

STATE OF SOUTH CAROLINA)
)
COUNTY OF SPARTANBURG)

IN THE COURT OF COMMON PLEAS
C. A. NO.: 2012-CP-42-3549

U.S. Bank, NA as Trustee relating to)
The Chevy Chase Funding, LLC)
Mortgage Backed Certificates,)
Series 2004-B,)

Plaintiff,)

-vs-)

Alyce F. Otto, individually;)
Alyce F. Otto, Trustee Under)
Declaration of Trust of Alyce F.)
Otto, dated 11/17/09; TD Bank, NA;)
The United States of America,)
Acting by and through its agency,)
The Internal Revenue Service;)
Laura Kerhulas Giese, as co-)
Trustee of the Theodore Ernest)
Kerhulas Trust Under Declaration)
Of Trust dated 5/25/04; Mark)
Warner Kerhulas, as co-Trustee of)
The Theodore Ernest Kerhulas)
Trust Under Declaration of Trust)
Dated 5/25/04; Jackson L. Munsey,)
Jr.; and Citibank, NA,)

Defendants.)

And)

Jackson L. Munsey, Jr.)

Cross-Claim Plaintiff,)

-vs-)

Alyce F. Otto, Individually; and)
Alyce F. Otto, Trustee under)
Declaration of Trust of Alyce F.)
Otto, dated 11/17/09,)

Cross-Claim Defendants.)

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**ORDER ON JACKSON L. MUNSEY, JR.'S
MOTION TO ALTER OR AMEND**

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SPARTANBURG COUNTY
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M. HOPE BLACKLEY

This issue is before me on Defendant Jackson L. Munsey, Jr.'s ("Munsey") Motion to Alter or Amend Order (the "Motion"), related to this Court's Order as to Otto v. Munsey, dated December 14, 2015 (the "Otto Order"). At a hearing on the Motion held before this Court on February 15, 2016, counsel for the parties were given the opportunity to argue their respective positions, all of which were more fully stated and argued in their written submissions to the Court. Additionally, counsel for Plaintiff U.S. Bank ("Plaintiff") and counsel for Defendants Laura Kerhulas Giese and Mark Warner Kerhulas were present for the hearing.

After a thorough review of Munsey's Motion, Defendant Alyce F. Otto's ("Otto") Return to Motion to Alter or Amend Order, common and statutory law, and oral arguments presented by counsel at the hearing, I find that Munsey's Motion, based upon Rules 59(e) and 60(b)(1), SCRPC, is granted, and the Order is hereby amended as follows:

(1) Exhibit A. The document attached hereto as Exhibit A and incorporated herein by reference is hereby also deemed attached to and incorporated into the Otto Order.

(2) Reference to Foreclosure Sale Date. The foreclosure sale date of the Plaintiff's mortgage, as referenced in Section 6 of the Otto Order is hereby corrected to read "February 1, 2016."

(3) Munsey's Interest in the Property. To accurately reflect the Court's ruling on the bench at the hearing on November 24, 2015, the Otto Order is hereby amended to include the following Finding of Fact:

I find that Munsey has no equitable interest in the property, and consequently no equitable right of redemption, because he is not a junior lienholder.

(4) No Additional Bond Required. In response to Otto's Return to Motion, which requested that the Court require Munsey to post a *supersedeas* bond (in addition to that bond in

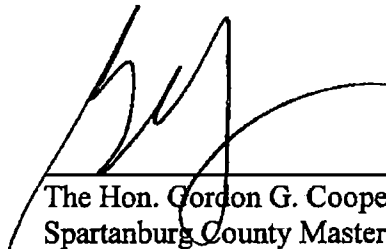
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the amount of \$243,000.00, posted with the Clerk of Court on January 29, 2016 (the "Bond")) to stay the proceedings pending his appeal, the Otto Order is hereby amended to include the following Conclusion of Law:

The proceedings shall be stayed without the requirement of an additional *supersedeas* bond pending the disposition of Munsey's appeal in this matter. The Bond currently on deposit with the Clerk of Court shall stand as bond for the entire case, and hence secures a stay of execution of both the Otto Order and the Order of Foreclosure issued by the Court on December 22, 2015 (the "Foreclosure Order"). Further, pending the disposition of Munsey's appeal, no final judgment amount shall be established by either the Otto Order or this Order. A final judgment amount will only be determined by the Court in a separate damages hearing subsequent to the foreclosure sale of the Plaintiff's mortgage as ordered by this Court in the Foreclosure Order.

All other terms and conditions of the Otto Order shall remain in full force and effect.

IT IS SO ORDERED.



The Hon. Gordon G. Cooper
Spartanburg County Master-in-Equity

Spartanburg, SC-
Dated: April 19, 2016

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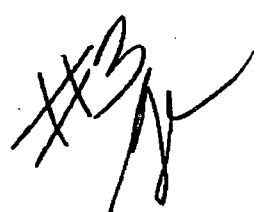


EXHIBIT A

First Mortgage	\$1,183,451.00
Second Mortgage	\$177,564.00
Third Mortgage	\$15,008.49
Carolina First Payments	\$11,052.00
Greenspace	\$39,200.00
Attorney Fees	\$12,600.00
Attorney Costs	\$295.00
Returned Checks	(\$15,723.00)
Funds in Trust	(\$6,044.10)
TOTAL	\$1,417,403.39

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