. Reliance upon that statute is misplaced, as the Bank is not seeking a deficiency judgment against Mrs. Jenrette. It claims an equitable lien on insurance proceeds to which Mrs. Jenrette would otherwise be entitled.

14. The Bank confirmed at the trial that if it prevailed, it must apply the proceeds it receives to the deficiency judgment it has against Cajun and Quickel. While this is a hollow result as to Mrs. Jenrette, the Bank must so apply the insurance proceeds. The court makes no ruling as to whether Mrs. Jenrette may have a claim against Quickel under any theory of recovery, including but not limited to, a claim for equitable indemnity.

CONCLUSION

Based upon the foregoing findings of fact and conclusions of law, it is

ORDERED that the holder of the insurance proceeds pay the entire sum on deposit to

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Horry County State Bank, up to the sum of $117,546.89, and that upon payment of the said sum, that Horry County State Bank file with the Horry County Clerk of Court an acknowledgement and receipt that it has received the sums on deposit and that upon the filing of the acknowledgement and receipt, the Clerk may enter a dismissal of this action, with prejudice. It is further

Ordered that Horry County State Bank apply the sums received hereunder to the deficiency judgment obtained against Michael Brooks Quickel and Cajun Carolina, LLC in Civil Action No. 2010-CP-26-04456, and that a partial satisfaction of judgment be entered by Horry County State Bank evidencing such payment.

AND IT IS SO ORDERED.

February 10, 2014

George C. James, Jr., Circuit Judge

STATE OF SOUTH CAROLINA	)	IN THE COURT OF COMMON PLEAS FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY	)	2011-CP-26-9199
National Security Fire & Casualty Company,	)	
Plaintiff,	)	
vs	)	**ORDER DENYING DEFENDANT JENRETTE'S MOTION TO RECONSIDER**
Rosemary Jenrette, a/k/a/ Rosemary Long Jenrette and Horry County State Bank,	)	
Defendants,	)	

The court's order granting judgment to defendant Horry County State Bank (the Bank) was filed February 11, 2014. The court has reviewed the issues raised in defendant Jenrette's timely motion to reconsider the conclusions reached by the court in that order. As set forth below, the motion is denied.

Jenrette asserts six categories of "Errors in Findings of Fact", fourteen errors for "Failure to Make Findings of Fact Supported by the Evidence", ten "Errors in Conclusions of Law", and four errors concerning "Issues Raised at Trial, but not Ruled Upon". The court will summarily set forth its rulings on many of these points and will address others more fully.

A. **"Errors in Findings of Fact" Asserted by Jenrette**

1. Jenrette argues that the court erred in finding that the power of attorney (POA) gave Jenrette's son, Quickel, the authority to execute a note in Jenrette's name. The defendant is technically correct, but the gist of the finding was that

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the POA gave Quickel the authority to obtain a loan using the subject property, 104 Country Club Lane, as collateral.

2. Jenrette argues in this ground and in several other points in the motion that the court erred in finding that Jenrette was described in the mortgage as the "Mortgagor" and that she was referred to within the mortgage as "Borrower". This argument has no merit whatsoever, as the mortgage plainly provides "The Mortgagor Rosemary Long Jenrette will be referred to herein as 'Borrower'."

3. As to ground #3, Jenrette is correct, as the mortgage was initially recorded on May 4, 2009 and was re-recorded on May 5, 2009. The promissory note was executed by Quickel on May 1, 2009. The order is so amended.

4. Jenrette argues that the court erred in concluding that the assignment of insurance proceeds was binding upon her. Points (a) and (b) are denied. As to point (c), Jenrette seems to argue that the subject property is not among the real properties listed in the POA. Presumably, Jenrette's argument is that since the subject property is not so listed, Quickel had no authority to execute a mortgage encumbering the subject property, and that the mortgage has no binding effect insofar as insurance proceeds are concerned. This is the first time that Jenrette has advanced this argument, so the court will not consider it as framed. It is apparent that the entire foreclosure process was conducted and Jenrette never raised the issue that the subject property was not encumbered by the mortgage. Likewise, in this litigation, Jenrette has never raised the issue until now. Even so, it appears that the subject property was in fact

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described as Parcel I of II in the mortgage, bearing TMS number 123-00-02-069.

5. Jenrette is correct in her assertion that she was joined as a defendant in the foreclosure action as the record owner of the subject property and as a mortgagor. The order is so amended.

6. Jenrette is correct in her assertion that the Master's Order of Foreclosure and Sale was filed on April 26, 2011, not April 25, 2011. The order is so amended.

B. **"Failure to Make Findings of Fact Supported by the Evidence" Asserted by Jenrette**

Jenrette contends that the court failed to make fourteen findings of fact that were supported by the evidence. She is technically correct that the court failed to specifically make the findings she sets forth in her motion. However, these proposed findings, while perhaps true statements of fact, are of no real import to the court's ultimate decision. Therefore, the court respectfully rejects Jenrette's motion that the order be amended to include those findings of fact. Specifically with regard to paragraph 12 of this section of Jenrette's motion, the court notes that its conclusion that the assignment of insurance proceeds was binding upon Jenrette is based on the fact that the assignment was set forth in paragraph 3 of the mortgage.

C. **"Errors in Conclusions of Law" Asserted by Jenrette**

1. Jenrette again takes issue with the court's finding that Jenrette was the "Borrower" as that term is used in the mortgage. She again claims that since

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she borrowed no money from the Bank, she could not be a "Borrower". She cites case law stating that "a mortgage is a mere security for a debt", and that since there was no debt owed by her to the Bank, she is not the "Borrower" as set forth in the mortgage, and, therefore, the terms of the mortgage binding the "Borrower" do not bind her. This argument has no practical merit, as the mortgage signed by Quickel pursuant to the POA clearly contemplates that Jenrette is bound by the terms of the mortgage,

2. In paragraph 2 of this section of the motion, Jenrette again contends that Quickel did not execute any document under the POA obligating Jenrette to pay the indebtedness created by the note. That is certainly true, and the court has never concluded otherwise. Jenrette again contends that the POA makes no reference to an insurance policy or insurance proceeds. That is true, but the court has clearly concluded that the absence of such language in the POA is inconsequential. The POA authorized Quickel to obtain a loan using the subject property as security, and the instrument creating the security was the mortgage. The mortgage states that Jenrette is the "Mortgagor" and that she will be referred to in the mortgage as "Borrower". Paragraph 3 is binding on Jenrette as "Borrower". Jenrette further contends that the POA does not describe any of the properties referenced therein as "104 Country Club Drive". As noted above, Jenrette has never raised this argument in these proceedings or in the foreclosure proceedings. Even so, the court is satisfied that Parcel I described in the mortgage is the subject property. The remaining argument set forth in paragraph 2 is rejected.

3. The court respectfully rejects the arguments raised by Jenrette in paragraphs 3 – 10 of this section of Jenrette's motion.

D. **"Issues Raised at Trial But not Ruled Upon" Asserted by Jenrette**

The Court respectfully rejects the arguments raised in this portion of Jenrette's motion.

CONCLUSION

For the foregoing reasons, the motion is denied.

AND IT IS SO ORDERED.

George C. James, Jr.
Presiding Judge

Sumter, South Carolina

May 29, 2014