

THE STATE OF SOUTH CAROLINA
In the Court of Appeals

APPEAL FROM RICHLAND COUNTY
Court of Common Pleas
The Honorable Joseph M. Strickland, Master in Equity

Case Nos. 2011-CP-40-6317 and 2011-CP-40-6318
Appellate Case No. 2018-000251

RECEIVED

AUG 03 2018

SC Court of Appeals

South State Bank.....Respondent,

v.

Sand Dollar 31, LLC; and Rhonda Meisner Defendants,

Of whom Rhonda Meisner is the Appellant.

**RETURN TO PETITION FOR REVIEW OF ORDER OF LOWER COURT LIFTING
AUTOMATIC STAY**

Sean M. Foerster (SC Bar # 77466)
ROGERS TOWNSEND & THOMAS, PC
1221 Main Street, 14th Floor (29201)
Post Office Box 100200
Columbia, South Carolina 29202-3200
(803) 771-7900
sean.foerster@rtt-law.com

Attorneys for Respondent South State Bank

August 3, 2018

Respondent South State Bank (“Respondent”) hereby responds to the purported “Notice of Appeal” filed by Appellant Rhonda Meisner (“Meisner”) herein on July 26, 2018. Because this filing seeks review of a lower court order lifting the automatic stay, Respondent respectfully asks the Court to treat it as a petition under Rule 241(d)(2), SCACR, rather than a new appeal, and to deny the petition for the following reasons.

RELEVANT FACTS

Because Respondent demanded its right to a deficiency judgment against Meisner in these two foreclosure cases, Meisner petitioned for an order of appraisal pursuant to S.C. Code Ann. § 29-3-680. (Exhibit 1.)¹ Respondent did not oppose her request for an appraisal. (Exhibit 2 p. 2.) On July 27, 2017, the Master in Equity for Richland County (“Master”) enter an order for an appraisal of the two properties at issue to be completed by the designated appraisers. (Exhibit 2.)

By letter of September 1, 2017, Respondent provided the Master with an opinion letter from its designated appraiser, Eugene Garvin, dated August 30, 2017 (“Opinion Letter”), which incorporated and reaffirmed Mr. Garvin’s previous appraisals of these properties from approximately two months after the deficiency foreclosure sales of each. (Exhibit 3.) The Opinion Letter also included the opinion of Angela Buckley, the appraiser designated by Meisner. (*Id.*) Meisner never provided any counter appraisal or opinion letter to the Master. On October 5, 2017, the Master held a hearing to consider the Opinion Letter and to determine the amount of the deficiency judgments to be entered against each defendant. (Exhibit 4.)

¹ All of the exhibits attached hereto, with the exception of Exhibit 3, are copies of the documents filed in civil action # 2011-CP-40-6317. Respondent represents that identical copies of these documents are also filed in civil action # 2011-CP-40-6318, but has not attached them as they would be duplicative.

On December 28, 2017, the Master entered an “Order Denying Motion to Alter or Amend and Entering Deficiency Judgments” in these foreclosure cases. (*Id.*) This order adopted and treated the Opinion Letter as the “Return of Appraisers” required by S.C. Code Ann. § 29-3-740 and set the deficiency judgments against Meisner based on the property valuations contained in that document. (*Id.*) In paragraph 5 of the order section, the Court ordered that “[t]he opinion letter from Eugene Garvin dated August 30, 2017, shall be filed and treated as the Return of Appraisers.” (*Id.*) However, the Opinion Letter was not filed with the Richland County Clerk of Court at that time.

On February 20, 2018, before the Opinion Letter was filed with the Richland County Clerk of Court, Meisner filed a Notice of Appeal from the Orders of July 27, 2017, and December 28, 2017.

On April 20, 2018, unsure as to whether the automatic appellate stay applied to the ministerial act of filing the Opinion Letter with the Richland County Clerk of Court as required by the Master’s pre-appeal ruling, and out of an abundance of caution, Respondent filed a Motion to Lift Automatic Stay that requested permission to file the Opinion Letter. (Exhibit 5.)

On April 30, 2018, the Master entered an Order Lifting Automatic Stay for purposes of permitting the filing of the Opinion Letter with the Clerk of Court. (Exhibit 6.) On May 1, 2018, Respondent filed the Opinion Letter in these cases as permitted by the Order Lifting Automatic Stay. (Exhibit 7.)

On May 14, 2018, Meisner filed a “Motion to Alter and Amend Pursuant to S.C.R.C.P. Rule 59(e),” asking the Master to reconsider his Order Lifting Automatic Stay. (Exhibit 8.) The Master held a hearing on this motion on May 29, 2018. (Exhibit 9.) On July 19, 2018, the Master entered an Order denying Meisner’s motion. (*Id.*)

On July 26, 2018, Meisner filed what purports to be a “Notice of Appeal” from the Order Lifting Automatic Stay of April 30, 2018, and the Order of July 19, 2018, denying her motion for reconsideration of the lifting of the automatic stay.

ARGUMENTS

The Court should treat Meisner’s “Notice of Appeal” filed on July 26, 2018, as a petition under Rule 241(d)(2), SCACR, for review of the Master’s lifting of the automatic stay. It should then deny the petition because the Master did not abuse his discretion in lifting the automatic stay to permit the filing of the Opinion Letter with the Richland County Clerk of Court.

“As a general rule, the service of a notice of appeal in a civil matter acts to automatically stay matters decided in the order, judgment, decree or decision on appeal, and to automatically stay the relief ordered in the appealed order, judgment, or decree or decision.” Rule 241(a), SCACR. “This automatic stay continues in effect for the duration of the appeal unless lifted by order of the lower court, the administrative tribunal, appellate court, or judge or justice of the appellate court.” *Id.*

“Except where extraordinary circumstances make it impracticable, an application for an order lifting the automatic stay ... must first be made to the lower court or administrative tribunal which entered the order or decision on appeal.” Rule 241(d)(1), SCACR.

“After the lower court or administrative tribunal has ruled, any party may petition the appellate court where the appeal is pending or an individual judge or justice for review of this order.” Rule 241(d)(2), SCACR.

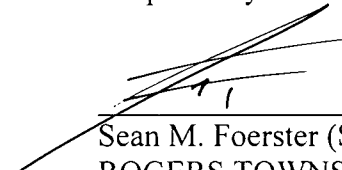
Respondent, on behalf of the designated appraisers, presented the Opinion Letter to the Master by letter of September 1, 2017, well before the hearing on October 5, 2017. As evidenced by the “Order Denying Motion to Alter or Amend and Entering Deficiency Judgments” entered

on December 28, 2017, the Master relied upon, adopted, and ordered the filing of the Opinion Letter as the Return of the Appraisers. The Master's lifting of the automatic stay simply permitted the clerical and ministerial task of filing the Return of Appraisers with the Richland County Clerk of Court as required by S.C. Code Ann. § 29-3-740 and as previously ordered by the Master prior to the filing of the Notice of Appeal. The filing of the Opinion Letter with the Richland County Clerk of Court on May 1, 2018, in no way furthered the matters already adjudicated or the relief provided for by the orders being appealed by Meisner. Therefore, the Master did not abuse his discretion in lifting the automatic stay to permit the filing of the Opinion Letter with the Richland County Clerk of Court.

CONCLUSION

For these reasons, the Court must treat Meisner's "Notice of Appeal" filed on July 26, 2018, as a petition under Rule 241(d)(2), SCACR, for review of the Master's order lifting the automatic stay, and it must deny her petition.

Respectfully submitted,



Sean M. Foerster (SC Bar # 77466)
ROGERS TOWNSEND & THOMAS, PC
1221 Main Street, 14th Floor (29201)
Post Office Box 100200
Columbia, South Carolina 29202-3200
(803) 771-7900
sean.foerster@rtt-law.com

Attorneys for Respondent South State Bank

August 3, 2018

STATE OF SOUTH CAROLINA
COUNTY OF RICHLAND

IN THE COURT OF COMMON PLEAS

DOCKET NO. 11-CP-40-6317

SCBT, N.A.,

Plaintiff,

v.

PETITION FOR APPRASIAL

S.C. Code § 29-3-680 *et. seq.*

Sand Dollar 31, LLC; Rhonda Meisner,

Defendants.

2012 JUL 31 3 42 PM
RECEIVED
C.C.P. & S.S.
RICHLAND COUNTY

Pursuant to South Carolina Code §29-3-680 *et. seq.* the real estate subject to the Plaintiff's foreclosure action has been foreclosed upon by Joseph Strickland, Master in Equity for Richland County, with final sale held on July 5, 2012, in which a deficiency judgment against the Defendants, Sand Dollar 31, LLC and Rhonda Meisner, was sought; now comes the Defendants in this matter, and makes application within thirty (30) days after the sale of said mortgaged property, applying by verified petition to the Clerk of Court for Richland County, which is the County in which the Decree and Order for Sale was taken, for an Order of Appraisal of said property which is hereby listed as follows:

Brief Legal Description of Real Estate:

All that certain piece, parcel or lot of land with improvements thereon situate, lying and being on the eastern side of Linden Street, in or near the Town of Eau Claire in the County of Richland, State of South Carolina; said lot being composed of and embracing Lot No. 12, 13 and 14 in Block 6 upon a plat of College View Subdivision, prepared by surveyors Clodfelder and Schisler, dated August-September, 1927 and recorded in Plat Book F at page 24. TMS# 09313-03-21.

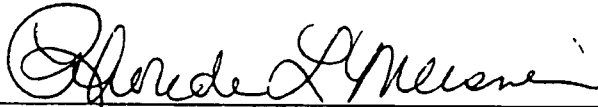
This being the same property conveyed to Sand Dollar 31, LLC by that deed of Master of Equity for Richland County by deed dated July 20, 2006 and recorded August 2, 2006 in Record Book 1213 at page 554

TMS: 09313-03-21

Property Address: 4824 Linden Street
Columbia, SC 29203

PERSONALLY appeared before me, Rhonda Meisner who, being duly sworn, deposes and says as follows:

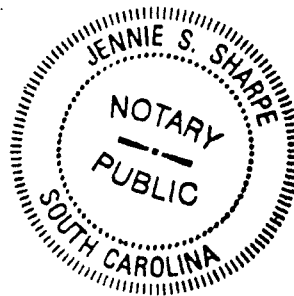
1. That Pursuant to §29-3-680 the Defendant is timely requesting an order of appraisal in the above-filed action.
2. That pursuant to §29-3-710, the Court appoint Angela Buckley from Certified Appraisal Services, PO Box 938 Lugoff, S.C. 29078 (803) 714-9911, as one designated appraiser for the Petitioner.
3. That upon information and belief the mortgaged property was sold for a figure significantly beneath its appraised value and is thereby subject to §29-3-740, which states that the amount for which the property was sold beneath its appraised value should be deducted from the amount of any deficiency judgment.
4. That pursuant to §29-3-740, the return of the appraisers shall be filed and recorded by the Clerk of Court as a judgment of the Court.



Rhonda Meisner, Affiant/Defendant

SWORN to before me this 31st day of July, 2012.


NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 7-23-2017



STATE OF SOUTH CAROLINA

COUNTY OF RICHLAND

SCBT, N.A.,

Plaintiff,

vs.

Sand Dollar 31, LLC; Rhonda Meisner,

Defendants.

IN THE COURT OF COMMON PLEAS

DOCKET NOS.: 2011-CP-40-6317 and
2011-CP-40-6318

ORDER

2017 JUL 27 PM 6:33
RICHLAND COUNTY
FILED
JANETTE W. HERNANDEZ
C.C.P. & G.S.

This matter came before the Court at a hearing on February 1, 2017, on the following motions and petitions filed by Defendant Rhonda Meisner ("Meisner"):

- "Petition for Appraisal S.C. Code Ann. § 29-3-680 *et. seq.*" filed herein on July 31, 2012;
- "Motion for Application of Appraisal Statute; Determination of Deficiency Against Defendants; and Final Adjudication of Counterclaims" filed herein on July 1, 2016; and
- "Motion and Memorandum in Support of Amending the Counterclaims in the Two Above Entitled Cases" of Defendant Rhonda Meisner filed herein on August 19, 2016.

Sean M. Foerster, Esquire, appeared on behalf of Plaintiff SCBT, N.A., which is now known as South State Bank ("Plaintiff"). Glenn E. Bowens, Esquire, appeared on behalf of Defendant Sand Dollar 31, LLC. Meisner appeared *pro se*.

Relevant Facts

On May 16, 2012, the Court entered Judgments of Foreclosure and Sale in both of these cases.¹ On June 4, 2012, the subject properties were sold at a foreclosure sale. Because SCBT demanded deficiency judgments, the subject properties went to a second sale on July 5, 2012.

¹ Meisner appealed from both judgments. On December 3, 2014, the South Carolina Court of Appeals entered an Order affirming the Court on all issues raised in Meisner's appeal except for the award of attorney's fees to Plaintiff in both foreclosures. On July 23, 2015, the South Carolina Supreme Court denied Meisner's petition for a writ of certiorari.

determination of true value." Thereafter, Meisner and Plaintiff shall inform the Court of the

GARVIN APPRAISALS
5 CALENDAR COURT STE 103
COLUMBIA, SC 29206
803-779-4243

September 21, 2012

South Carolina Bank & Trust
700 Gervais Street
Columbia, SC
29201

Property -	8391 Winnsboro Road Blythewood, SC 29016
Borrower -	N/A
File No. -	091218G
Case No. -	

Dear :

In accordance with your request, I have prepared an appraisal of the real property located at 8391 Winnsboro Road, Blythewood, SC.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the Summary Report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 09/17/2012 is :

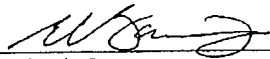
\$16,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

GARVIN APPRAISALS



Eugene Garvin, Jr.
SC Certification #2746

Summary Appraisal Report
Manufactured Home Appraisal Report

File # 091218G

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.

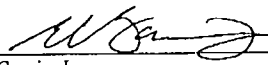
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 
Name Eugene Garvin, Jr.
Company Name GARVIN APPRAISALS
Company Address 5 CALENDAR COURT STE 103
COLUMBIA, SC 29206
Telephone Number 803-779-4243
Email Address ecgarvin@garvinappraisals.com
Date of Signature and Report September 21, 2012
Effective Date of Appraisal 09/17/2012
State Certification # 2746
or State License # _____
or Other _____
State SC
Expiration Date of Certification or License 06/30/2014
ADDRESS OF PROPERTY APPRAISED
8391 Wimsboro Road
Blythewood, SC 29016
APPRAISED VALUE OF SUBJECT PROPERTY \$ 16,000
LENDER/CLIENT
Name _____
Company Name South Carolina Bank & Trust
Company Address 700 Gervais Street, Columbia, SC 29201
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 _____

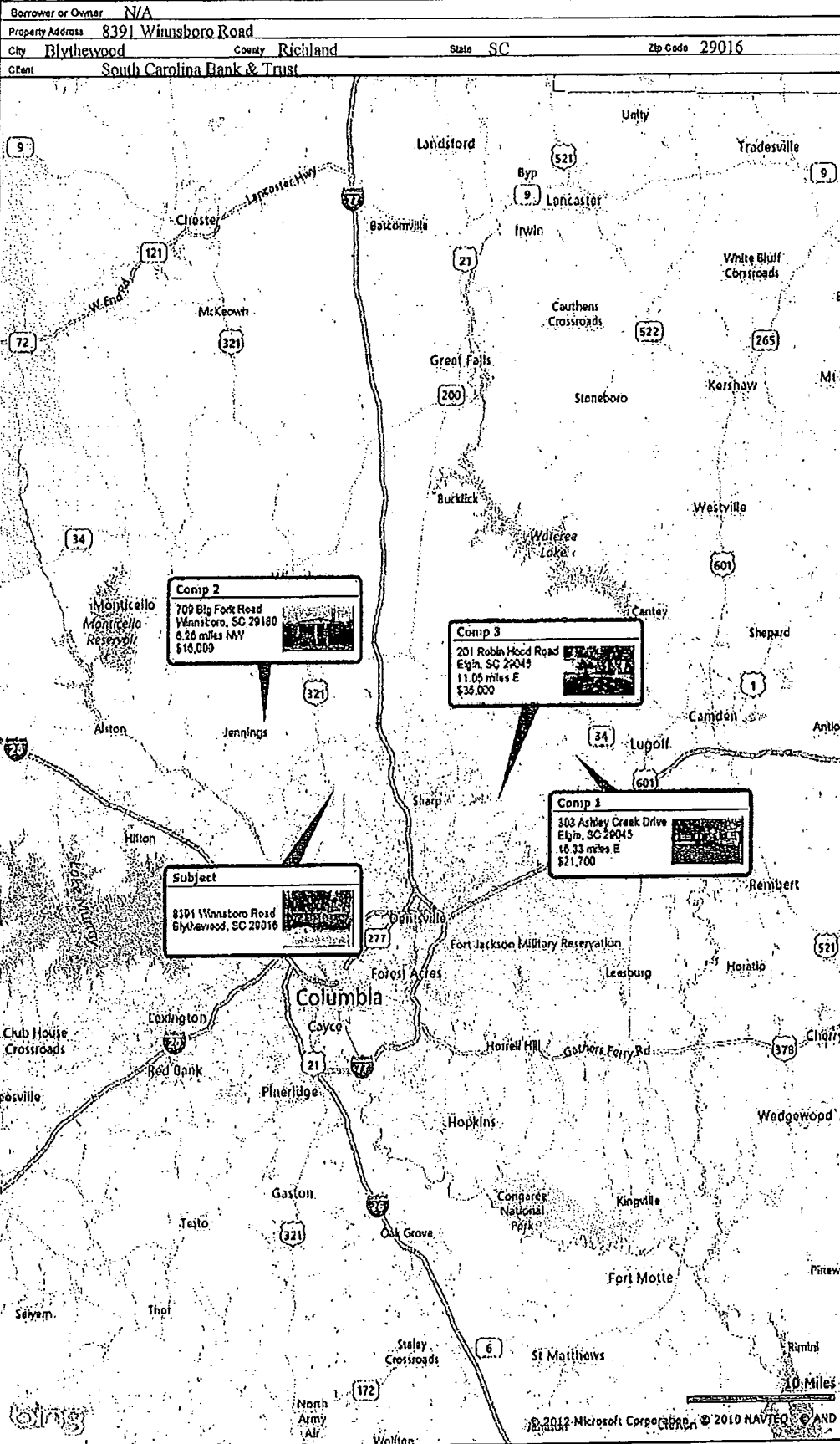
SUBJECT PROPERTY

- ☐ 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

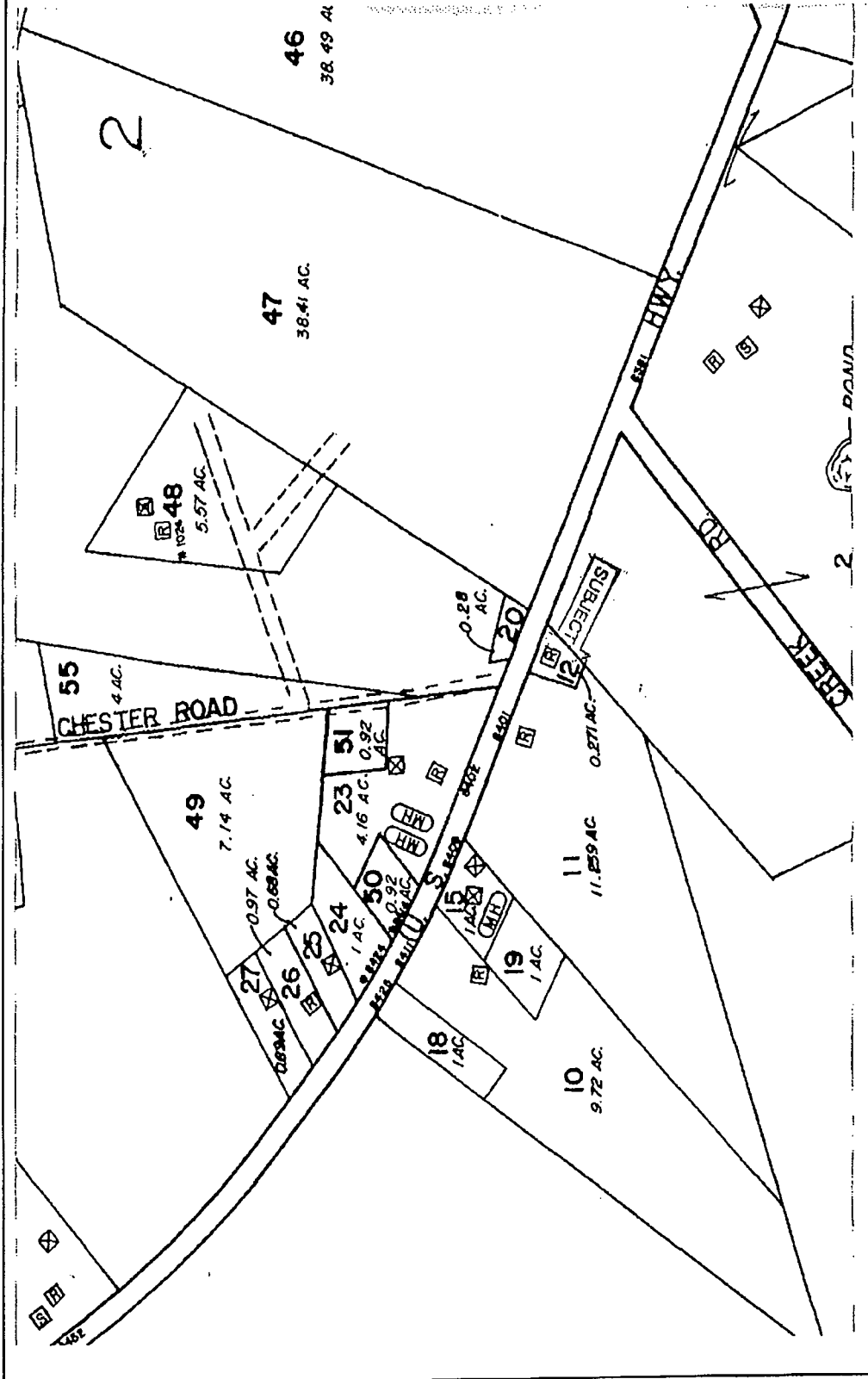
- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
Date of Inspection _____

Location Map



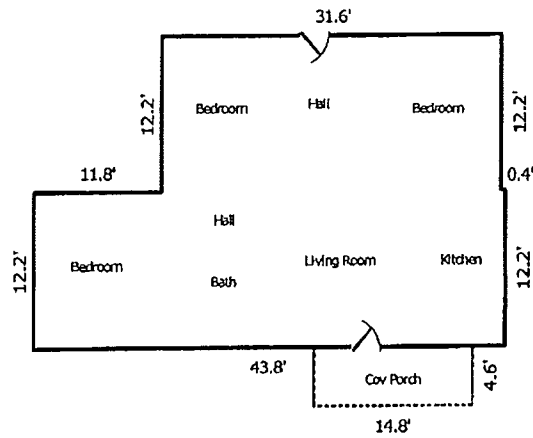
SITE PLAN

Borrower or Owner N/A
 Property Address 8391 Winnsboro Road
 City Blytheville County Richland State SC Zip Code 29016
 Client South Carolina Bank & Trust



SKETCH ADDENDUM

Borrower or Owner N/A
 Property Address 8391 Winnsboro Road
 City Blythewood County Richland State SC Zip Code 29016
 Client South Carolina Bank & Trust



Sketch by Apach/ndra™

Comments:

AREA CALCULATIONS SUMMARY				LIVING AREA BREAKDOWN		
Code	Description	Net Size	Net Totals	Breakdown		Subtotals
GLA	First Floor	919.9	919.9	First Floor		
P/P	Cov Porch	60.1	60.1	12.2 x 31.6		385.5
				43.8 x 12.2		534.4
Net LIVABLE Area		(rounded)	920	2 Items	(rounded)	920

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 8391 Winnsboro Road

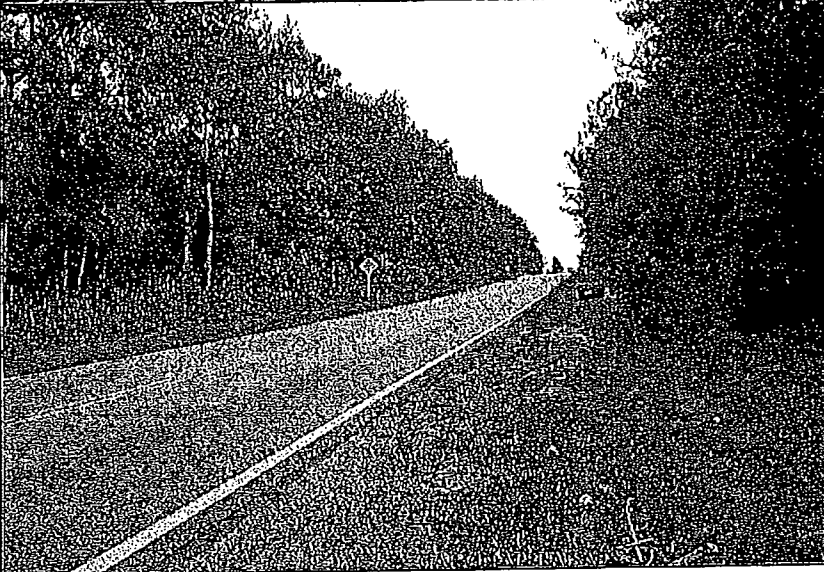
City Blythewood

County Richland

State SC

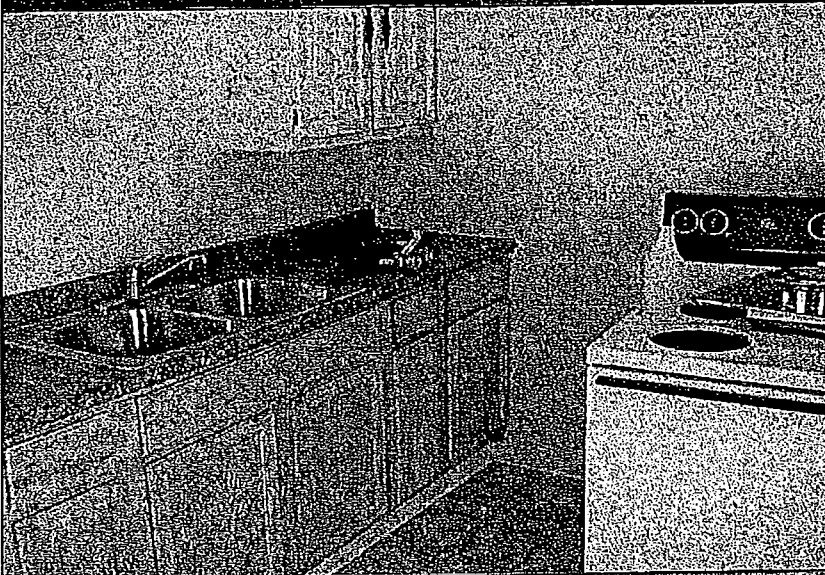
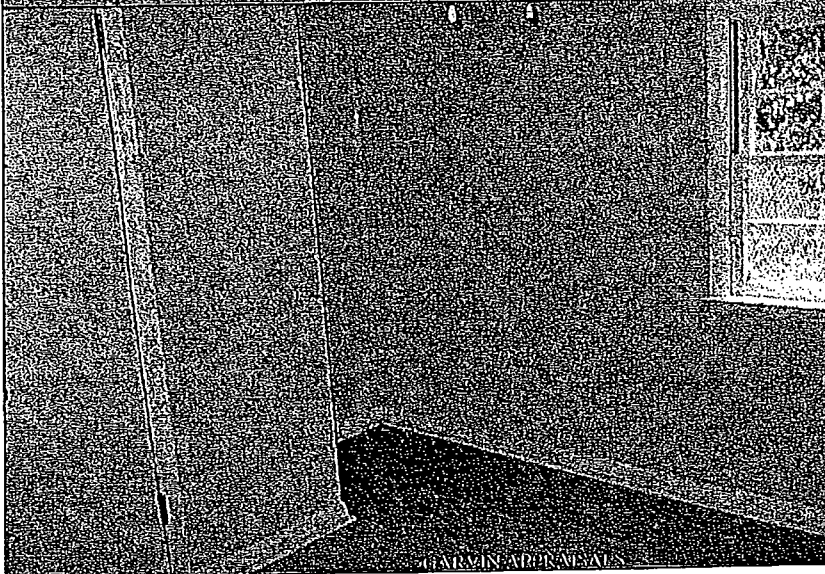
Zip Code 29016

Client South Carolina Bank & Trust

FRONT VIEW OF
SUBJECT PROPERTYREAR VIEW OF
SUBJECT PROPERTYSTREET SCENE OF
SUBJECT PROPERTY

PHOTOGRAPH ADDENDUM

Borrower or Owner	N/A		
Property Address	8391 Winnsboro Road		
City	Blytheville	County	Richland
State	SC	Zip Code	29016
Client	South Carolina Bank & Trust		

8391 Winnsboro Road
LIVING ROOM8391 Winnsboro Road
KITCHEN8391 Winnsboro Road
BEDROOM

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 8391 Winnsboro Road

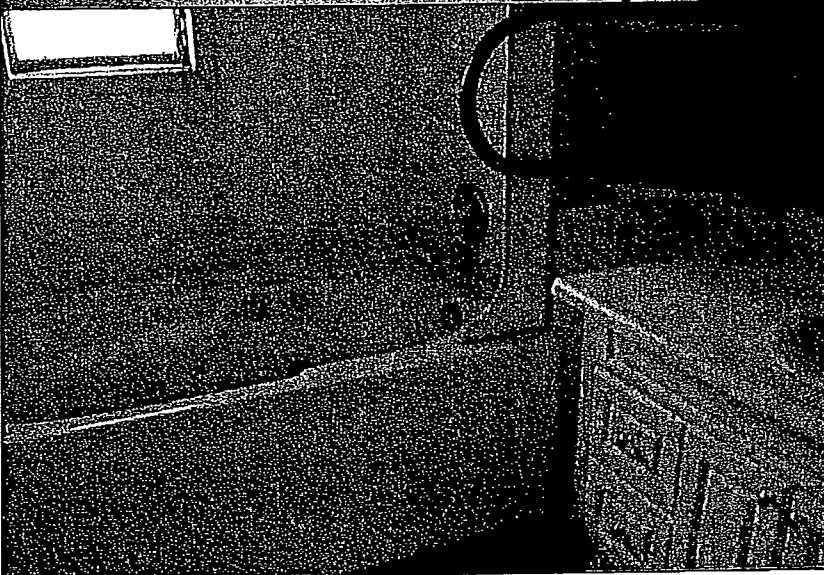
City Blytheville

County Richland

State SC

Zip Code 29016

Lender or Client South Carolina Bank & Trust

8391 Winnsboro Road
BEDROOM8391 Winnsboro Road
BEDROOM8391 Winnsboro Road
BATH

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 8391 Winnsboro Road

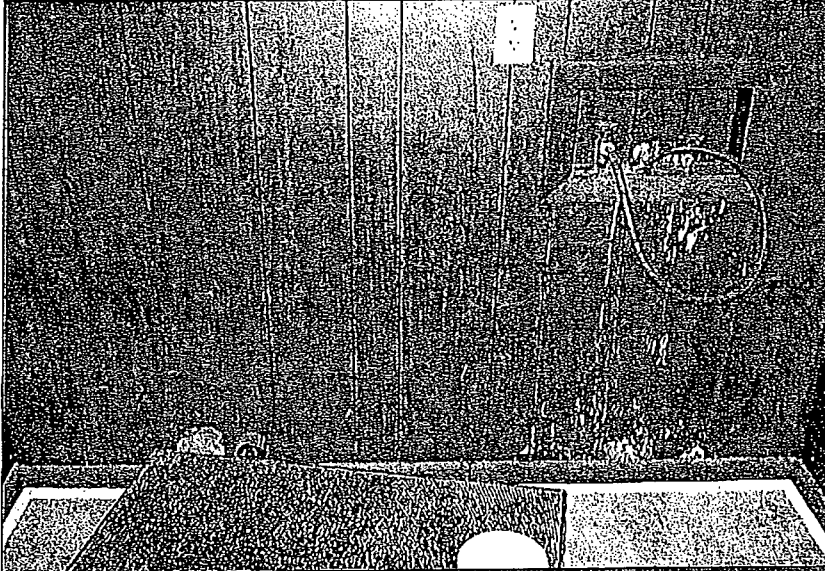
City BlytheWOOD

County Richland

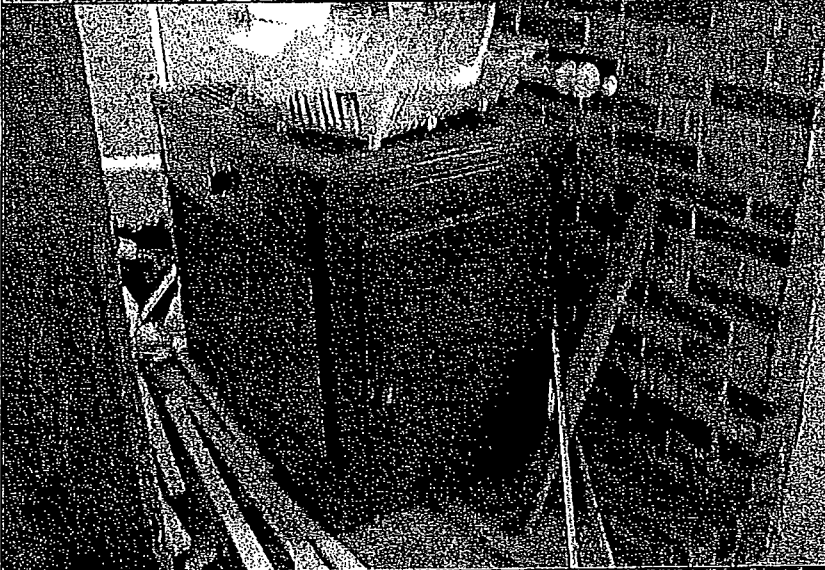
State SC

Zip Code 29016

Client South Carolina Bank & Trust



8391 Winnsboro Road
LAUNDRY CLOSET



8391 Winnsboro Road
HEATING SYSTEM IN LR



8391 Winnsboro Road
CONCRETE BLOCK PIER

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

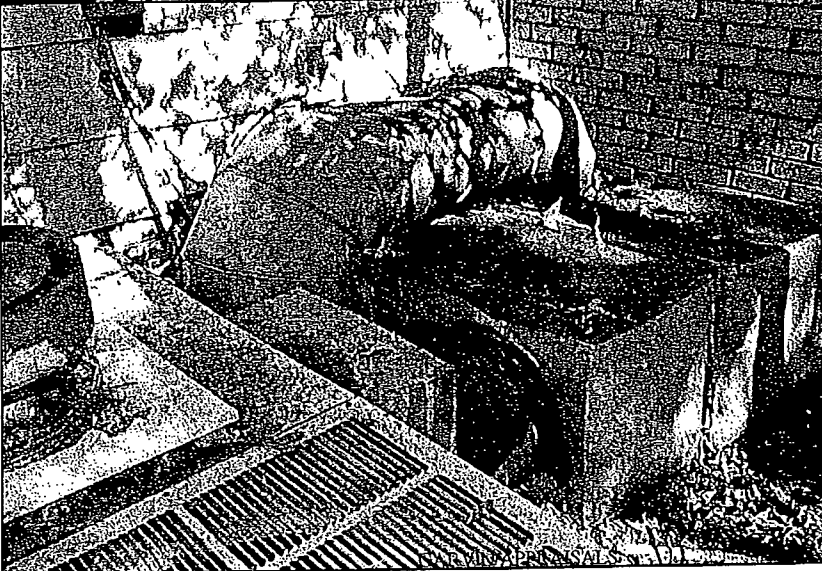
Property Address 8391 Winnsboro Road

City Blytheville County Richland

State SC

Zip Code 29016

Client South Carolina Bank & Trust

8391 Winnsboro Road
PARKING PAD8391 Winnsboro Road
DETERIORATING SIDING8391 Winnsboro Road
HVAC SYSTEM

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 8391 Winnsboro Road

City Blythewood

County Richland

State SC

Zip Code 29016

Client South Carolina Bank & Trust



COMPARABLE #1

303 Ashley Creek Drive
Elgin, SC 29045

Price \$21,700
 Price/SF 23.48
 Date 06/18/12 closed
 Age 20
 Room Count 5-2-2
 Living Area 924

Value Indication \$16,700



COMPARABLE #2

709 Big Fork Road
Winnsboro, SC 29180

Price \$16,000
 Price/SF 13.99
 Date 09/14/12 closed
 Age 15
 Room Count 5-3-2
 Living Area 1,144

Value Indication \$9,000



COMPARABLE #3

201 Robin Hood Road
Elgin, SC 29045

Price \$35,000
 Price/SF 31.11
 Date 02/08/12 closed
 Age 15
 Room Count 5-2-2
 Living Area 1,125

Value Indication \$23,400

CURRENT LICENSES

Borrower or Owner N/A
 Property Address 8391 Winnsboro Road
 City Blythewood County Richland State SC Zip Code 29016
 Client South Carolina Bank & Trust

State of South Carolina BCDI 017240
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

EUGENE C GARVIN JR

Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 2746

Expiration Date: 06/30/2014
 OFFICE COPY

Tracy McCrory
 Administrator

State of South Carolina BCDI 017240
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

THOMAS E. GARVIN

Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 4831

Expiration Date: 06/30/2014
 OFFICE COPY

Tracy McCrory
 Administrator

State of South Carolina BCDI 025427
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

O'NEIL H. CANNON II

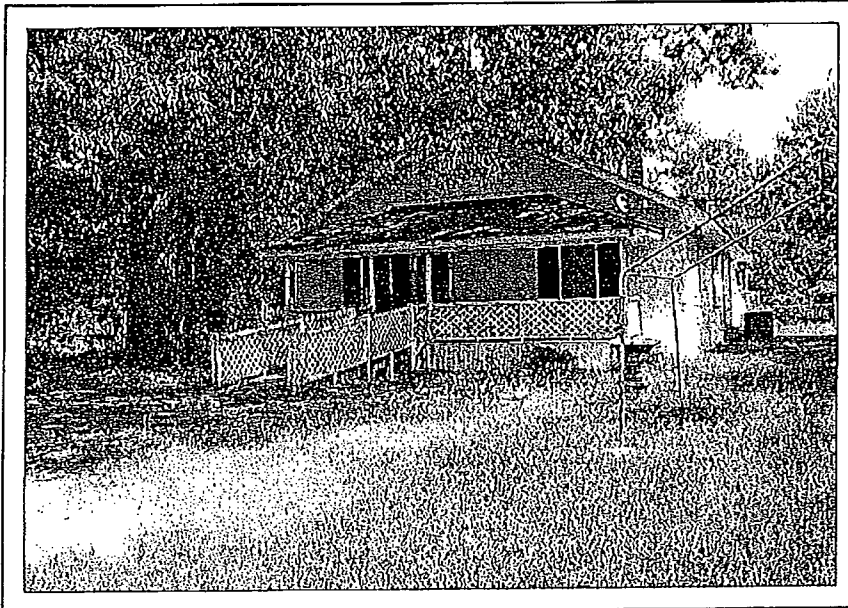
Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 4543

Expiration Date: 06/30/2014
 OFFICE COPY

Tracy McCrory
 Administrator



SUMMARY APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

4824 Linden Street
Columbia, SC 29203

for

South Carolina Bank & Trust
700 Gervais Street
Columbia, SC
29201

as of

09/13/2012

by

Eugene Garvin, Jr.
5 CALENDAR COURT STE 103
COLUMBIA, SC 29206

GARVIN APPRAISALS

GARVIN APPRAISALS
5 CALENDAR COURT STE 103
COLUMBIA, SC 29206
803-779-4243

September 21, 2012

South Carolina Bank & Trust
700 Gervais Street
Columbia, SC
29201

Property - 4824 Linden Street
Columbia, SC 29203
Borrower - N/A
File No. - 091217G
Case No. -

Dear :

In accordance with your request, I have prepared an appraisal of the real property located at 4824 Linden Street, Columbia, SC.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the Summary Report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 09/13/2012 is :

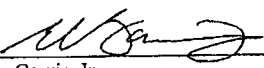
\$25,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

GARVIN APPRAISALS



Eugene Garvin, Jr.
SC Certification #2746

Summary Appraisal Report

Uniform Residential Appraisal Report

File # 091217G

The purpose of this summary appraisal report is to provide the lender/borrower with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address **4824 Linden Street** City **Columbia** State **SC** Zip Code **29203**
 Borrower **N/A** Owner of Public Record **SC Operating Room Equip.** County **Richland**
 Legal Description **Ls 12, 13, 14, Block 6 - College View** Tax Year **2011** R.E. Taxes \$ **1,393**
 Assessor's Parcel # **09313-03-21** Map Reference **College View** Census Tract **106.00**
 Neighborhood Name **College View** Special Assessments \$ **0** PUD **0** HOA \$ **0** per year **0** per month
 Occupant ☐ Owner ☒ Tenant ☒ Vacant ☐ Leasehold ☐ Other (describe)
 Property Rights Appraised ☒ Fee Simple ☐ Other (describe)
 Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) **determine market value for bank**
 Lender/Cliet **South Carolina Bank & Trust** Address **700 Gervais Street, Columbia, SC 29201**
 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 the appraisal? ☐ Yes ☒ No
 Report data source(s) used, offering price(s), and date(s). **MLS**

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.

Contract Price \$ **0** Date of Contract **0** Is the property seller the owner of public record? ☐ Yes ☐ No Data Source(s) **0**
 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.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Percent Land Use %	
Location	Urban	Suburban	Rural	Property Values	Increasing	Stable	Declining	PRICE	AGE	One-Unit	Other
Built-Up	☒	☐	☐	Under 25%	☐	☒	☐	\$000	(yrs)	2-4 Unit	2 %
Growth	☒	☐	☐	Marketing Time	Under 3 mths	☒	3-6 mths	Over 6 mths	20	Low	0
Neighborhood Boundaries	to the north by I-20, east by Highway 277, south by Sunset Drive and west by the Broad River.							High	90	Commercial	18 %
Neighborhood Description	The subject property is located approximately 2 miles north of the downtown Columbia area in the Bau Claire neighborhood. This area allows for good access to employment centers, shopping and schools. *** See Additional Comments ***										

Market Conditions (including support for the above conclusions) **Market conditions are currently attractive as interest rates remain at historical lows. Property values in the neighborhood area appear to be stable. Supply and demand are in balance with typical exposure times being from three to six months. *** See Additional Comments *****

Dimensions **75'x200'Lx75'Rx200'RS** Area **15000 sf** Shape **rectangular** View **N:Res:**
 Specific Zoning Classification **RS HD** Zoning Description **single family residential allowed**
 Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities Public Other (describe) **Water** Public Other (describe) **Street** Off-site Improvements—Type Public Private
 Electricity ☒ Gas ☒ Sewer ☒ Alley **asphalt** ☒ **none/typical** ☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone **X** FEMA Map No. **4501700084 G** FEMA Map Date **01/19/94**
 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 (encroachments, environmental conditions, lead uses, etc.)? ☐ Yes ☒ No If Yes, describe
Drainage and utility easements are typical for the area and don't adversely affect the subject's marketability or value. No adverse easements or encroachments were noted.

General Description		Foundation		Exterior Description		Materials/Condition		Interior		Materials/Condition	
Units	☒ One ☐ One with Accessory Unit	Concrete Slab	☒ Crawl Space	Foundation Walls	piers/fair	Floors	hwyd/laminate/avg	Walls	plaster/panel/avg	Trim/Finish	wood/avg
# of Stories	1.00	Full Basement	Partial Basement	Exterior Walls	aluminum/average	Roof Surface	comp shingles/average	Bath Floor	vinyl/avg	Bath Wainscot	fibreglass/avg
Type	☒ Det. ☐ S Det/End Unit	Basement Area	0 sq. ft.	Roof Surface	comp shingles/average	Gutters & Downspouts	none	Window Type	DH wood/fair	Storm Sash/Insulated	none
Design (Style)	bungalow	Basement Finish	0 %	Window Type	DH wood/fair	Screens	none	Wood Sill(s)	0	Orchway Surface	dirt
Year Built	1945	Evidence of	N Infiltration	Storm Sash/Insulated	none	Fireplace(s)	0	Fence	part rear	Garage	# of Cars 0
Effective Age (Yrs)	40	N	Dampness	N	Settlement	Pool	none	Porch	cpor	Carport	# of Cars 0
Alto	☐ None	Heating	☒ FWA ☐ FMBB ☐ Radiant	Amplifier	☐ Wood Sill(s)	0	Orchway Surface	dirt	Garage	# of Cars 0	
☒ Drop Slat	☐ Slat	Cooling	☒ Central Air Conditioning	Patio/Deck	none	Other	none	Al.	Det.	Built-In	
Appliances	Refrigerator ☐ P Range/Oven ☐ Dishwasher ☐ Disposal ☐ Microwave ☐ Washer/Dryer ☐ Other (describe)	Finished area above grade contains:	5 Rooms	2 Bedrooms	1.0 Bath(s)	1,088 Square Feet of Gross Living Area Above Grade					

Additional features (special energy efficient items, etc.) **cov front porch w/handicap access ramp, laminate & hardwood flooring, heatpump (2007) according to owner's agent.**
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) **C5: No updates in the prior 15 years. The subject property is in average to fair overall condition. There is no functional or external obsolescence noted and no major repairs cited. Quality of construction is considered to be average to fair. Physical depreciation is typical of properties of similar age, similar maintenance and quality of construction.**

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 are no adverse environmental conditions observed by your appraiser for the neighborhood; however your appraiser is not an environmental expert. The subject property was vacant at the time of the appraisal inspection and all utilities were appeared to be operable.
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

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There are <u>14</u> comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ <u>20,000</u> to \$ <u>50,000</u>				
There are <u>9</u> comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ <u>21,050</u> to \$ <u>49,000</u>				
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
4824 Linden Street	5213 Spaulding Avenue	5113 Holmes Avenue	4304 Revelstoke Drive	
Address	Columbia, SC 29203	Columbia, SC 29203	Columbia, SC 29203	
Proximity to Subject	0.65 miles E	0.75 miles E	1.14 miles W	
Sale Price	\$ 24,900	\$ 21,050	\$ 25,000	
Sale Price/Gross Liv. Area	\$ 20.75 sq. ft.	\$ 19.07 sq. ft.	\$ 27.47 sq. ft.	
Date Source(s)	MLS# 312478:DOM 74	MLS# 304032:DOM 14	MLS# 301798:DOM 162	
Verification Source(s)	Appraiser/MLS	Appraiser/MLS	Appraiser/MLS	
VALUE ADJUSTMENTS	DESCRIPTION	+/- \$ Adjustment	DESCRIPTION	+/- \$ Adjustment
Site or Financing	ArmLth		REO	
Concessions	Cash:0		Cash:0	
Date of Sale/Term	08/12:08/12		02/12:02/12	
Location	N:Res:		N:Res:	
Leasehold/Fee Simple	Fee Simple		Fee Simple	
Site	15000 sf		02305 sf	
View	N:Res:		N:Res:	
Design (Style)	1 sty aluminum		01 sty brick ven	
Quality of Construction	Q5		Q5	
Actual Age	67		062	
Condition	C5		C5	
Above Grade	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	\$ 2 1.0		\$ 5 2 1.0	
Gross Living Area	1,088 sq. ft.		1,104 sq. ft.	
Basement & Finished	0sf		0sf	
Rooms Below Grade	0sf		0sf	
Functional Utility	average		average	
Heating/Cooling	central		central	
Energy Efficient Items	none		none	
Garage/Carport	none		none	
Porch/Patio/Deck	cpor		estp	
	no fireplace		one fireplace	
Net Adjustment (Total)		\$ -300	\$ 0	\$ 5,500
Adjusted Sale Price	Net Adj. 1.20 %		Net Adj. 0.00 %	
of Comparables	Gross Adj. 21.29 %	\$ 24,600	Gross Adj. 9.50 %	\$ 30,500
I ☒ did not research the sale or transfer history of the subject property and comparable sales. If not, explain				
My research ☒ 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) bank source/Masters Report				
My research ☒ did not reveal any prior sales or transfers of the comparable sales for the prior year to the date of sale of the comparable sale.				
Data Source(s) tax assessor/MLS				
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	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer	08/08/2012	12/05/11 & 05/21/12	01/23/2012	11/02/2011
Price of Prior Sale/Transfer	\$25,001	\$2,500 & \$9,850	\$26,704	\$28,000
Date Source(s)	Masters Report	tax assessor/MLS	tax assessor/MLS	tax assessor/MLS
Effective Date of Data Source(s)	09/17/2012	09/17/2012	09/17/2012	09/17/2012
Analysis of prior sale or transfer history of the subject property and comparable sales According to information provided to your appraiser the subject property was a foreclosure sale as shown above. There have been no other sales within the previous 36 months on the subject property. According to the tax assessor's office, comps one, two, three, four & six were foreclosure sales as shown above. There was no sale for the previous 12 months for comp five.				
Summary of Sales Comparison Approach All six comps are located in the Eau Claire community, like the subject. Comp two is dated and comps five & six are current listings. Comps three & six exceed the line, net & gross adjustment guidelines due to the variance in gross living area. Comp four exceeds the line & gross adjustment guidelines due to the gross living area and other warranted adjustments. Due to location, similarity to the subject and/or the lack of recent sales data the use of all six comps is warranted. Comp four has masonite exterior siding & the adjustment is made under the "design" item. A final value opinion of \$25,000 is within market range. The Intended User of this appraisal report is the Lender/Client. *** See Additional Comments ***				
Indicated Value by Sales Comparison Approach \$25,000				
Indicated Value by: Sales Comparison Approach \$25,000 Cost Approach (if developed) \$29,115 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. *** See Additional Comments ***				
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 attention or repair:				
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 \$25,000 as of 09/13/2012, which is the date of inspection and the effective date of this appraisal.				

ADDITIONAL COMPARABLES															
Borrower		N/A													
Property Address		4824 Linden Street													
City		Columbia		County		Richland		State		SC		Zip Code		29203	
Lender/Client		South Carolina Bank & Trust													
FEATURE		SUBJECT		COMPARABLE SALE NO. 4				COMPARABLE SALE NO. 5				COMPARABLE SALE NO. 6			
4824 Linden Street		5745 Colonial Drive		4902 Linden Street				4844 Linden Street							
Address		Columbia, SC 29203		Columbia, SC 29203				Columbia, SC 29203				Columbia, SC 29203			
Proximity to Subject		1.40 miles E		0.05 miles N				0.04 miles N							
Sale Price		\$		\$		\$		\$		\$		\$		\$	
Sale Price/Gross Liv. Area		sq. ft.		sq. ft.		sq. ft.		sq. ft.		sq. ft.		sq. ft.		sq. ft.	
Data Source(s)		MLS# 306148; DOM 15		MLS# 298007; DOM 364				MLS# 301794; DOM 285							
Verification Source(s)		Appraiser/MLS		Appraiser/MLS				Appraiser/MLS							
VALUE ADJUSTMENTS		DESCRIPTION		+(-)\$ Adjustment		DESCRIPTION		+(-)\$ Adjustment		DESCRIPTION		+(-)\$ Adjustment			
Sale or Financing		REO				Listing				Listing					
Concessions		Other:0				Active				Active					
Date of Sale/Time		5/04/12; c03/12													
Location		N:Res:		N:Res:		N:Res:		N:Res:		N:Res:		N:Res:			
Lease/split/Fee Simple		Fee Simple		Fee Simple		Fee Simple		Fee Simple		Fee Simple		Fee Simple			
Size		15000 sf		6733 sf		9020 sf		14731 sf		14731 sf		14731 sf		0	
View		N:Res:		N:Res:		N:Res:		N:Res:		N:Res:		N:Res:			
Design (Style)		1 sty aluminum		1 sty masonite		+2,000		1 sty vinyl		0		1 sty brick ven		0	
Quality of Construction		Q5		Q5		Q5		Q5		Q5		Q5		0	
Actual Age		67		27		0		59		0		59		0	
Condition		C5		C5		C5		C5		C5		C5			
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths			
Room Count		5 2 1.0		5 3 1.1		-2,500		5 2 1.0		5 2 1.0		5 2 1.0			
Gross Living Area		1,088 sq. ft.		1,025 sq. ft.		+1,600		1,000 sq. ft.		-12,200		924 sq. ft.		+4,100	
Basement & Finished		0sf		0sf		0sf		0sf		0sf		0sf			
Rooms Below Grade															
Functional Utility		average		average		average		average		average		average			
Heating/Cooling		central		central		central		central		central		central			
Energy Efficient Items		none		none		none		none		none		none			
Garage/Carport		none		none		none		none		none		none			
Porch/Patio/Deck		cpor		cstp		+1,000		cstp/vkshop		0		cstp		+1,000	
		no fireplace		no fireplace				no fireplace				no fireplace			
Net Adjustment (Total)		[X] + [] -		\$ 2,100		[X] + [] -		\$ 2,200		[X] + [] -		\$ 5,100			
Adjusted Sale Price		Net Adj. 9.52 %		Gross Adj. 32.20 %		Net Adj. 6.57 %		Gross Adj. 6.57 %		Net Adj. 17.29 %		Gross Adj. 17.29 %			
of Comparables		\$ 24,150		\$ 35,700		\$ 34,600		\$ 35,700		\$ 34,600		\$ 34,600			
ITEM		SUBJECT		COMPARABLE SALE #4				COMPARABLE SALE #5				COMPARABLE SALE #6			
Date of Prior Sale/Transfer		08/08/2012		12/05/2011								10/06/2011			
Price of Prior Sale/Transfer		\$25,001		\$100								\$31,926			
Data Source(s)		Masters Report		tax assessor/MLS				tax assessor/MLS				tax assessor/MLS			
Effective Date of Data Source(s)		09/17/2012		09/17/2012				09/17/2012				09/17/2012			
Comment on Sales Comparison															

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This appraisal report is not intended to be used for insurance purposes. There is no personal property included in the value opinion of the subject property. I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three year period immediately preceding acceptance of this assignment. NOTE: The current Fannie Mae forms do not include this on the certification page. This report has been electronically prepared in compliance with the USPAP Guidelines which included a digital signature and adequate security measures in place to protect the integrity of the data produced by the appraiser.

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)

The estimated opinion of value of the subject site is derived from previous sales, information obtained from the tax assessor's office and appraisals on similar lots within the subject neighborhood.

ESTIMATED	☐ REPRODUCTION OR	☒ REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$ 8,500
Source of cost data	Marshall & Swift/local builders		Dwelling	1,088 Sq. Ft. @ \$ 50.00 = \$ 54,400
Quality rating from cost service	avg-fair Effective date of cost data 06/2012			Sq. Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			cpor	= \$ 1,500
The cost approach estimates the replacement cost of the improvements plus the estimated value of the subject lot. Cost figures are based on data on file and information from local contractors. The land cost to value ratio is normal for this area. Remaining Economic Life = 20 years			Garage/Carport	Sq. Ft. @ \$ = \$ 0
			Total Estimate of Cost-New	= \$ 55,900
			Less: Depreciation	37,285 = \$ (37,285)
			Depreciated Cost of Improvements	= \$ 18,615
			'As-Is' Value of Site Improvements	= \$ 2,000
				= \$
Estimated Remaining Economic Life (FHUD and VA only) 20 Years			Indicated Value By Cost Approach	= \$ 29,115

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ 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 N/A

Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Date 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-dwelling units? ☐ Yes ☐ No Data Source(s)

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

ADDITIONAL COMMENTS

Borrower or Owner N/A

Property Address 4824 Linden Street

City Columbia

County Richland

State SC

Zip Code 29203

Lender or Client South Carolina Bank & Trust

SCOPE OF APPRAISAL

The Owner of Public Record is South Carolina Operating Room Equipment, LLC.

NEIGHBORHOOD DESCRIPTION

Homes in the immediate neighborhood are typically small to medium in size and are of fair to average quality of construction. Overall marketability and acceptance for this area is average.

MARKET CONDITIONS

Homes in this area are typically financed with FHA, VA and conventional loans with the buyer and seller negotiating closing costs. The exposure time is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market. As information, the Fannie Mae definition is used, such as lender work.

SALES COMPARISON APPROACH

The Intended Use is to evaluate the property that is the subject of this appraisal for bank purposes, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of the appraisal form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

RECONCILIATION

Single family properties of this type are not typically valued based on their income potential. The Income Approach was not used in the valuation of the subject property because of a lack of sufficient recent sales with rental information to develop and adequately support a gross rent multiplier. The Cost Approach was given less weight due to the relative difficulty in accurately estimating accrued depreciation. The conclusions of the Sales Comparison Analysis give the best indication of the most probable price the subject property would bring on the open market.

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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 this 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.

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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

File # 091217G

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 
 Name Eugene Garvin, Jr.
 Company Name GARVIN APPRAISALS
 Company Address 5 CALENDAR COURT STE 103
COLUMBIA, SC 29206
 Telephone Number 803-779-4243
 Email Address ecgarvin@garvinappraisals.com
 Date of Signature and Report 09/21/2012
 Effective Date of Appraisal 09/13/2012
 State Certification # 2746
 or State License # _____ State # _____
 or Other _____ State # _____
 State SC
 Expiration Date of Certification or License 06/30/2014

ADDRESS OF PROPERTY APPRAISED

4824 Linden Street
Columbia, SC 29203
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 25,000
 LENDER/CLIENT
 Name No AMC
 Company Name South Carolina Bank & Trust
 Company Address 700 Gervais Street
Columbia, SC 29201
 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 _____

Market Conditions Addendum to the Appraisal Report File No. 091217G

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **4824 Linden Street** City **Columbia** State **SC** ZIP Code **29203**

Borrower **N/A**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in his data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Sold)	3	3	3	Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	0.50	1.00	1.00	Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	12	14	14	Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	24.00	14.00	14.00	Declining	☒ Stable	☐ Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$22,000	\$25,000	\$24,900	Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	74	113	195	Declining	☒ Stable	☐ Increasing
Median Comparable List Price	\$37,000	\$34,250	\$39,000	Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	279.5	258	242	☒ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	87.30%	94.41%	89.25%	Increasing	☒ Stable	☐ Declining
Seller (developer, builder, etc.) paid financial assistance prevalent?	☒ Yes	☐ No		Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Seller concessions are typical for this neighborhood and that trend has held steady for the previous 12 months. It does not appear that these concessions are increasing, but as always they are negotiated by the seller & borrower.**

Are foreclosure sales (REO sales) a factor in the market? ☒ Yes ☐ No If yes, explain (including the trends in listings and sales of foreclosed properties).

Foreclosure sales do occur in this particular market. In the past they were purchased by investors who would repair or renovate the properties and place them back on the market at competitive prices. However with the banks now reluctant to make investor loans they are directly listing REO and often accepting below market offers.

Cite data sources for above information. **tax assessor's office/CMLS/appraiser's office data**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The above data supports the information in the Neighborhood section of the appraisal report. There has been a slowdown of sales in the general area due to the current economic conditions. Due to limited sales, it is difficult to determine if any significant trends have been established.

If the subject is a unit in a condominium or cooperative project, complete the following:

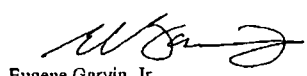
Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Sold)				Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)				Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings				Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				Declining	☐ Stable	☐ Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature


Eugene Garvin, Jr.

Company Name **GARVIN APPRAISALS**

Company Address **5 CALENDAR COURT STE 103, COLUMBIA**

State License/Certification # **2746**

State **SC**

Email Address **ecgarvin@garvinappraisals.com**

Signature

Appraiser Name

Company Name

State License/Certification #

Email Address

State

Fannie Mae - Definition of Terms

File No. 091217G

Case No.

Borrower N/A
 Property Address 4824 Linden Street
 City Columbia County Richland State SC Zip Code 29203
 Lender/Client South Carolina Bank & Trust Address 700 Gervais Street, Columbia, SC 29201

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized conditions and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1 - The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2 - The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finished have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3 - The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4 - The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5 - The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6 - The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1 - Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified use. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are exceptionally high quality.

Q2 - Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality land developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q3 - Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 - Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 - Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 - Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Other dwellings may feature one or more substandard non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated - Little or no updating or modernization. This description includes, but is not limited to, new homes. Residential properties of fifteen years of age or less often reflect an original condition with no updating. If no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is "Not Updated" may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated - The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled - Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion. A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing fixtures/appliances, significant structural alterations (relocating walls and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example: 3.2 indicates three full baths and two half baths.

Requirements - Abbreviations Used In
Data Standardization Text

File No. 091217G
Case No.

Abbreviation	Full Name	Appropriate Fields
ac	Across	Area, Site
AdPtk	Adjacent to Park	Location
AdPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmlJb	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrOrd	Court Ordered Sale	Sale or Financing Concession
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GfCse	Golf Course	Location
GfVw	Golf Course View	View
Ind	Industrial	Location & View
In	Interior Only Stairs	Basement & Finished Rooms Below Grade
Landf	Landfill	Location
LtSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BusyRd	Busy Road	Locations
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdraw Date	Date of Sale/Time
wo	Work Out Basement	Basement & Finished Rooms Below Grade
wu	Work Up Basement	Basement & Finished Rooms Below Grade
WtFr	Water Frontage	Location
Wv	Water View	View
Woods	Woods View	View

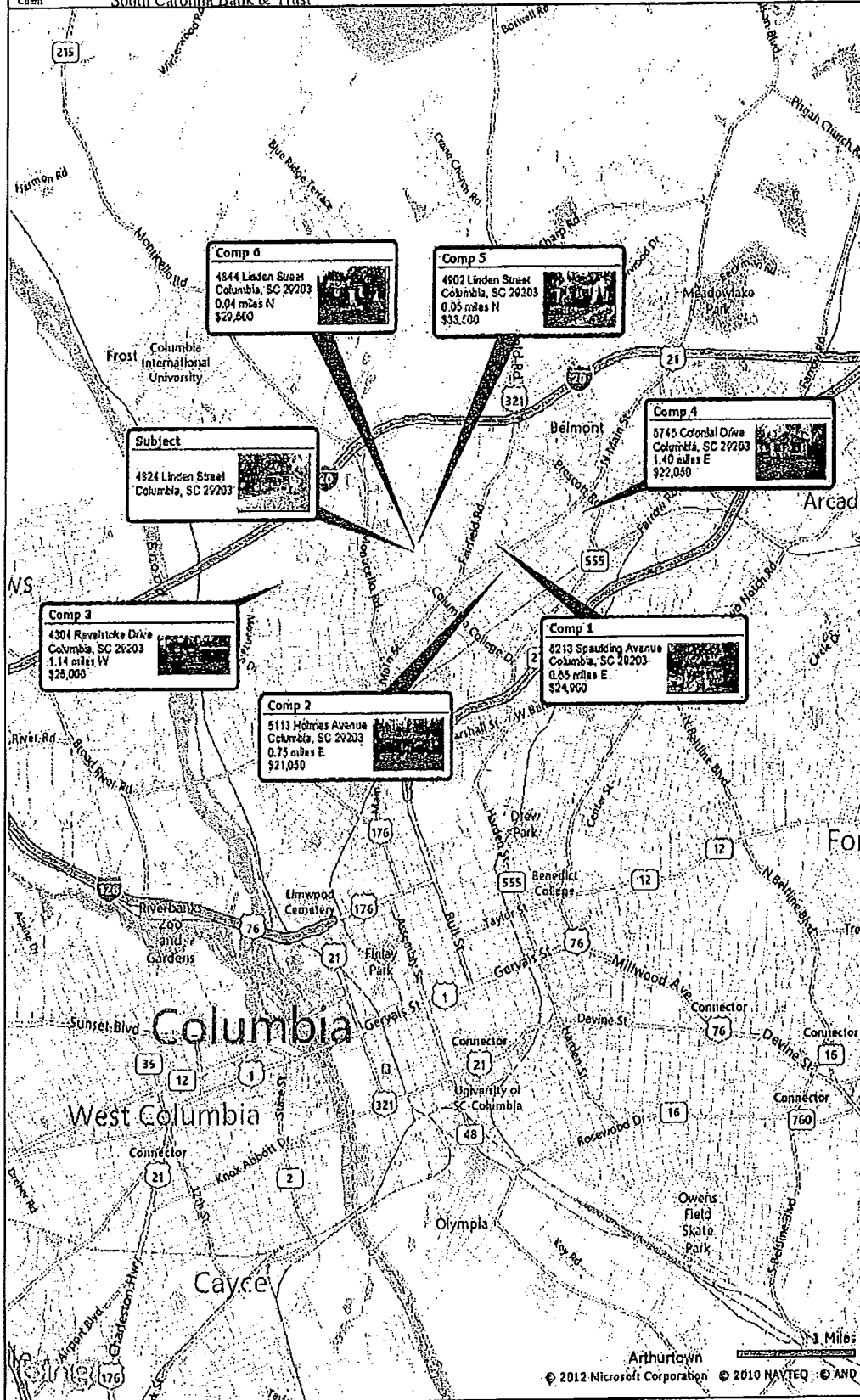
ABBREVIATED ENTRY	OVERALL VIEW RATING
N	Neutral
B	Beneficial
A	Adverse

ABBREVIATED ENTRY	VIEW FACTOR
Wv	Water View
Pstl	Pastoral View
Woods	Woods View
Prk	Park View
GfVw	Golf Course View
CtySky	City View Skyline View
Mtn	Mountain View
Res	Residential View
CtyStr	City Street View
Ind	Industrial View
PwrLn	Power Lines
LtSght	Limited Sight
See Instructions Below	Other - Appraiser to enter a description of the view*

* Other: If a view factor not on this list materially affects the value of the subject property, the appraiser must enter a description of the view associated with the property (see second example below). The description entered must follow a reader of the appraisal report or understand what the view associated with the property actually is. Descriptions such as "None", "N/A", "Typical", "Average", etc., are unacceptable. Descriptions should be entered carefully because the same text will be represented in both the site section and the comparable sales grid for the subject property. The text must fit in the allowable space.

Location Map

Borrower or Owner: N/A
 Property Address: 4824 Linden Street
 City: Columbia County: Richland State: SC Zip Code: 29203
 Client: South Carolina Bank & Trust



PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 4824 Linden Street

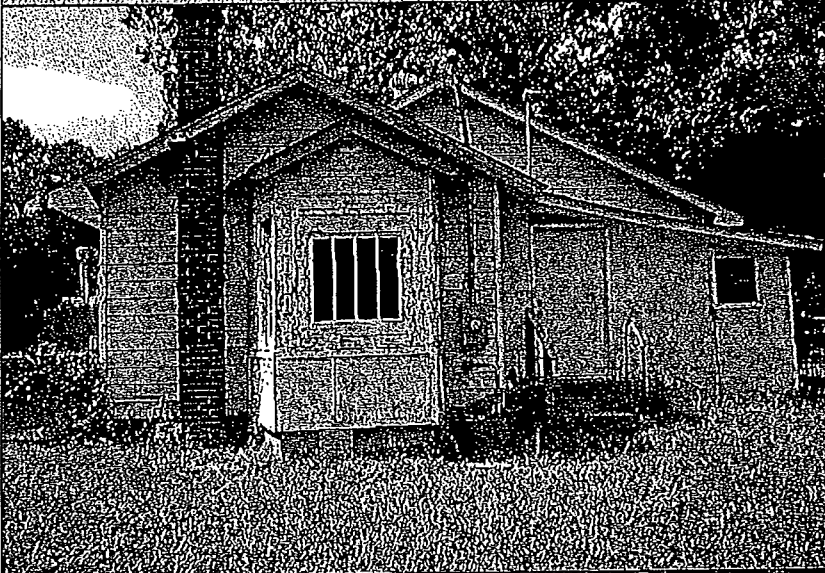
City Columbia

County Richland

State SC

Zip Code 29203

Client South Carolina Bank & Trust

FRONT VIEW OF
SUBJECT PROPERTYREAR VIEW OF
SUBJECT PROPERTYSTREET SCENE OF
SUBJECT PROPERTY

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 4824 Linden Street

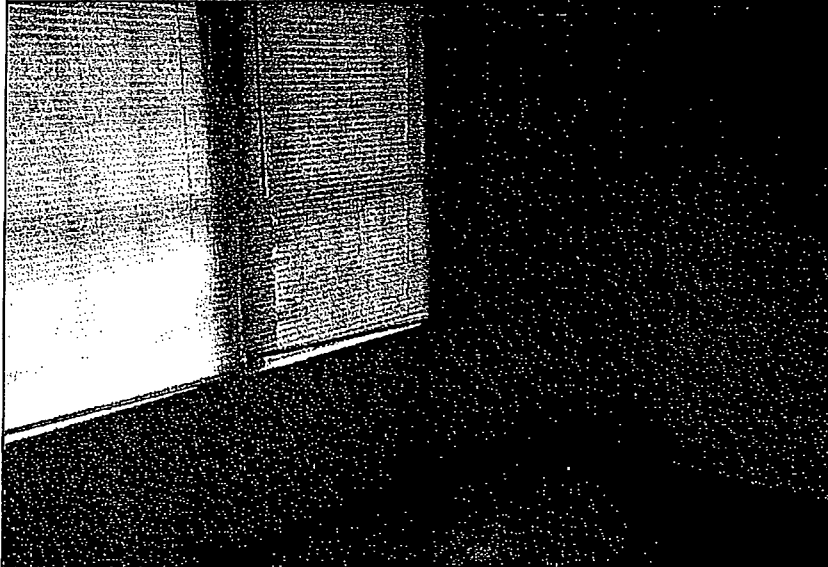
City Columbia

County Richland

State SC

Zip Code 29203

Client South Carolina Bank & Trust

4824 Linden Street
LIVING ROOM4824 Linden Street
DINING ROOM4824 Linden Street
KITCHEN

PHOTOGRAPH ADDENDUM

Broker/Owner N/A

Property Address 4824 Linden Street

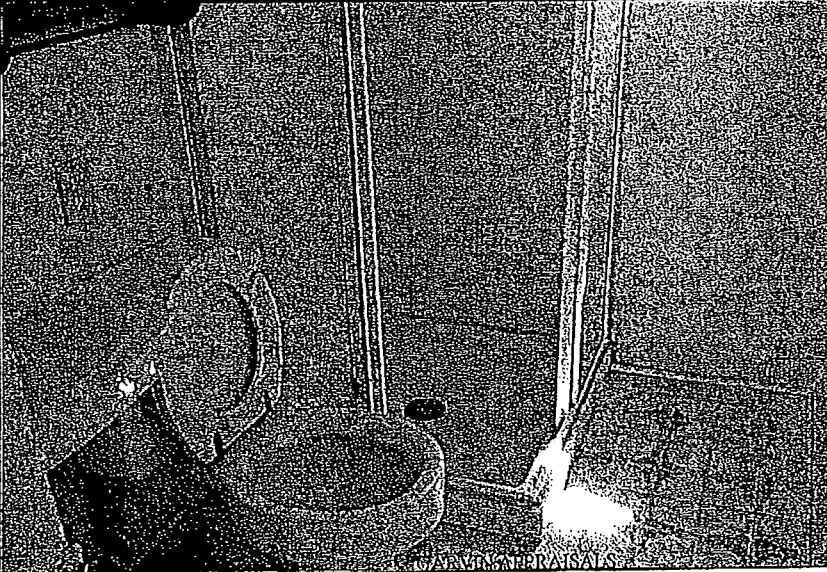
City Columbia

County Richland

State SC

Zip Code 29203

Lender or Client South Carolina Bank & Trust

4824 Linden Street
BEDROOM4824 Linden Street
BEDROOM4824 Linden Street
BATH

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 4824 Linden Street

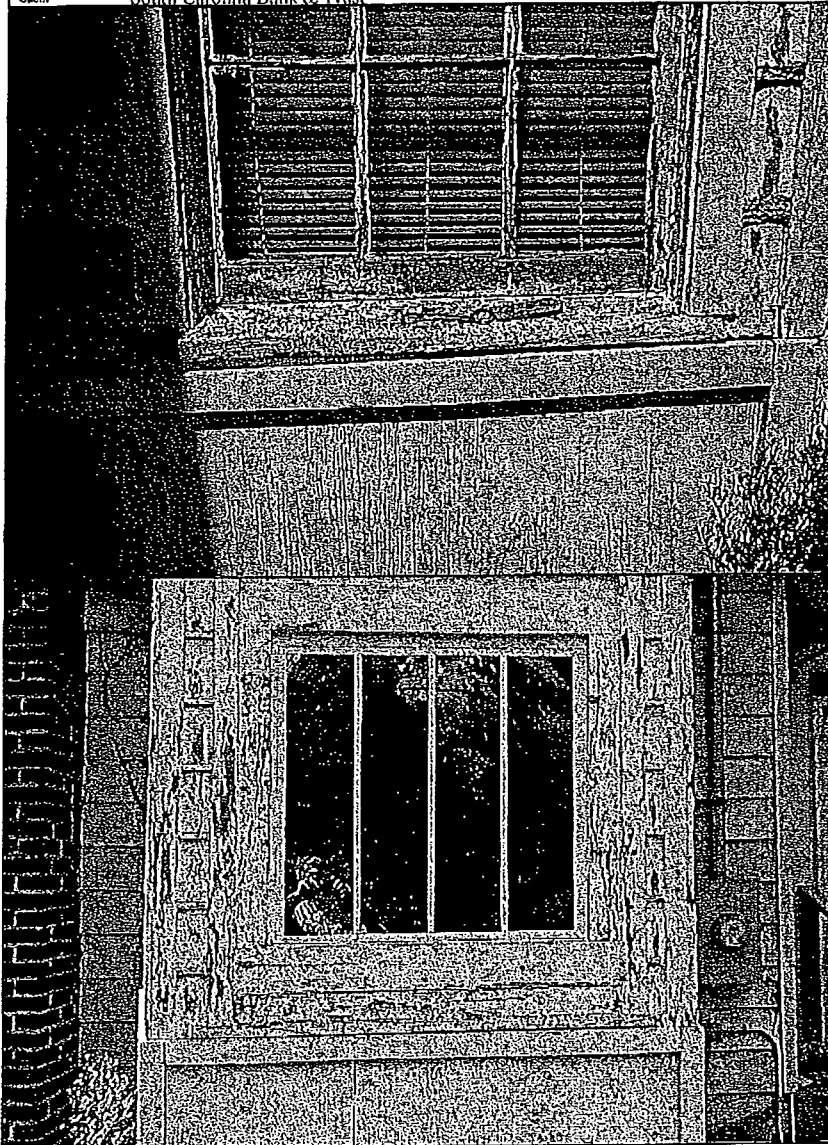
City Columbia

County Richland

State SC

Zip Code 29203

Client South Carolina Bank & Trust



4824 Linden Street
PEELING PAINT

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 4824 Linden Street

City Columbia

County Richland

State SC

Zip Code 29203

Client South Carolina Bank & Trust



COMPARABLE #1

5213 Spaulding Avenue
Columbia, SC 29203

Price \$24,900

Price/SF 20.75

Date s08/12;c08/12

Age 59

Room Count 5-2-1.0

Living Area 1,200

Value Indication \$24,600



COMPARABLE #2

5113 Holmes Avenue
Columbia, SC 29203

Price \$21,050

Price/SF 19.07

Date s02/12;c02/12

Age 62

Room Count 5-2-1.0

Living Area 1,104

Value Indication \$21,050



COMPARABLE #3

4304 Revelstoke Drive
Columbia, SC 29203

Price \$25,000

Price/SF 27.47

Date s06/12;c05/12

Age 42

Room Count 5-3-1.0

Living Area 910

Value Indication \$30,500

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 4824 Linden Street

City Columbia County Richland

State SC

Zip Code 29203

CBank South Carolina Bank & Trust



COMPARABLE #4

5745 Colonial Drive
Columbia, SC 29203

Price \$22,050
Price/SF 21.51
Date s04/12;c03/12
Age 27
Room Count 5-3-1.1
Living Area 1,025

Value Indication \$24,150



COMPARABLE #5

4902 Linden Street
Columbia, SC 29203

Price \$33,500
Price/SF 33.50
Date Active
Age 59
Room Count 5-2-1.0
Living Area 1,000

Value Indication \$35,700



COMPARABLE #6

4844 Linden Street
Columbia, SC 29203

Price \$29,500
Price/SF 31.93
Date Active
Age 59
Room Count 5-2-1.0
Living Area 924

Value Indication \$34,600

CURRENT LICENSES

Borrower or Owner	N/A		
Property Address	4824 Linden Street		
City	Columbia	County	Richland
State	SC	Zip Code	29203
Client	South Carolina Bank & Trust		

State of South Carolina BCDI 017246
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

EUGENE C GARVIN JR

Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 2746

Expiration Date: 06/30/2014
 OFFICE COPY

Theray McCalby
 Administrator

State of South Carolina BCDI 0831
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

THOMAS E. GARVIN

Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 4831

Expiration Date: 06/30/2014
 OFFICE COPY

Theray McCalby
 Administrator

State of South Carolina BCDI 025427
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

O'NEIL H. CANNON II

Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 4543

Expiration Date: 06/30/2014
 OFFICE COPY

Theray McCalby
 Administrator



STATE OF SOUTH CAROLINA

COUNTY OF RICHLAND

SCBT, N.A.,

Plaintiff,

vs.

Sand Dollar 31, LLC; Rhonda Meisner,

Defendants.

IN THE COURT OF COMMON PLEAS

DOCKET NOS.: 2011-CP-40-06317 and

2011-CP-40-06318

ORDER DENYING MOTION TO ALTER
OR AMEND AND
ENTERING DEFICIENCY JUDGMENTS

These cases came before the Court at a hearing on October 5, 2017, on the following matters:

- The "Motion to Alter or Amend Pursuant to S.C.R.C.P. Rule 59(e) and Motion to Hold Actions Items in Abeyance Until Court Can Evaluate the Appraisal Evidence" filed by Defendant Rhonda Meisner ("Meisner") herein on August 8, 2017;
- The reasonableness of the attorney's fees awards in the Judgments of Foreclosure and Sale entered in both cases, which issue had been previously taken under advisement but never ruled upon after hearings on the issue on July 27, 2016, and on February 1, 2017; and
- The report of the appraisers required by the Order entered on July 27, 2017, for purposes of establishing the deficiency judgment amounts to be entered against Meisner in accordance with the Appraisal Rights Statutes (S.C. Code Ann § 29-3-680 *et seq.*).

Sean M. Foerster, Esquire, appeared on behalf of Plaintiff SCBT, N.A., which is now known as South State Bank ("Plaintiff"). Glenn E. Bowens, Esquire, appeared on behalf of Defendant Sand Dollar 31, LLC ("Sand Dollar 31"). Meisner appeared *pro se*.

The Court also takes this opportunity to vacate an administrative dismissal entered in both cases on September 12, 2017.

Relevant Facts

The facts relevant to the matters before the Court at this time are as follows:

1. Motion to Alter or Amend.

Meisner's motion to alter or amend asks the Court to reconsider its Order entered on July 27, 2017, denying her motion to amend her answer to add counterclaims and ordering an appraisal of the properties at issue in these two foreclosure actions for purposes of determining the deficiency judgment amounts to be entered against her.

As grounds for her motion, Meisner contends:

- Plaintiff should be judicially estopped from taking a position as to the value of the properties that differs from the position stated in Plaintiff's Motion to Vacate Foreclosure Sale filed on September 6, 2012, but which motion Plaintiff withdrew on July 10, 2014;
- Plaintiff did not timely designate its appraiser, Eugene Garvin. While Meisner cannot refute that Plaintiff designated its appraiser by letter to the Court dated August 17, 2012, she contends this designation is ineffective because it is outside of the court records;
- The Court never ruled on Meisner's declaratory judgment counterclaim to determine the rights and obligations of Meisner under the notes, mortgages, and guaranty agreements in both cases; and
- The Court never ruled on the issue of whether Meisner signed the guaranty agreements for the mortgage loans at issue in her individual capacity.

2. Attorney's Fee Awards.

On May 16, 2012, the Court entered Judgments of Foreclosure and Sale in both of these cases. In civil action # 2011-CP-40-6317, the Court awarded Plaintiff \$6,000 in attorney's fees. In civil action # 2011-CP-40-63118, the Court awarded Plaintiff \$8,000 in attorney's fees.

Meisner appealed from both judgments. On December 3, 2014, the South Carolina Court of Appeals entered an opinion affirming the Court on all issues raised in Meisner's appeal except for the award of attorney's fees to Plaintiff in both foreclosures, stating in the opinion, "[W]e remand this case so the master can award reasonable attorney's fees."

On July 27, 2016, per the instruction from the Court of Appeals, the Court held a remand hearing to award reasonable attorney's fees in both cases. At the hearing, Plaintiff's counsel submitted to the Court the following affidavits¹:

- For civil action # 2011-CP-40-6317, an Affidavit of Attorney's Fees signed by Teri K. Stomski seeking an award of \$6,000 in attorney's fees to Plaintiff, and an Affidavit of Sean M. Foerster authenticating certain billing records of Plaintiff's counsel showing that Plaintiff incurred over \$6,000 in attorney's fees through the date of the second foreclosure-sale and almost \$16,000 in attorney's fees through the date that Meisner filed her appeal;
- For civil action # 2011-CP-40-6318, an Affidavit of Attorney's Fees signed by Teri K. Stomski seeking an award of \$8,000 in attorney's fees to Plaintiff, and an Affidavit of Sean M. Foerster authenticating certain billing records of Plaintiff's counsel showing that Plaintiff incurred over \$9,000 in attorney's fees through the date of the second foreclosure sale and over \$18,000 in attorney's fees through the date that Meisner filed her appeal.

The Court took the issue of attorney's fees under advisement at the conclusion of the remand hearing to give Meisner time to file her objections to the affidavits supplied by Plaintiff's counsel.

On August 19, 2016, Meisner filed an "Objection to Attorney's Fees Affidavit Submitted at the July 27, 2016 Hearing," complaining of the content and timing of the affidavits supplied by Plaintiff's counsel.

On February 1, 2017, the Court again heard arguments from the parties concerning the reasonableness of the attorney's fee amounts awarded in both cases, and again took the issue under advisement.

3. Return of Appraisers.

On May 16, 2012, the Court entered Judgments of Foreclosure and Sale in both of these cases in the following amounts: \$63,734.92 in civil action # 2011-CP-40-6317 and \$43,220.45 in civil action # 2011-CP-40-6318.

¹ Both sets of affidavits were filed in their respective cases on November 23, 2016.

On June 4, 2012, the subject properties were sold at a foreclosure sale. Because Plaintiff demanded deficiency judgments in both cases, the subject properties went to a second sale on July 5, 2012.

In civil action # 2011-CP-40-6317, the property at 4824 Linden Street, Columbia, South Carolina 29203, sold at the second sale to SCORE LLC for \$25,001.00.

In civil action # 2011-CP-40-6318, the property at 8391 Winnsboro Road, Blythewood, SC, sold at the second sale to SCORE LLC for \$10,501.00.

On July 31, 2012, Meisner filed a "Petition for Appraisal S.C. Code Ann. § 29-3-680 *et. seq.*" in both actions in which she sought an order of appraisal under S.C. Code Ann. § 29-3-680 to 29-3-770 ("Appraisal Rights Statutes"). While this petition purported to be on behalf of both Meisner and Sand Dollar 31, it was signed and filed by only Meisner, who was not a licensed attorney. It was not signed or filed by Glenn E. Bowens, Esquire, counsel of record for Sand Dollar 31 at the time.

By Order entered herein on July 27, 2017, the Court granted Meisner's "Petition for Appraisal S.C. Code Ann. § 29-3-680 *et. seq.*" in both actions. The Court ordered Plaintiff's designated appraiser, Eugene Garvin, and Meisner's designated appraiser, Angela Buckley, to convene and try to agree on the value of the two properties at issue in these foreclosure actions as of the time of the second foreclosure sale, and for the parties to then provide the Court with a copy of the appraisers' opinions. The Court further ordered that if the appraisers could not agree on the values of the two properties, it would hold a follow-up hearing on the matter and decide how to proceed with the appraisal process.

By letter dated September 1, 2017, Plaintiff's counsel submitted to the Court a letter from Eugene Garvin dated August 30, 2017, which purported to set forth the opinions of both appraisers as to the value of the two properties. Also enclosed with Mr. Garvin's letter were his appraisal reports for both properties. According to Mr. Garvin's letter, the appraisers' opinions as to the value of each property as of the time of the second foreclosure sale are as follows:

- For civil action # 2011-CP-40-6317 concerning the property at 4824 Linden Street, Mr. Garvin determined the property to be worth \$25,000 "as is." Ms. Buckley determined the property to be worth \$31,000 "subject to" repairs in the amount of \$12,080, or \$18,920 "as is."

- For civil action # 2011-CP-40-6318 concerning the property at 8391 Winnsboro Road, Mr. Garvin determined the property to be worth \$16,000 “as is.” Ms. Buckley determined the property to be worth \$20,000 “subject to” repairs in the amount of \$4,530, or \$15,470 “as is.”

Neither Meisner nor Ms. Buckley ever submitted any documents to the Court to support or refute Ms. Buckley’s value of the two properties as set forth in Mr. Garvin’s letter.

4. Administrative Dismissal.

During Richland County’s recent transition to the electronic case management system, it was discovered that the records of the South Carolina Court Administration inaccurately showed several thousand closed cases as still pending with this Court due to a computer glitch. In response, the Court entered an Omnibus Order of Dismissal Without Prejudice on September 12, 2017, that dismissed several thousand cases. These two cases were inadvertently affected by the Omnibus Order, and the Clerk of Court entered administrative dismissals in the public index of each case on September 12, 2017.

Conclusions of Law

The Court finds and concludes as follows:

1. Meisner’s motion to alter or amend is denied.

The Court declines to alter or amend its Order entered on July 27, 2017, because the order is not controlled by an error of law or based on factual conclusions without evidentiary support.

“A party *may* wish to file such a motion [under Rule 59(e)] when she believes the court has misunderstood, failed to fully consider, or perhaps failed to rule on an argument or issue, and the party wishes for the court to reconsider or rule on it.” *Elam v. S.C. DOT*, 361 S.C. 9, 24, 602 S.E.2d 772, 780 (2004). “There is nothing inherently unfair in allowing a party one final chance not only to call the court’s attention to a possible misapprehension of an earlier argument, but also to revisit a previously raised argument.” *Id.* at 22, 602 S.E.2d at 779.

With respect to Meisner’s judicial estoppel argument, the Court did not misunderstand or fail to fully consider Meisner’s previous arguments on this issue. The Plaintiff is not bound by any position taken in its Motion to Vacate Foreclosure Sale since the motion was voluntarily withdrawn before being ruled upon.

With respect to the timeliness of Plaintiff's designation of its appraiser, the Court finds no error in its prior order. "[W]ithin ten days after service of a copy of the order upon the judgment creditor or his attorney of record he shall designate to the clerk another appraiser..." S.C. Code Ann. § 29-3-710 (emphasis added). Plaintiff designated its appraiser by letter to the Court dated August 17, 2012—five years prior to the Order of July 27, 2017. Further, it is clear on the face of the Order of July 27, 2017, that Plaintiff had already designated its appraiser before the entry of that order. Therefore, Plaintiff's designation of its appraiser was timely as it was made well before ten days after service of a copy of the Order of July 27, 2017.

With respect to Meisner's declaratory judgment counterclaim concerning her obligations under the loan documents and whether Meisner signed the guaranty agreements in her individual capacity, these issues have been fully adjudicated. The Judgments of Foreclosure and Sale entered in both of these cases on May 16, 2012, concluded that Meisner was personally liable for the mortgage debt in each case based on her signing the guaranty agreements for each loan and accordingly entered personal judgments against her. The Court of Appeals affirmed the Judgments of Foreclosure and Sale on that issue. Meisner's motion with respect to this issue is therefore untimely.

For these reasons, the Court denies Meisner's "Motion to Alter or Amend Pursuant to S.C.R.C.P. Rule 59(e) and Motion to Hold Actions Items in Abeyance Until Court Can Evaluate the Appraisal Evidence."

2. The prior attorney's fee awards were reasonable.

The award of attorney's fees set forth in the Judgments of Foreclosure and Sale entered in each case on May 16, 2012, are hereby affirmed.

"Where there is a contract, the award of attorney's fees is left to the discretion of the trial judge and will not be disturbed unless an abuse of discretion is shown." *United States Bank Tr. Nat'l Ass'n v. Bell*, 385 S.C. 364, 379-80, 684 S.E.2d 199, 207 (Ct. App. 2009). "There are six factors to consider in determining an award of attorney's fees: 1) nature, extent, and difficulty of the legal services rendered; 2) time and labor devoted to the case; 3) professional standing of counsel; 4) contingency of compensation; 5) fee customarily charged in the locality for similar services; and 6) beneficial results obtained." *Blumberg v. Nealco*, 427 S.E.2d 659, 660 (S.C. 1993).

The Court of Appeals charged this Court to "award reasonable attorney's fees." Based on the affidavits of Teri K. Stomski and Sean M. Foerster supplied by Plaintiff's counsel for each case, the Court confirms its previous awards of reasonable attorney's fees set forth in the Judgments of Foreclosure and Sale in each case. The Court finds that the fees awarded are reasonable in relation to the services performed and anticipated to be performed until final adjudication of these actions. The fees are likewise reasonable based on the time that Plaintiff's counsel necessarily devoted to the representation of Plaintiff during the several year course of these proceedings. The services of Plaintiff's counsel performed for Plaintiff, which include the number and types of pleadings and documents prepared, the incumbent liabilities, and the difficulties involved in these particular cases also support the fees awarded. The fees awarded are reasonable given the professional standing of Plaintiff's counsel and their experience in handling foreclosure matters. The fees awarded are also reasonable in light of the fees customarily awarded by this Court for similar services in this locality. Finally, the efforts of Plaintiff's counsel have had the beneficial result of a successful foreclosure of the mortgages in these two cases, which further justifies the fee awards.

3. Deficiency judgments shall be entered based on S.C. Code Ann. § 29-3-740.

The Court adopts the opinion letter from Eugene Garvin dated August 30, 2017, with the reports attached thereto, as the Return of Appraisers and hereby enters deficiency judgments in both cases against Meisner in accordance with S.C. Code Ann. § 29-3-740.

"The board of appraisers as so constituted shall proceed to view and value the mortgaged property and all or a majority thereof shall make a sworn return within thirty days from their appointment of the true value of the property as of the date of sale, taking into consideration sale value, cost and replacement value of improvements, income production and all other proper elements which, in their discretion, enter into the determination of true value." S.C. Code Ann. § 29-3-720.

"The return of the appraisers shall be filed and recorded by the clerk as a judgment of the court and be subject to appeal as hereinafter provided." S.C. Code Ann. § 29-3-740.

"If the value returned after deduction therefrom of the amount of the price at which the property was sold under direction of the court be equal to or exceed the amount of the deficiency remaining upon the judgment after application of the net proceeds of sale the judgment shall be thereupon extinguished and cancelled of record by the clerk and if such returned value, after

deduction of the amount of the sale price, be less than the deficiency the latter shall be abated and deemed paid, pro tanto, and be thereafter enforceable for only the remainder..." *Id.*

For civil action # 2011-CP-40-6317 concerning the property at 4824 Linden Street, Mr. Garvin determined the "as is" value of the property to be \$25,000. Ms. Buckley determined the "as is" value of the property to be \$18,920.² Because both valuations are lower than the \$25,001 sale price at the second foreclosure sale, the deficiency judgment entered against Meisner in civil action # 2011-CP-40-6317 shall be determined based on that foreclosure sale price. After deducting the \$25,001 foreclosure sale price from the foreclosure judgment amount of \$63,734.92, there remains a deficiency owed by Meisner in the amount of \$38,733.92 in civil action # 2011-CP-40-6317.

For civil action # 2011-CP-40-6318 concerning the property at 8391 Winnsboro Road, Mr. Garvin determined the "as is" value of the property to be \$16,000 and Ms. Buckley determined the "as is" value of the property to be \$15,470.³ Both valuations are higher than the \$10,501.00 sale price at the second foreclosure sale. To the benefit of Meisner, and because neither Meisner nor Ms. Buckley ever submitted any documents to the Court to support Ms. Buckley's valuation of this property as required by the Order of July 27, 2017, the deficiency judgment entered against Meisner in civil action # 2011-CP-40-6318 shall be determined based on Mr. Garvin's valuation of \$16,000. After deducting the \$16,000 appraisal value from the foreclosure judgment amount of \$43,220.45, there remains a deficiency owed by Meisner in the amount of \$27,220.45 in civil action # 2011-CP-40-6318.

With respect to Sand Dollar 31, the Court finds that it failed to timely petition for an order of appraisal. "In any real estate foreclosure proceeding a defendant against whom a personal judgment is taken or asked, whether he has theretofore appeared in the action or not, may within thirty days after the sale of the mortgaged property apply by verified petition to the

² The Court declines to adopt Ms. Buckley's valuation of \$31,000 "subject to" repairs in the amount of \$12,080 because there is no evidence before the Court that such repairs had been made to the subject property as of the date of the second foreclosure sale and neither Meisner nor Ms. Buckley ever submitted any documents to the Court as required by the Order of July 27, 2017, to support this valuation.

³ The Court declines to adopt Ms. Buckley's valuation of \$20,000 "subject to" repairs in the amount of \$4,530 because there is no evidence before the Court that such repairs had been made to the subject property as of the date of the second foreclosure sale and neither Meisner nor Ms. Buckley ever submitted any documents to the Court as required by the Order of July 27, 2017, to support this valuation.

clerk of court in which the decree or order of sale was taken for an order of appraisal.” S.C. Code Ann. § 29-3-680(A).

Meisner’s “Petition for Appraisal S.C. Code Ann. § 29-3-680 *et. seq.*” filed on July 31, 2012, was ineffectual as to Sand Dollar 31 because Meisner, a non-lawyer, was prohibited by law from representing this entity. *Renaissance Enters., Inc. v. Summit Teleservices, Inc.*, 334 S.C. 649, 651-53, 515 S.E.2d 257, 258-59 (1999)(“We now hold a non-lawyer cannot represent a corporation in circuit or appellate courts ...a corporation may appear pro se only in magistrate’s court.”). Therefore, the deficiency judgment amounts to be entered against Sand Dollar 31 in both cases shall be based on the difference between the total judgment amount listed in each Judgment of Foreclosure and Sale and the second foreclosure sale price of each property.

After deducting the \$25,001 foreclosure sale price from the foreclosure judgment amount of \$63,734.92 in civil action # 2011-CP-40-6317, there remains a deficiency owed by Sand Dollar 31 in the amount of \$38,733.92 in that action. After deducting the \$10,501 foreclosure sale price from the foreclosure judgment amount of \$43,220.45 in civil action # 2011-CP-40-6318, there remains a deficiency owed by Sand Dollar 31 in the amount of \$32,719.45 in that action.

4. The administrative dismissals of these two cases are vacated.

Because these two cases still had pending issues to resolve at the time of the Omnibus Order of Dismissal Without Prejudice on September 12, 2017, they should not have been administratively dismissed. The Court therefore vacates the administrative dismissals of these two cases.

NOW, THEREFORE, it is ordered that:

1. The administrative dismissals entered in both cases on September 12, 2017, are vacated;
2. The “Motion to Alter or Amend Pursuant to S.C.R.C.P. Rule 59(e) and Motion to Hold Actions Items in Abeyance Until Court Can Evaluate the Appraisal Evidence” of Defendant Rhonda Meisner filed herein on August 8, 2017, is denied;
3. The award of attorney’s fees set forth in the Judgments of Foreclosure and Sale entered in each case on May 16, 2012, are hereby affirmed in the amounts of \$6,000 in civil action # 2011-CP-40-6317 and \$8,000 in civil action # 2011-CP-40-6318;

4. The total judgment amounts set forth in the Judgments of Foreclosure and Sale entered in each on May 16, 2012, are hereby affirmed in the amounts of \$63,734.92 in civil action # 2011-CP-40-6317 and \$43,220.45 in civil action # 2011-CP-40-6318, plus interest as set forth in those judgments;

5. The opinion letter from Eugene Garvin dated August 30, 2017, shall be filed and treated as the Return of Appraisers;

6. For civil action # 2011-CP-40-6317, deficiency judgment is entered against Defendant Rhonda Meisner in the amount of \$38,733.92 plus interest at the legal rate for judgments;

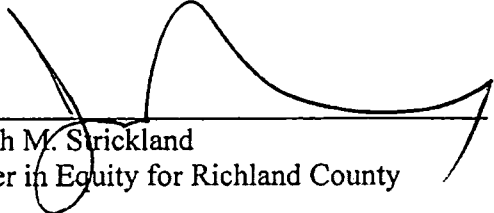
7. For civil action # 2011-CP-40-6318, deficiency judgment is entered against Defendant Rhonda Meisner in the amount of \$27,220.45 plus interest at the legal rate for judgments;

8. For civil action # 2011-CP-40-6317, deficiency judgment is entered against Defendant Sand Dollar 31, LLC, in the amount of \$38,733.92 plus interest at the legal rate for judgments;

9. For civil action # 2011-CP-40-6318, deficiency judgment is entered against Defendant Sand Dollar 31, LLC, in the amount of \$32,719.45 plus interest at the legal rate for judgments; and

10. This case is ended.

AND IT IS SO ORDERED.



Joseph M. Strickland
Master in Equity for Richland County

December 18, 2017



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STATE OF SOUTH CAROLINA

COUNTY OF RICHLAND

SCBT, N.A.,

Plaintiff,

vs.

Sand Dollar 31, LLC; Rhonda Meisner;

Defendants.

IN THE COURT OF COMMON PLEAS

Civil Action# 2011-CP-40-06317

MOTION TO LIFT AUTOMATIC STAY

(16555-79 SMF)

TO: RHONDA MEISNER, *pro se*:

YOU WILL PLEASE TAKE NOTICE that Plaintiff SCBT, N.A. n/k/a South State Bank ("Plaintiff") hereby moves the Court pursuant to Rule 241, SCACR, and Rule 62, SCRCR, for permission for Plaintiff to file, or for the Court to file, the opinion letter from Eugene Garvin dated August 30, 2017, attached hereto as Exhibit 1 for the following reasons:

1. The Court entered an Order Denying Motion to Alter or Amend and Entering Deficiency Judgments in this action on December 28, 2017;
2. In Paragraph 4 of the order section, the Court ordered that "[t]he opinion letter from Eugene Garvin dated August 30, 2017, shall be filed and treated as the Return of Appraisers;"
3. To date, the opinion letter has not been filed in this action;
4. On February 20, 2018, Defendant Rhonda Meisner ("Meisner") served a Notice of Appeal from this order, which appeal is currently pending in the South Carolina Court of Appeals;
5. "As a general rule, the service of a notice of appeal in a civil matter acts to automatically stay matters decided in the order, judgment, decree or decision on appeal, and to automatically stay the relief ordered in the appealed order, judgment, or decree or decision." Rule 241(a), SCACR.
6. Plaintiff contends that filing this opinion letter at this time would not be a violation of the automatic appellate stay because it is merely the carrying out of a clerical or ministerial task ordered before the appeal, and this task in no way furthers the matters already

adjudicated or the relief provided for by the order being appealed. *See Jacobs v. Serv. Merch. Co.*, 297 S.C. 123, 132, 375 S.E.2d 1, 6 (Ct. App. 1988) (“After the filing of a Notice of Intent to Appeal, the circuit court’s jurisdiction over the appealed order extended only to correction of clerical errors.”);

7. However, out of an abundance of caution, and in the event the Court believes that the automatic appellate stay is applicable to the filing of the opinion letter at this time, Plaintiff hereby respectfully moves the Court to lift the automatic stay and either file the opinion letter or permit Plaintiff to file the opinion letter.

This motion is based on the orders filed herein, the exhibit attached hereto, the case law, the South Carolina Rules of Civil Procedure, the South Carolina Appellate Court Rules, and the statutes of South Carolina. The undersigned certifies that consultation with the other parties regarding this motion would serve no useful purpose.

Respectfully submitted,

s/ Sean M. Foerster

Sean M. Foerster (SC Bar # 77466)
ROGERS TOWNSEND & THOMAS, PC
1221 Main Street, 14th Floor (29201)
Post Office Box 100200
Columbia, South Carolina 29202-3200
(803)771-7900
sean.foerster@rtt-law.com

Attorneys for Plaintiff SCBT, N.A. n/k/a South
State Bank

April 20, 2018



STATE OF SOUTH CAROLINA

COUNTY OF RICHLAND

SCBT, N.A.,

Plaintiff,

vs.

Sand Dollar 31, LLC; Rhonda Meisner;

Defendants.

IN THE COURT OF COMMON PLEAS

Civil Action# 2011-CP-40-06317

ORDER LIFTING AUTOMATIC STAY

WHEREAS, Plaintiff SCBT, N.A. n/k/a South State Bank ("Plaintiff") has moved the Court pursuant to Rule 241, SCACR, and Rule 62, SCRCP, for permission for Plaintiff to file, or for the Court to file, the opinion letter from Eugene Garvin dated August 30, 2017;

WHEREAS, in Paragraph 4 of the order section of the Order Denying Motion to Alter or Amend and Entering Deficiency Judgments filed in this action on December 28, 2017, the Court had already ordered that this opinion letter be filed of record in this action, but that filing never occurred;

WHEREAS, although Defendant Rhonda Meisner ("Meisner") has served a Notice of Appeal from this order, the filing of this opinion letter at this time would be merely the carrying out of a clerical or ministerial task ordered before the appeal, and this task in no way furthers the matters already adjudicated or the relief provided for by the order being appealed. *See Jacobs v. Serv. Merch. Co.*, 297 S.C. 123, 132, 375 S.E.2d 1, 6 (Ct. App. 1988) ("After the filing of a Notice of Intent to Appeal, the circuit court's jurisdiction over the appealed order extended only to correction of clerical errors.");

NOW, THEREFORE, it is ordered that:

1. The automatic stay is lifted for purposes of permitting Plaintiff to file the opinion letter from Eugene Garvin dated August 30, 2017, with the Clerk of Court for Richland County in this action.

AND IT IS SO ORDERED.

[Court's signature page to follow]



Richland Common Pleas

Case Caption: SCBT N A vs Sand Dollar 31 LLC

Case Number: 2011CP4006317

Type: Order/Lift Automatic Stay

It is so Ordered

s/Joseph M. Strickland, 3055



Garvin Appraisals & Properties, LLC
5 Calendar Court, Suite 103
Columbia, SC 29206

August 30, 2017

Sean M. Foerster
Rogers Townsend & Thomas
P. O. Box 100200
Columbia, SC 29202

Re: SCBT, N.A. vs Sand Dollar 31, LLC; Rhonda Meisner
Civil Action #2011-CP-40-6317 and 2011-CP-40-6318

Dear Mr. Foerster:

I have contacted the defendant's appraiser, Angela Buckley, and we discussed our appraisals on the properties involved in this proceeding. I appraised 8391 Winnsboro Road, Blythewood, SC 29016 on 09/17/2012 as a manufactured home "as is" for \$16,000. According to Ms. Buckley, she appraised this same property as a manufactured home on 09/14/2012 for \$20,000 but "subject to" repair work totaling \$4,530. If the repair work is deducted from the \$20,000 opinion of value the net value of her appraisal is \$15,470.

I appraised 4824 Linden Street, Columbia, SC 29203 on 09/13/2012 as a single family residential "as is" for \$25,000. According to Ms. Buckley, she appraised this same property on 09/14/2012 for \$31,000 but "subject to" repairs of \$12,080. If the repair work is deducted from the \$31,000 opinion of value the net value of her appraisal is \$18,920. Her appraisals are "subject to" the repair work being completed and when and if that occurs then the values are the \$20,000 for 8391 Winnsboro Road and \$31,000 for 4824 Linden Street. I do not know if Ms. Buckley did any final inspections to determine if the repair work on either property was completed.

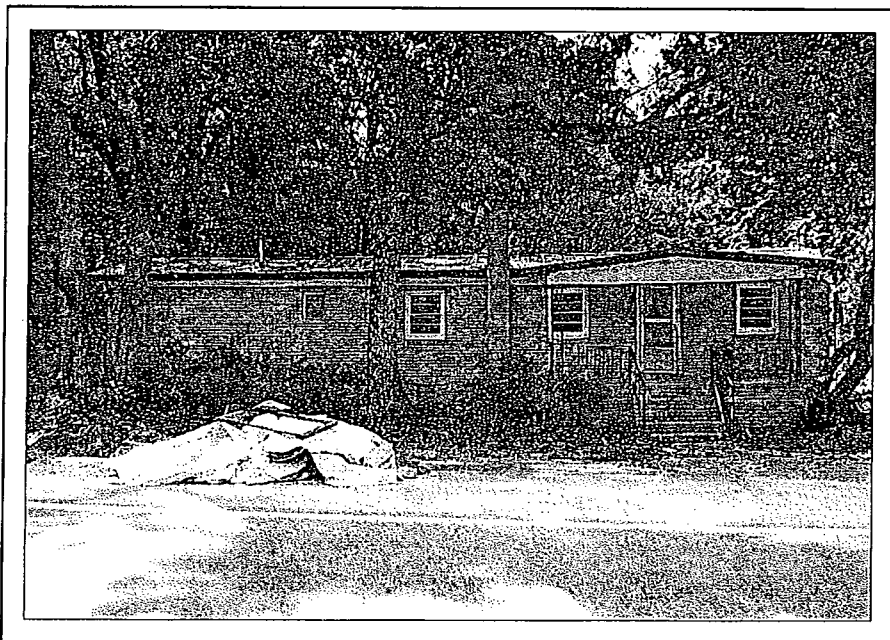
I stand by my opinion of value for both properties as of the effective date of my reports shown above. Ms. Buckley has not stated directly to me, but from my conversation I am convinced, that she would concur that she also stands by her opinion of value of the properties as of the effective dates of her appraisals shown above.

If you have any questions or need to discuss this further, please do not hesitate to contact me.

Yours truly

A handwritten signature in black ink, appearing to read "Eugene C. Garvin, Jr.".

Eugene C. Garvin, Jr.
CR 2746



SUMMARY APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

8391 Winnsboro Road
Blythewood, SC 29016

for

South Carolina Bank & Trust
700 Gervais Street
Columbia, SC
29201

as of

09/17/2012

by

Eugene Garvin, Jr.
5 CALENDAR COURT STE 103
COLUMBIA, SC 29206

GARVIN APPRAISALS

GARVIN APPRAISALS
5 CALENDAR COURT STE 103
COLUMBIA, SC 29206
803-779-4243

September 21, 2012

South Carolina Bank & Trust
700 Gervais Street
Columbia, SC
29201

Property - 8391 Winnsboro Road
Blythewood, SC 29016
Borrower - N/A
File No. - 091218G
Case No. -

Dear :

In accordance with your request, I have prepared an appraisal of the real property located at 8391 Winnsboro Road, Blythewood, SC.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the Summary Report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 09/17/2012 is :

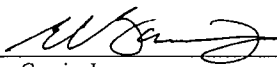
\$16,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

GARVIN APPRAISALS



Eugene Garvin, Jr.
SC Certification #2746

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Summary Appraisal Report

Manufactured Home Appraisal Report

File # 091218G

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 8391 Winnsboro Road City Blythewood State SC Zip Code 29016
 Borrower N/A Owner of Public Record SC Operating Room Equip. County Richland
 Legal Description Deed Book 1157, Page 3375
 Assessor's Parcel # 10100-01-12 Tax Year 2011 R.E. Taxes \$ 512
 Neighborhood Name Blythewood Map Reference Blythewood Census Tract 102.00
 Occupant ☐ Owner ☐ Tenant ☒ Vacant ☐ Project Type (if applicable) ☐ PUD ☐ Condominium ☐ Cooperative ☐ Other (describe) _____
 Special Assessments \$ N/A HOA \$ N/A per year ☐ per month ☐
 Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe) _____
 Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) Determine Market Value for Client
 Lender/Client South Carolina Bank & Trust Address 700 Gervais Street, Columbia, SC 29201
 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 the appraisal? ☐ Yes ☒ No
 Report date source(s) used, offering price(s), and date(s). MLS

Manufactured homes located in either a condominium or cooperative project require the appraiser to inspect the project and complete the Project Information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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.

Contract Prices _____ Date of Contract _____ Is the property seller the owner of public record? ☐ Yes ☐ No Data Source(s) _____
 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: _____

I ☐ did ☒ did not analyze the manufacturer's invoice. Explain the results of the analysis of the manufacturer's invoice or why the analysis was not performed.
Invoice not available
 Retailer's Name (New Construction) N/A

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				Manufactured Housing Trends				Manufactured Housing		Present Land Use %	
Location	☐ Urban	☐ Suburban	☒ Rural	Property Values	☐ Increasing	☒ Stable	☐ Declining	PRICE	AGE	One-Unit	40.0 %
Build-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	15	Low	Multi-Family	%
Neighborhood Boundaries <u>to the north by Wildflower Road & Muller Road, east & south by I-20, and west by SC Hwy 260.</u>								65	High	Commercial	5.0 %
Neighborhood Description <u>The subject property is located approximately 15 miles north of the downtown Columbia area off on the Winnsboro Road in northern Richland County. This area allows for average access to employment centers, shopping and schools. *** See Additional Comments ***</u>								30	Pred.	Other	55.0 %

Market Conditions (including support for the above conclusions) Market conditions are currently attractive as interest rates remain at historical lows. Property values in the neighborhood appear to be stable. Supply and demand are in balance with typical exposure times being over six months. *** See Additional Comments ***

Dimensions unable to obtain dimensions (tax map incl) Area .27+-ac Shape irregular View residential/woods
 Specific Zoning Classification RU Zoning Description rural district manufactured homes allowed
 Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe) _____
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe _____

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements-Type	Public	Private
Electricity	☒		Water	☒ well	Street	☒	
Gas	☒		Sanitary Sewer	☒ septic	Alley		

FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X FEMA Map # 4501700050 G FEMA Map Date 01/19/94
 Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe _____

Is the site size, shape and topography generally conforming to and acceptable in the market area? ☒ Yes ☐ No If No, explain _____

Is there adequate vehicular access to the subject property? ☒ Yes ☐ No If No, describe _____

Is the street properly maintained? ☒ Yes ☐ No If No, describe _____

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc)? ☐ Yes ☒ No If Yes, describe _____
However, your appraiser is not an environmental expert.

The HUD Data Plate/Compliance Certificate is located on the interior of the subject and contains, among other things, the manufacturer's name, trade/model name, year manufactured and serial number. The HUD Certification Label is located on the exterior of each section of the home.
 Is the HUD Data Plate/Compliance Certificate attached to the dwelling? ☐ Yes ☒ No If Yes, identify the location. If No, provide the data source(s) for the HUD Data Plate/Compliance Certificate information. No HUD Data Plate/Compliance Certificate information available.
 Is a HUD Certification Label attached to the exterior of each section of the dwelling? ☐ Yes ☒ No If No, provide the data source(s) for the HUD Certification Label #'s.
No HUD Data Plate/Compliance Certification Label #'s available.

Manufacturer's Serial #(s)/VIN #(s) Unknown
 HUD Certification Label #(s) Unknown
 Manufacturer's Name Unknown Trade/Model Unknown Date of Manufacture Unknown
 Do the Wind, Roof Load, and Thermal Zones meet the minimum HUD requirements for the location of the subject property? ☒ Yes ☐ No If No, explain _____
It is assumed that the subject property meets the HUD requirements for its location.

Manufactured Home Appraisal Report

File # 091218G

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION materials/condition		INTERIOR materials/condition	
# of Units	☒ One ☐ Additions	☐ Poured Concrete ☐ Concrete Runners		Skirting	brick veneer/fair	Floors	laminated/vinyl/avg
# of Stories	☒ 1 ☐ 2 ☐ Other	☒ Block & Pier ☐ Other-att. description		Exterior Walls	brick/masonite/fair	Walls	panel/drywall/avg
Design (Style)	single wide	☐ Full Basement ☐ Partial Basement		Roof Surface	metal/average	Trim/Finish	wood/avg
# of Sections	☒ 1 ☐ 2 ☐ 3	Basement Area	None sq. ft.	Gutters & Downspouts	none	Bath Floor	vinyl/fair
☐ Other		Basement Finish	N/A	Window Type	DH wood/metal/fair	Bath Wainscot	fibregl/fair
Type	☒ Det. ☐ Alt. ☐ S-Det/End Unit	☒ Outside Entry/Exit ☐ Sump Pump		Storm Sash/Insulated	none	Car Storage	None
☒ Existing ☐ Proposed ☐ Under Const.		Evidence of ☒ Infestation		Screens	partial/fair	☒ Driveway # of Cars	2
Year Built	1969	Year Built	30	Doors	wood/fair	Driveway Surface	concrete/dirt
Attic	☒ None	Heating	☒ FWA ☐ HMBB ☐ Radiant	Amenities		Garage # of Cars	none
Drop Stair	☐ Stairs	☐ Other	Fuel gas	Fireplaces #	☒ Fence	Carport # of Cars	none
Floor	☐ Soutile	Cooling	☒ Central Air Conditioning	Patio/Deck	☒ Porch	Attached	☐ Detached
Finished	Heated	Individual	Other	Pool	☐ Other	Built-In	
Appliances ☐ Refrigerator ☒ Range/Oven ☐ Dishwasher ☐ Disposal ☐ Microwave ☐ Washer/Dryer ☐ Other (describe)							
Finished area above grade contains: 5 Rooms 3 Bedrooms 1 Bath(s) 920 Square Feet of Gross Living Area Above Grade							
Describe any additions or modifications (decks, rooms, remodeling, etc.) The subject property appears to have originally been a single wide manufactured home that has been "bricked in" with a rear addition of two bedrooms & a hallway. The subject property has some panel walls. *** See Additional Comments ***							
Installer's Name Unknown Date Installed Unknown Model year Unknown							
Is the manufactured home attached to a permanent foundation system? ☒ Yes ☐ No If No, describe foundation system and the manner of attachment.							
Have the towing hitch, wheels, and axles been removed? ☒ Yes ☐ No If No, explain.							
Is the manufactured home permanently connected to a septic tank or sewage system and other utilities? ☒ Yes ☐ No If No, explain							
Does the dwelling have sufficient gross living area and room dimensions to be acceptable to the market? ☒ Yes ☐ No If No, explain							
Additional features (special energy efficient items, non-ready items, etc.) None							
The appraiser must rate the quality of construction for the subject unit based on objective criteria (such as N.A.D.A. Manufactured Housing Appraisal Guide®, Marshall & Swift Residential Cost Handbook®, or other published cost service). The appraiser must also report the source used for this quality of construction rating determination.							
Quality ☐ Poor ☐ Fair ☒ Average ☐ Good ☐ Excellent Identify source of quality rating Marshall & Swift							
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The subject property is considered to be in average to fair condition. The masonite portion of the exterior siding is deteriorating. At the time of the inspection and according to the owner, the HVAC system was not working and in need of repair. A free standing range was the only appliance in the kitchen. *** See Additional Comments ***							
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe							
However, your appraiser could conduct a head & shoulders inspection of the crawl space only. It appears the subject foundations is block & brick piers on a brick curtain wall. *** See Additional Comments ***							
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe							
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) The site value was estimated from closed sales and active listings in the MLS and information obtained from the Tax Assessor's Web site. The Cost Approach is not required.							
ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW							
Source of cost data Effective date of cost data Quality rating from cost service							
OPINION OF SITE VALUE \$ Exterior Dimensions of the Subject Unit							
Section One	Sq. ft. @ \$	\$	X	=	Sq. ft.		
Section Two	Sq. ft. @ \$	\$	X	=	Sq. ft.		
Section Three	Sq. ft. @ \$	\$	X	=	Sq. ft.		
Section Four	Sq. ft. @ \$	\$	X	=	Sq. ft.		
						Total Gross Living Area:	Sq. ft.
						Other Data Identification	
						N.A.D.A. Data Identification Info: Edition Mo: Yr.	
Sub-total: \$						MH State: Region: Size: ft. x ft.	
Cost Multiplier (if applicable): X						Gray pg. White pg. Black SVS pg. Yellow pg.	
Modified Sub-total:						15 years and older Conversion Chart pg.	
Physical Depreciation or Condition Modifier:						Comments:	
Functional Obsolescence (not used for N.A.D.A.):							
External Depreciation or State Location Modifier:							
Delivery, Installation, and Setup (not used for N.A.D.A.): \$							
Other Depreciated Site Improvements: \$							
Market Value of Subject Site (as supported above): \$ 10,000							
Indicated Value by Cost Approach \$						Estimated Remaining Economic Life (HUD and VA only) Years	
Summary of Cost Approach N/A							

Summary Appraisal Report

Manufactured Home Appraisal Report

File # 091218G

There are 2 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$34900 to \$39900	
There are 15 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$13000 to \$40000	
FEATURE	SUBJECT
8391 Winnsboro Road	303 Ashley Creek Drive
Address	Blythewood, SC 29016
Proximity to Subject	16.33 miles E
Sale Price	\$ 21,700
Sale Price/Gross Liv. Area	\$ 13.99 sq. ft.
Manufactured Home	☒ Yes ☐ No
Data Source(s)	MLS/Tax Assessor
Verification Source(s)	Appraiser
VALUE ADJUSTMENTS	DESCRIPTION
Sale or Financing	cash no
Concessions	concessions
Date of Sale/Time	06/18/12 closed
Location	rural
Leasehold/Fee Simple	fee simple
Site	.27+-ac
View	resident/woods
Design (Style)	manufactured
Quality of Construction	average
Actual Age	43
Condition	fair-average
Above Grade	Total Bdrms, Baths
Room Count	5 3 1
Gross Living Area	920 sq. ft.
Basement & Finished	none
Rooms Below Grade	none
Functional Utility	good
Heating/Cooling	central
Energy Efficient Items	none
Garage/Carport	none
Porch/Patio/Deck	cpor
Net Adjustment (Total)	\$ -5,000
Adjusted Sale Price of Comparables	Net Adj. 23.04 %
	Gross Adj. 32.26 %
I ☒ did not research the sale or transfer history of the subject property and comparable sales. If not, explain	
My research ☒ 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) bank source/Masters Report	
My research ☒ did not reveal any prior sales or transfers of the comparable sales for the prior year to the date of sale of the comparable sale.	
Data Source(s) Tax Assessor	
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 4).	
ITEM	SUBJECT
Date of Prior Sale/Transfer	08/08/2012
Price of Prior Sale/Transfer	10,501
Data Source(s)	Masters Report
Effective Date of Data Source(s)	09/21/2012
Analysis of prior sale or transfer history of the subject property and comparable sales	
The subject property and comp one were foreclosed sales as shown above. According to the MLS, comp three was an estate sale as shown above. According to the tax assessor's office there were no other prior sales of the subject property within the previous 36 months and no prior sales on comp two within the previous 12 months from the sales date posted above.	
Summary of Sales Comparison Approach	
All three comps are manufactured homes in similar settings as the subject. Based on information obtained from the tax assessor's office a slight adjustment is made for comp three under the "site" item. According to the comments and interior photos posted in the MLS, comps one & three differ slightly as to "condition". Comp three is dated. All three comps exceed the proximity guidelines and the adjustments for all three comps are excessive. This is typical & unavoidable when appraising manufactured homes in this type of rural setting in northern Richland County due to a lack of recent sales in the immediate neighborhood. For valuation purposes, the use of all three comps to determine market value is warranted. *** See Additional Comments ***	
Indicated Value by Sales Comparison Approach \$16,000	
Indicated Value by: Sales Comparison Approach \$16,000 Cost Approach \$ Not Required Income Approach (if developed) \$ N/A	
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. subject to the HVAC system being repaired and becoming operational.	
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 \$16,000 as of 09/17/2012, which is the date of inspection and the effective date of this appraisal.	

Manufactured Home Appraisal Report

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This appraisal report is not intended to be used for insurance purposes. I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three year period immediately preceding acceptance of this assignment. This report has been electronically prepared in compliance with the USPAP Guidelines which included a digital signature and adequate security measures in place to protect the integrity of the data produced by the appraiser. There is no personal property included in the value opinion of the subject property.

ADDITIONAL COMMENTS

I N C O M E	INCOME APPROACH TO VALUE (not required by Fannie Mae.)		
	Estimated Monthly Market Rent \$	X Gross Rent Multiplier	= \$ Indicated Value by Income Approach
	Summary of Income Approach (including support for market rent and GRM) N/A		
P U D I N F O R M A T I O N	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 N/A		
	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-dwelling units? ☐ Yes ☐ No Data Source(s)		
	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.			

ADDITIONAL COMMENTS

Borrower or Owner	N/A		
Property Address	8391 Winnsboro Road		
City	Blythewood	County	Richland
		State	SC
Lender or Client	South Carolina Bank & Trust		
		Zip Code	29016

SCOPE OF THE APPRAISAL

The Owner of Public Record is the South Carolina Operating Room Equipment, LLC.

NEIGHBORHOOD DESCRIPTION

There is a variety of properties in the general neighborhood including manufactured homes, bungalow residential properties, custom built medium to large homes on multiple acre sites, commercial properties and vacant land. Overall marketability and acceptance for this area is average. The subject property is considered to be on the fringe of the popular Blythewood community.

MARKET CONDITIONS

Homes in the neighborhood are typically financed with VA, FHA and conventional loans with the buyer and seller negotiating closing costs. The exposure time is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a retrospective opinion based on an analysis of past events assuming competitive and open market. The 55% "Other" under the Percent Land Use section above is vacant land.

ADDITIONS / MODIFICATIONS TO SUBJECT

6.5' to 7' ceilings, no attic access found by your appraiser, and block pier foundation. These are all characteristics of a manufactured home. The Richland County Tax Assessor's office indicates the "County Use Code" as Mobile Home and the "Universal Lane Use" as Mobile Home. Therefore, your appraiser is making the assumption that the subject property is a modified manufactured home.

CONDITION OF PROPERTY

There is some type of heating device located in the living room. It is not known if this is a supplemental heating device or if it is operational. The current owner did not know what this was or if it was operational. The power was on and water was on. It appears at one time there was a detached double carport adjacent to the dwelling; however the roof has been removed and the area is now a double car parking pad. Overall quality of construction is considered to be average. There is no functional obsolescence noted. There is a slight degree of external obsolescence due to the subject location on a heavily traveled major road. Physical depreciation is typical of properties of similar age, maintenance and quality of construction.

LIVABILITY, SOUNDNESS, STRUCTURAL INTEGRITY

Your appraiser cannot certify to the soundness of the foundation.

SUMMARY OF SALES COMPARISON APPROACH

A final value opinion of \$16,000 is within market range. The Intended User of this appraisal report is the Client. The Intended Use is to evaluate the property that is the subject of this appraisal for bank purposes, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of the appraisal form, and Definition of Market Value. No additional Users are identified by the appraiser.

Manufactured Home Appraisal Report

File # 091218G

This report form is designed to report an appraisal of a one-unit manufactured home; including a manufactured home in a planned unit development (PUD). A Manufactured home located in either a condominium or cooperative project requires the appraiser to inspect the project and complete the project information section of the Individual Condominium Unit Appraisal Report or the Individual Cooperative Interest Appraisal Report and attach it as an addendum to this report.

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 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 this 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.

Manufactured Home Appraisal Report

File # 091218G

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 also developed the cost approach to value as support for the sales comparison approach. I have adequate comparable market and cost data to develop reliable sales comparison and cost approaches for this appraisal assignment. I further certify that I considered the income approach to value but did not develop it, 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 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.

Manufactured Home Appraisal Report

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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.

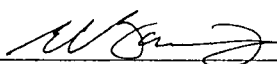
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 
 Name Eugene Garvin, Jr.
 Company Name GARVIN APPRAISALS
 Company Address 5 CALENDAR COURT STE 103
COLUMBIA, SC 29206
 Telephone Number 803-779-4243
 Email Address ecgarvin@garvinappraisals.com
 Date of Signature and Report September 21, 2012
 Effective Date of Appraisal 09/17/2012
 State Certification # 2746
 or State License # _____
 or Other _____
 State SC
 Expiration Date of Certification or License 06/30/2014

ADDRESS OF PROPERTY APPRAISED

8391 Winnsboro Road
Blythewood, SC 29016

APPRAISED VALUE OF SUBJECT PROPERTY \$ 16,000

LENDER/CLIENT

Name _____
 Company Name South Carolina Bank & Trust
 Company Address 700 Gervais Street, Columbia, SC 29201
 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 _____

Market Conditions Addendum to the Appraisal Report File No. 091218G

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **8391 Wimsboro Road** City **Blythewood** State **SC** ZIP Code **29016**

Borrower **N/A**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	5	7	3	☐ Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	0.83	2.33	1.00	☐ Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	4	2	2	☐ Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	4.80	0.86	2.00	☐ Declining	☒ Stable	☐ Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$26,000	\$32,500	\$25,000	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	54	54	20	☒ Declining	☐ Stable	☐ Increasing
Median Comparable List Price	\$33,950	\$22,450	\$37,400	☐ Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	63.5	51.5	64	☐ Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	94.59%	90.26%	90.12%	☐ Increasing	☒ Stable	☐ Declining
Seller (developer, builder, etc.) paid financial assistance prevalent?	☒ Yes ☐ No			☐ Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions are typical for this neighborhood and that trend has held steady for the previous 12 months. It does not appear that these concessions are increasing, but as always they are negotiated by the seller & borrower.

Are foreclosure sales (REO sales) a factor in the market? ☒ Yes ☐ No If yes, explain (including the trends in listings and sales of foreclosed properties).

Foreclosure sales do occur in this particular market. In the past they were purchased by investors who would repair or renovate the properties and place them back on the market at competitive prices. However with the banks now reluctant to make investor loans they are directly listing REO and often accepting below market offers.

Cite data sources for above information. tax assessor's office/MLS/appraiser's office data

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The above data supports the information in the Neighborhood section of the appraisal report. There has been a slowdown of sales in the general area due to the current economic conditions. Due to limited sales, it is difficult to determine if any significant trends have been established.

If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				☐ Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)				☐ Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings				☐ Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab. Rate)				☐ Declining	☐ Stable	☐ Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature

Appraiser Name **Eugene Garvin, Jr.**

Company Name **GARVIN APPRAISALS**

Company Address **5 CALENDAR COURT STE 103, COLUMBIA, SC 29206**

State License/Certification # **2746**

State **SC**

Email Address **ecgarvin@garvinappraisals.com**

Signature

Appraiser Name

Company Name

State License/Certification #

State

Email Address

Location Map

Borrower or Owner N/A

Property Address 8391 Winnboro Road

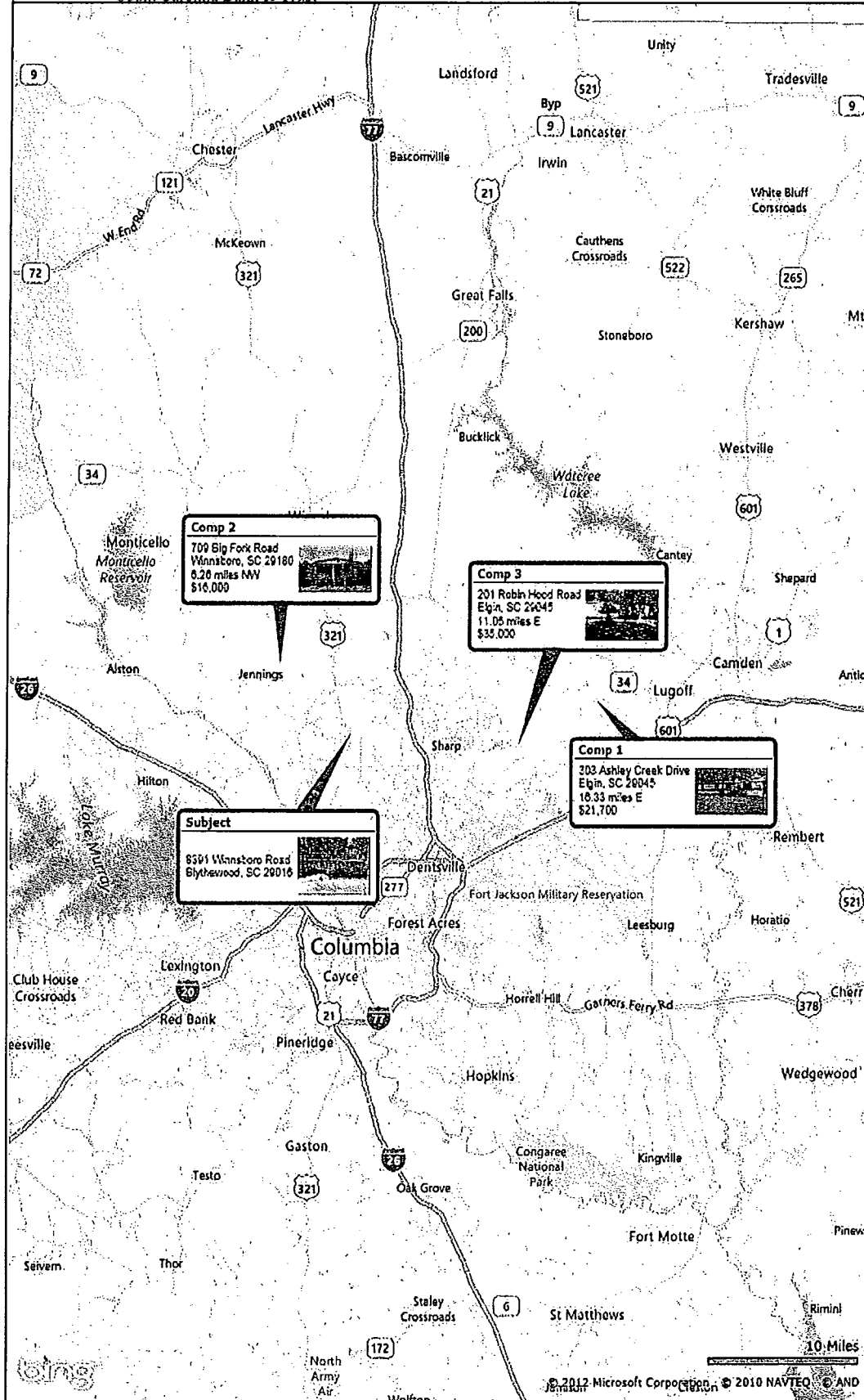
City Blythehood

County Richland

State SC

Zip Code 29016

Client South Carolina Bank & Trust



SITE PLAN

Borrower or Owner N/A

Property Address 8391 Winnsboro Road

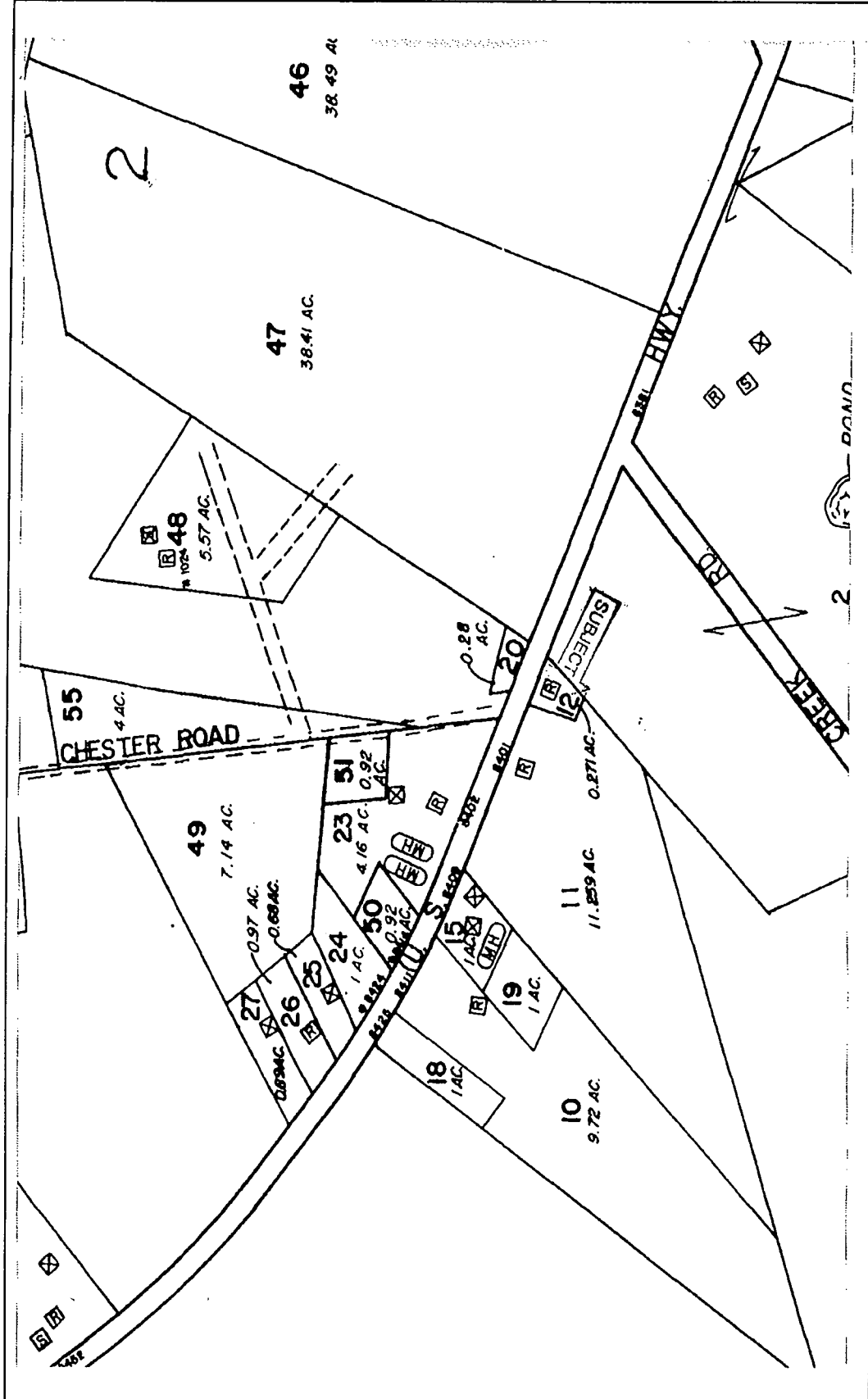
City Blythewood

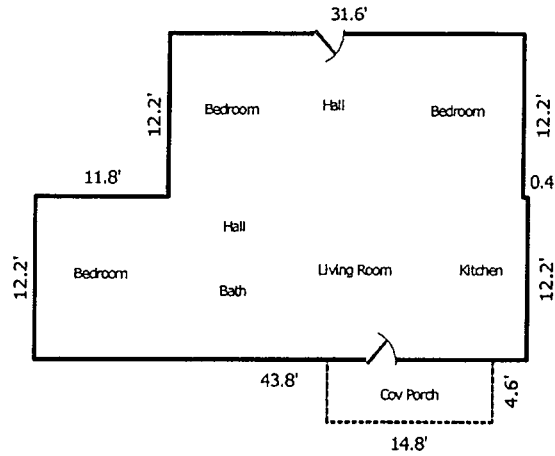
County Richland

State SC

Zip Code 29016

Client South Carolina Bank & Trust



SKETCH ADDENDUMBorrower or Owner N/AProperty Address 8391 Winnsboro RoadCity BlythewoodCounty RichlandState SCZip Code 29016Client South Carolina Bank & Trust

Sketch by Aperi Medine™

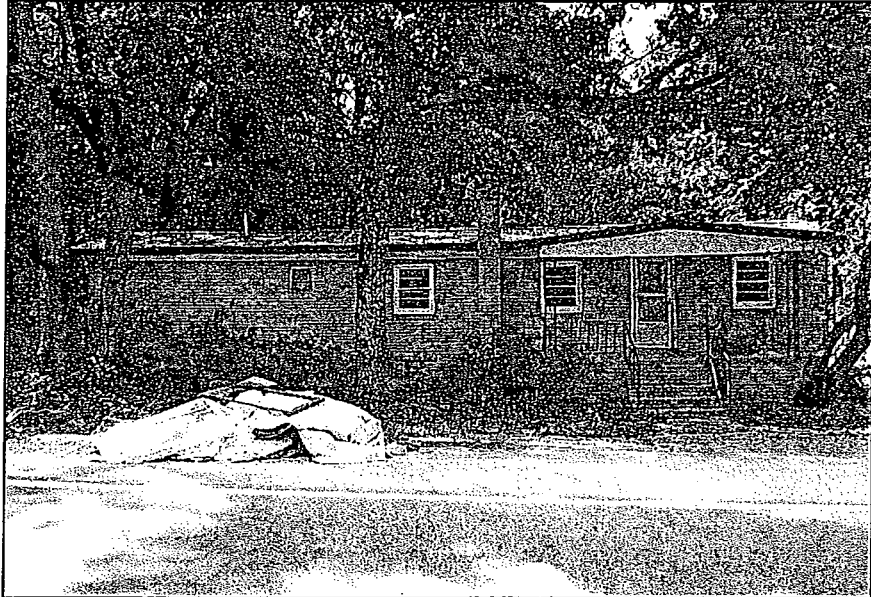
Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GIA1	First Floor	919.9	919.9
P/P	Cov. Porch	68.1	68.1
Net LIVABLE Area		(rounded)	920

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
12.2	x	31.6	385.5
43.8	x	12.2	534.4
2 Items			(rounded) 920

PHOTOGRAPH ADDENDUM

Borrower or Owner	N/A		
Property Address	8391 Winnsboro Road		
City	Blythewood	County	Richland
		State	SC
		Zip Code	29016
Client	South Carolina Bank & Trust		



FRONT VIEW OF
SUBJECT PROPERTY



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE OF
SUBJECT PROPERTY

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 8391 Winnsboro Road

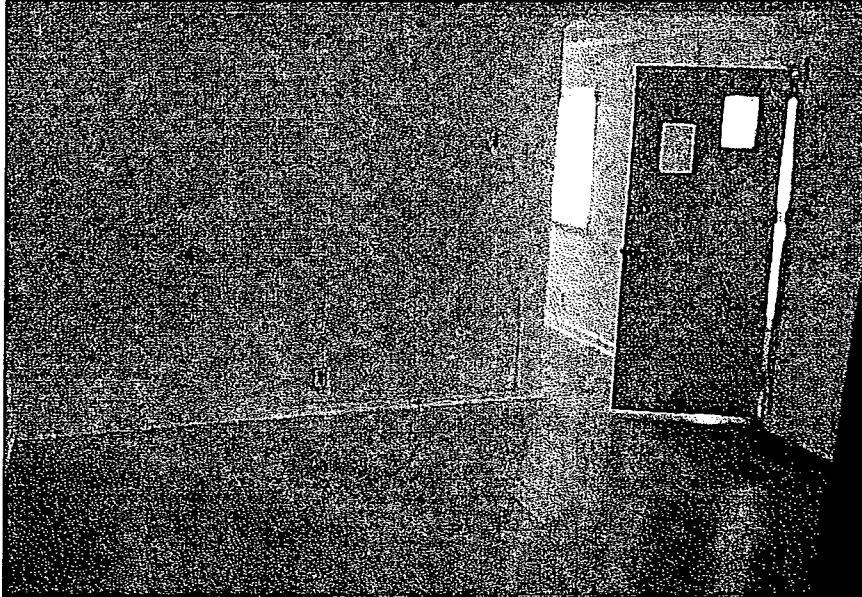
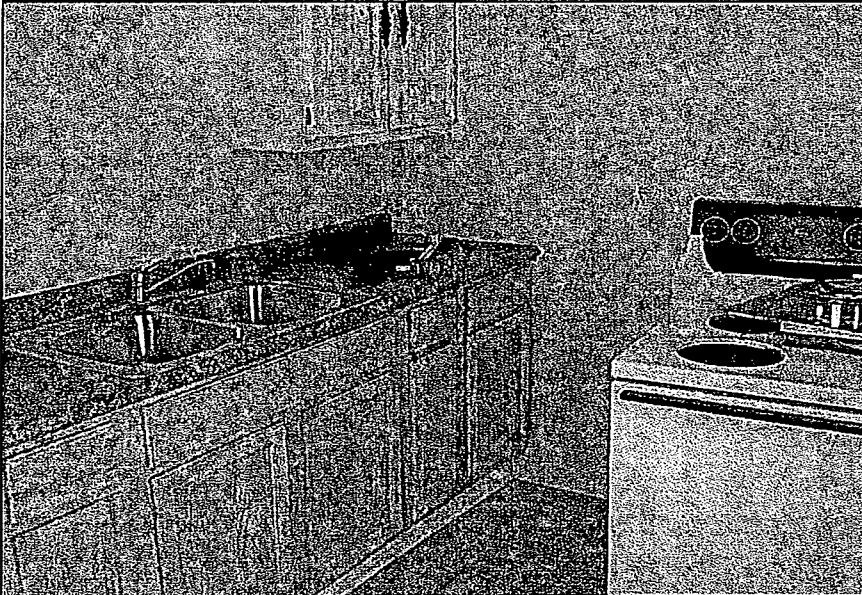
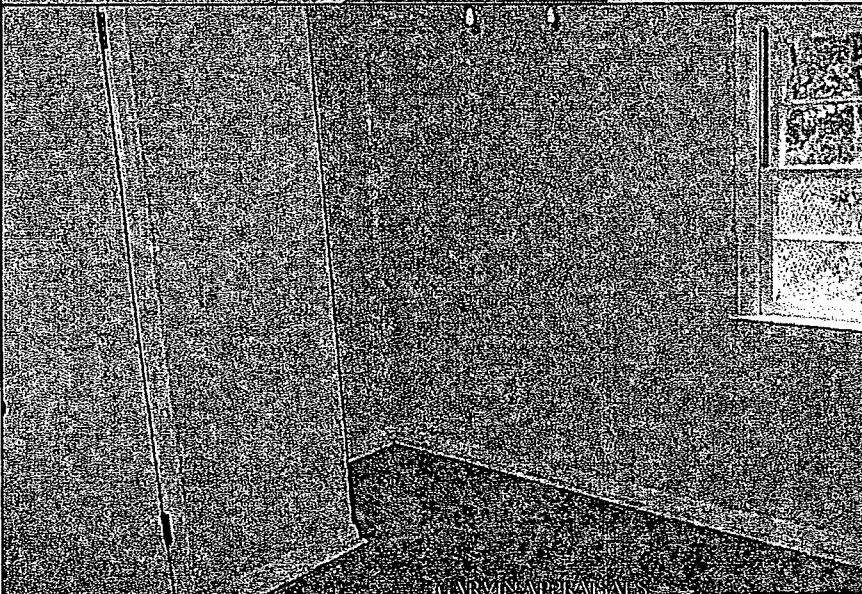
City Blythewood

County Richland

State SC

Zip Code 29016

Client South Carolina Bank & Trust

8391 Winnsboro Road
LIVING ROOM8391 Winnsboro Road
KITCHEN8391 Winnsboro Road
BEDROOM

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 8391 Winnsboro Road

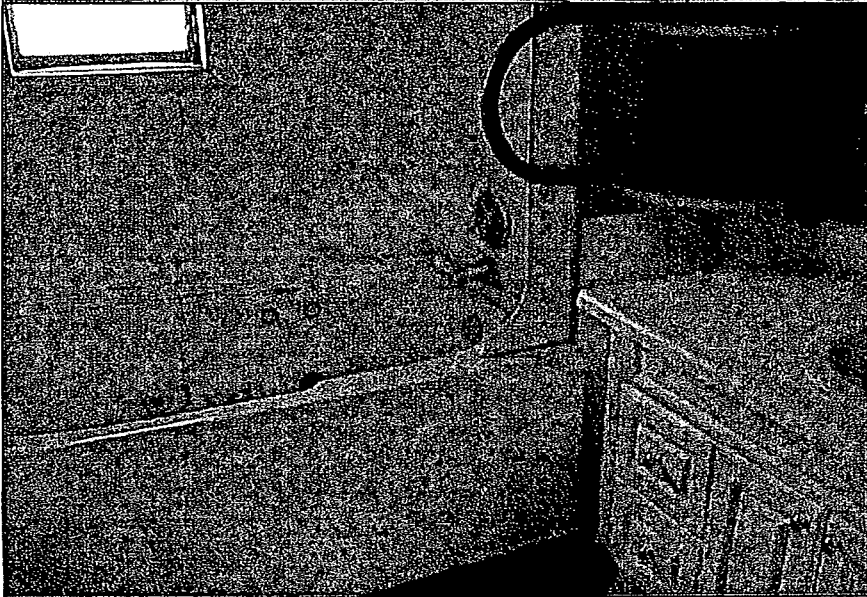
City Blythewood

County Richland

State SC

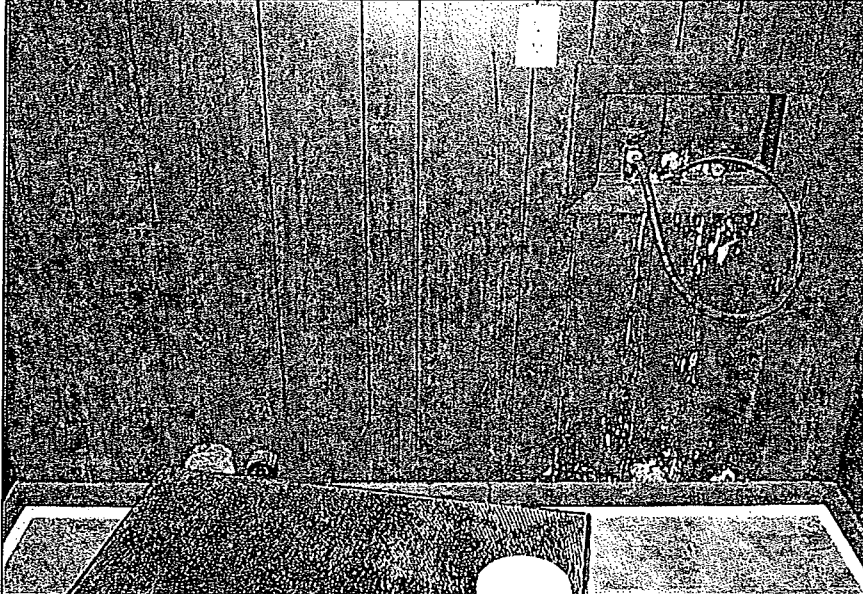
Zip Code 29016

Lender or Client South Carolina Bank & Trust

8391 Winnsboro Road
BEDROOM8391 Winnsboro Road
BEDROOM8391 Winnsboro Road
BATH

PHOTOGRAPH ADDENDUM

Borrower or Owner	N/A		
Property Address	8391 Winnsboro Road		
City	Blythewood	County	Richland
		State	SC
		Zip Code	29016
Client	South Carolina Bank & Trust		



8391 Winnsboro Road
LAUNDRY CLOSET



8391 Winnsboro Road
HEATING SYSTEM IN LR



8391 Winnsboro Road
CONCRETE BLOCK PIER

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 8391 Winnsboro Road

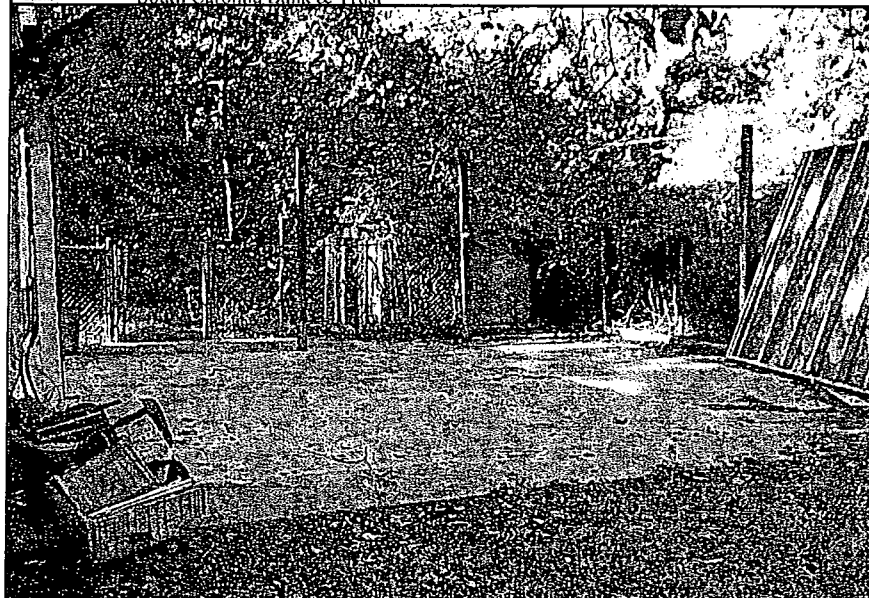
City Blythewood

County Richland

State SC

Zip Code 29016

Client South Carolina Bank & Trust

8391 Winnsboro Road
PARKING PAD8391 Winnsboro Road
DETERIORATING SIDING8391 Winnsboro Road
HVAC SYSTEM

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 8391 Winnsboro Road

City Blythewood

County Richland

State SC

Zip Code 29016

Client South Carolina Bank & Trust



COMPARABLE #1

303 Ashley Creek Drive
Elgin, SC 29045

Price \$21,700
 Price/SF 23.48
 Date 06/18/12 closed
 Age 20
 Room Count 5-2-2
 Living Area 924

Value Indication \$16,700



COMPARABLE #2

709 Big Fork Road
Winnsboro, SC 29180

Price \$16,000
 Price/SF 13.99
 Date 09/14/12 closed
 Age 15
 Room Count 5-3-2
 Living Area 1,144

Value Indication \$9,000



COMPARABLE #3

201 Robin Hood Road
Elgin, SC 29045

Price \$35,000
 Price/SF 31.11
 Date 02/08/12 closed
 Age 15
 Room Count 5-2-2
 Living Area 1,125

Value Indication \$23,400

CURRENT LICENSES

Borrower or Owner N/A
 Property Address 8391 Winnsboro Road
 City Blythewood County Richland State SC Zip Code 29016
 Client South Carolina Bank & Trust

State of South Carolina BCD1017249
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

EUGENE C GARVIN JR

Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 2746

Expiration Date: 06/30/2014
 OFFICE COPY

Tracy McCarty
 Administrator

State of South Carolina BCD1001111
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

THOMAS E. GARVIN

Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 4831

Expiration Date: 06/30/2014
 OFFICE COPY

Tracy McCarty
 Administrator

State of South Carolina BCD1025427
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

O'NEIL H. CANNON II

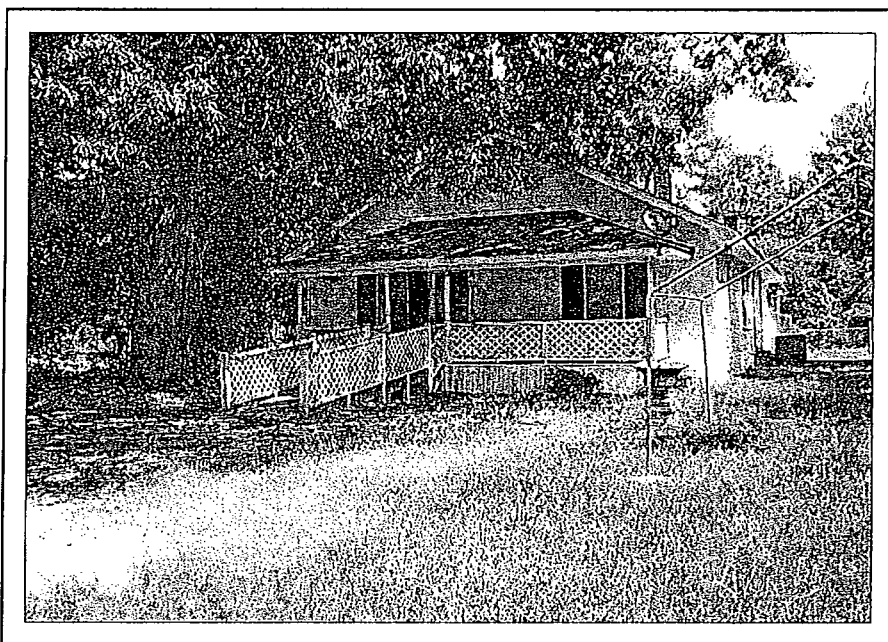
Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 4543

Expiration Date: 06/30/2014
 OFFICE COPY

Tracy McCarty
 Administrator



SUMMARY APPRAISAL REPORT
OF THE REAL PROPERTY LOCATED AT
4824 Linden Street
Columbia, SC 29203

for
South Carolina Bank & Trust
700 Gervais Street
Columbia, SC
29201

as of
09/13/2012

by
Eugene Garvin, Jr.
5 CALENDAR COURT STE 103
COLUMBIA, SC 29206

GARVIN APPRAISALS

GARVIN APPRAISALS
5 CALENDAR COURT STE 103
COLUMBIA, SC 29206
803-779-4243

September 21, 2012

South Carolina Bank & Trust
700 Gervais Street
Columbia, SC
29201

Property - 4824 Linden Street
Columbia, SC 29203
Borrower - N/A
File No. - 091217G
Case No. -

Dear :

In accordance with your request, I have prepared an appraisal of the real property located at 4824 Linden Street, Columbia, SC.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the Summary Report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 09/13/2012 is :

\$25,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

GARVIN APPRAISALS


Eugene Garvin, Jr.
SC Certification #2746

Summary Appraisal Report

Uniform Residential Appraisal Report

File # 091217G

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 **4824 Linden Street** City **Columbia** State **SC** Zip Code **29203**
 Borrower **N/A** Owner of Public Record **SC Operating Room Equip.** County **Richland**
 Legal Description **Lts 12, 13, 14, Block 6 - College View**
 Assessor's Parcel # **09313-03-21** Tax Year **2011** R.E. Taxes \$ **1,393**
 Neighborhood Name **College View** Map Reference **College View** Census Tract **106.00**
 Occupant ☐ Owner ☐ Tenant ☒ Vacant Special Assessments \$ **0** ☐ PUD ☐ HOA \$ **0** ☐ per year ☐ per month
 Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
 Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) **determine market value for bank**
 Lender/Client **South Carolina Bank & Trust** Address **700 Gervais Street, Columbia, SC 29201**
 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 the appraisal? ☐ Yes ☒ No
 Report data source(s) used, offering price(s), and date(s). **MLS**

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.

Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? ☐ Yes ☐ No Data Source(s) _____
 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: _____

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Percent Land Use %	
Location	☒ Urban	☐ Suburban	☐ Rural	Property Values	☐ Increasing	☐ Stable	☒ Declining	PRICE	AGE	One-Unit	80 %
Built-Up	☒ Over 75%	☐ 25-75%	☐ Under 25%	Demand/Supply	☐ Shortage	☒ In Balance	☐ Over Supply	\$(000)	(yrs)	2-4 Unit	2 %
Growth	☐ Rapid	☒ Stable	☐ Slow	Marketing Time	☐ Under 3 mths	☒ 3-6 mths	☐ Over 6 mths	20	Low	Multi-Family	%

Neighborhood Boundaries **to the north by I-20, east by Highway 277, south by Sunset Drive and west by the Broad River.**
 Neighborhood Description **The subject property is located approximately 2 miles north of the downtown Columbia area in the Eau Claire neighborhood. This area allows for good access to employment centers, shopping and schools. *** See Additional Comments *****
 Market Conditions (including support for the above conclusions) **Market conditions are currently attractive as interest rates remain at historical lows. Property values in the neighborhood area appear to be stable. Supply and demand are in balance with typical exposure times being from three to six months. *** See Additional Comments *****

Dimensions **75Ex200L, Sx75Rx200RS** Area **15000 sf** Shape **rectangular** View **N:Res:**
 Specific Zoning Classification **RS HD** Zoning Description **single family residential allowed**
 Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe _____

Utilities Public Other (describe) Public Other (describe) Off-site Improvements—Type Public Private
 Electricity ☒ ☐ Water ☒ ☐ Street **asphalt** ☒ ☐
 Gas ☒ ☐ Sanitary Sewer ☒ ☐ Alley **none/typical** ☐ ☐
 FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone **X** FEMA Map No. **4501700084 G** FEMA Map Date **01/19/94**
 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 (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe _____
Drainage and utility easements are typical for the area and don't adversely affect the subject's marketability or value. No adverse easements or encroachments were noted.

General Description				Foundation		Exterior Description		Interior			
Units	☒ One	☐ One with Accessory Unit	☐ Concrete Slab	☒ Crawl Space	Foundation Walls	piers/fair	Floors	hwd/laminate/avg			
# of Stories	1.00	☐ Full Basement	☐ Partial Basement		Exterior Walls	aluminum/average	Walls	plaster/panel/avg			
Type	☒ Det.	☐ Att.	☐ S-Det/End Unit	Basement Area	0 sq. ft.	Roof Surface	comp shingles/average	Trim/Finish	wood/avg		
☒ Existing	☐ Proposed	☐ Under Const.	Basement Finish	0 %	Gutters & Downspouts	none	Bath Floor	vinyl/avg			
Design (Style)	bungalow	☐ Outside Entry/Exit	☐ Sump Pump		Window Type	DH wood/fair	Bath Wainscot	fiberglass/avg			
Year Built	1945	Evidence of ☐ Infestation			Storm Sash/Insulated	none	Car Storage	☐ None			
Effective Age (Yrs)	40	☐ Dampness	☐ Settlement		Screens	none	☒ Driveway	# of Cars 2			
Attic	☐ None	Heating ☒ FWA	☐ HWB	☐ Radiant	Amenities	☐ Wood Stove(s) # 0	Driveway Surface	dirt			
☒ Drop Stair	☐ Stairs	☐ Other	☐ Fuel	electric	Fireplace(s) # 0	☒ Fence	part rear	Garage	# of Cars 0		
☐ Floor	☐ Scuttle	Cooling ☒ Central Air Conditioning			Patio/Deck	none	☒ Porch	cpor	Carport	# of Cars 0	
☐ Finished	☐ Heated	☐ Individual	☐ Other		Pool	none	☐ Other	none	Alt.	☐ Del.	☐ Built-In
Appliances	☐ Refrigerator	☐ Range/Oven	☐ Dishwasher	☐ Disposal	☐ Microwave	☐ Washer/Dryer	Other (describe)				

Finished area above grade contains: **5 Rooms 2 Bedrooms 1.0 Bath(s) 1,088 Square Feet of Gross Living Area Above Grade**
 Additional features (special energy efficient items, etc.) **cov front porch w/handicap access ramp, laminate & hardwood flooring, heatpump (2007) according to owner's agent.**
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C5: No updates in the prior 15 years. The subject property is in average to fair overall condition. There is no functional or external obsolescence noted and no major repairs cited. Quality of construction is considered to be average to fair. Physical depreciation is typical of properties of similar age, similar maintenance and quality of construction.**

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 are no adverse environmental conditions observed by your appraiser for the neighborhood; however your appraiser is not an environmental expert. The subject property was vacant at the time of the appraisal inspection and all utilities were appeared to be operable.
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe _____

Summary Appraisal Report

Uniform Residential Appraisal Report

File # 091217G

There are 14 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 20,000 to \$ 50,000	
There are 9 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 21,050 to \$ 49,000	
FEATURE	SUBJECT
4824 Linden Street Address Columbia, SC 29203	5213 Spaulding Avenue Columbia, SC 29203
Proximity to Subject	0.65 miles E
Sale Price	\$ 24,900
Sale Price/Gross Liv. Area	\$ 20.75 sq. ft.
Data Source(s)	MLS# 312478;DOM 74
Verification Source(s)	Appraiser/MLS
VALUE ADJUSTMENTS	DESCRIPTION
Sale or Financing	ArmLth
Concessions	Cash:0
Date of Sale/Time	s08/12;c08/12
Location	N:Res;
Leasehold/Fee Simple	Fee Simple
Site	15000 sf
View	N:Res;
Design (Style)	1 sty aluminum
Quality of Construction	Q5
Actual Age	67
Condition	C5
Above Grade	Total Bdrms. Baths
Room Count	5 2 1.0
Gross Living Area	1,088 sq. ft.
Basement & Finished	0sf
Rooms Below Grade	0sf
Functional Utility	average
Heating/Cooling	central
Energy Efficient Items	none
Garage/Carport	none
Porch/Patio/Deck	cpor
	no fireplace
Net Adjustment (Total)	\$ -300
Adjusted Sale Price of Comparables	\$ 24,600
I ☒ did not research the sale or transfer history of the subject property and comparable sales. If not, explain	
My research ☒ 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) bank source/Masters Report	
My research ☒ did not reveal any prior sales or transfers of the comparable sales for the prior year to the date of sale of the comparable sale.	
Data Source(s) tax assessor/MLS	
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	08/08/2012
Price of Prior Sale/Transfer	\$25,001
Data Source(s)	Masters Report
Effective Date of Data Source(s)	09/17/2012
Analysis of prior sale or transfer history of the subject property and comparable sales According to information provided to your appraiser the subject property was a foreclosure sale as shown above. There have been no other sales within the previous 36 months on the subject property. According to the tax assessor's office, comps one, two, three, four & six were foreclosure sales as shown above. There was no sale for the previous 12 months for comp five.	
Summary of Sales Comparison Approach All six comps are located in the Eau Claire community, like the subject. Comp two is dated and comps five & six are current listings. Comps three & six exceed the line, net & gross adjustment guidelines due to the variance in gross living area. Comp four exceeds the line & gross adjustment guidelines due to the gross living area and other warranted adjustments. Due to location, similarity to the subject and/or the lack of recent sales data the use of all six comps is warranted. Comp four has masonite exterior siding & the adjustment is made under the "design" item. A final value opinion of \$25,000 is within market range. The Intended User of this appraisal report is the Lender/Client. *** See Additional Comments ***	
Indicated Value by Sales Comparison Approach \$25,000	
Indicated Value by: Sales Comparison Approach \$25,000 Cost Approach (if developed) \$29,115 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. *** See Additional Comments ***	
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.	
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 \$25,000, as of 09/13/2012, which is the date of inspection and the effective date of this appraisal.	

ADDITIONAL COMPARABLES											
Borrower		N/A									
Property Address		4824 Linden Street									
City		Columbia		County		Richland		State		SC	
Zip Code		29203									
Lender/Client		South Carolina Bank & Trust									
FEATURE	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6			
4824 Linden Street		5745 Colonial Drive			4902 Linden Street			4844 Linden Street			
Address		Columbia, SC 29203			Columbia, SC 29203			Columbia, SC 29203			
Proximity to Subject		1.40 miles E			0.05 miles N			0.04 miles N			
Sale Price		\$ 22,050			\$ 33,500			\$ 29,500			
Sale Price/Gross Liv. Area		\$ 21.51 sq. ft.			\$ 33.50 sq. ft.			\$ 31.93 sq. ft.			
Data Source(s)		MLS# 306148;DOM 15			MLS# 298007;DOM 364			MLS# 301794;DOM 285			
Verification Source(s)		Appraiser/MLS			Appraiser/MLS			Appraiser/MLS			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	DESCRIPTION	+	(-) \$ Adjustment	
Sale or Financing		REO			Listing			Listing			
Concessions		Other:0									
Date of Sale/Time		04/12;03/12			Active			Active			
Location	N:Res:	N:Res:			N:Res:			N:Res:			
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple			
Site	15000 sf	6733 sf			09020 sf			014731 sf		0	
View	N:Res:	N:Res:			N:Res:			N:Res:			
Design (Style)	1 sty aluminum	1 sty masonite		+2,000	1 sty vinyl			1 sty brick ven		0	
Quality of Construction	Q5	Q5			Q5			Q5			
Actual Age	67	27			059			059		0	
Condition	C5	C5			C5			C5			
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths			
Room Count	5 2 1.0	5 3 1.1		-2,500	5 2 1.0			5 2 1.0			
Gross Living Area	1,088 sq. ft.	1,025 sq. ft.		+1,600	1,000 sq. ft.		+2,200	924 sq. ft.		+4,100	
Basement & Finished Rooms Below Grade	0sf	0sf			0sf			0sf			
Functional Utility	average	average			average			average			
Heating/Cooling	central	central			central			central			
Energy Efficient Items	none	none			none			none			
Garage/Carport	none	none			none			none			
Porch/Patio/Deck	cpor	cstp		+1,000	cstp/vkshop			0cstp		+1,000	
	no fireplace	no fireplace			no fireplace			no fireplace			
Net Adjustment (Total)		[X] + -		\$ 2,100	[X] + -		\$ 2,200	[X] + -		\$ 5,100	
Adjusted Sale Price of Comparables		Net Adj. 9.52 %			Net Adj. 6.57 %			Net Adj. 17.29 %			
		Gross Adj. 32.20 %		\$ 24,150	Gross Adj. 6.57 %		\$ 35,700	Gross Adj. 17.29 %		\$ 34,600	
ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6							
Date of Prior Sale/Transfer	08/08/2012	12/05/2011		10/06/2011							
Price of Prior Sale/Transfer	\$25,001	\$100		\$31,926							
Data Source(s)	Masters Report	tax assessor/MLS	tax assessor/MLS	tax assessor/MLS							
Effective Date of Data Source(s)	09/17/2012	09/17/2012	09/17/2012	09/17/2012							
Comment on Sales Comparison											

Uniform Residential Appraisal Report

File # 091217G

This appraisal report is not intended to be used for insurance purposes. There is no personal property included in the value opinion of the subject property. I have performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three year period immediately preceding acceptance of this assignment. NOTE: The current Fannie Mae forms do not include this on the certification page. This report has been electronically prepared in compliance with the USPAP Guidelines which included a digital signature and adequate security measures in place to protect the integrity of the data produced by the appraiser.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PROJECT INFORMATION FOR PUDs (If applicable)

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)

The estimated opinion of value of the subject site is derived from previous sales, information obtained from the tax assessor's office and appraisals on similar lots within the subject neighborhood.

ESTIMATED	☐ REPRODUCTION OR	☒ REPLACEMENT COST NEW	OPINION OF SITE VALUE.....	= \$ 8,500
Source of cost data	Marshall & Swift/local builders		Dwelling 1,088 Sq. Ft. @ \$ 50.00	= \$ 54,400
Quality rating from cost service	avg-fair		Sq. Ft. @ \$	= \$
Effective date of cost data	06/2012		Garage/Carport	Sq. Ft. @ \$ 1,500
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			Total Estimate of Cost-New	= \$ 55,900
The cost approach estimates the replacement cost of the improvements plus the estimated value of the subject lot. Cost figures are based on data on file and information from local contractors. The land cost to value ratio is normal for this area. Remaining Economic Life = 20 years			Less Physical Functional External	
			Depreciation 37,285	= \$ (37,285)
			Depreciated Cost of Improvements.....	= \$ 18,615
			'As-Is' Value of Site Improvements.....	= \$ 2,000
Estimated Remaining Economic Life (HUD and VA only)	20 Years		Indicated Value By Cost Approach.....	= \$ 29,115

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ 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 N/A

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-dwelling units? ☐ Yes ☐ No Data Source(s)

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

File No. 091217G

ADDITIONAL COMMENTS

Borrower or Owner N/A

Property Address 4824 Linden Street

City Columbia

County Richland

State SC

Zip Code 29203

Lender or Client South Carolina Bank & Trust

SCOPE OF APPRAISAL

The Owner of Public Record is South Carolina Operating Room Equipment, LLC.

NEIGHBORHOOD DESCRIPTION

Homes in the immediate neighborhood are typically small to medium in size and are of fair to average quality of construction. Overall marketability and acceptance for this area is average.

MARKET CONDITIONS

Homes in the this area are typically financed with FHA, VA and conventional loans with the buyer and seller negotiating closing costs. The exposure time is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market. As information, the Fannie Mae definition is used, such as lender work.

SALES COMPARISON APPROACH

The Intended Use is to evaluate the property that is the subject of this appraisal for bank purposes, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of the appraisal form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

RECONCILIATION

Single family properties of this type are not typically valued based on their income potential. The Income Approach was not used in the valuation of the subject property because of a lack of sufficient recent sales with rental information to develop and adequately support a gross rent multiplier. The Cost Approach was given less weight due to the relative difficulty in accurately estimating accrued depreciation. The conclusions of the Sales Comparison Analysis give the best indication of the most probable price the subject property would bring on the open market.

Summary Appraisal Report
Uniform Residential Appraisal Report

File # 091217G

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 this 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

File # 091217G

ELECTRONICALLY FILED - 2018 May 01 4:16 PM - RICHLAND - COMMON PLEAS - CASE#2011CP4006317

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

File # 091217G

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.

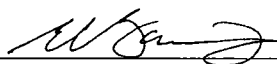
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation 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 
 Name Eugene Garvin, Jr.
 Company Name GARVIN APPRAISALS
 Company Address 5 CALENDAR COURT STE 103
COLUMBIA, SC 29206
 Telephone Number 803-779-4243
 Email Address ecgarvin@garvinappraisals.com
 Date of Signature and Report 09/21/2012
 Effective Date of Appraisal 09/13/2012
 State Certification # 2746
 or State License # _____
 or Other _____ State # _____
 State SC
 Expiration Date of Certification or License 06/30/2014

ADDRESS OF PROPERTY APPRAISED

4824 Linden Street
Columbia, SC 29203

APPRAISED VALUE OF SUBJECT PROPERTY \$ 25,000

LENDER/CLIENT

Name No AMC
 Company Name South Carolina Bank & Trust
 Company Address 700 Gervais Street
Columbia, SC 29201
 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 _____

Market Conditions Addendum to the Appraisal Report File No. 091217G

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 4824 Linden Street City Columbia State SC ZIP Code 29203

Borrower N/A

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months		Overall Trend		
Total # of Comparable Sales (Settled)	3	3	3		Increasing	☒ Stable	☐ Declining
Absorption Rate (Total Sales/Months)	0.50	1.00	1.00		Increasing	☒ Stable	☐ Declining
Total # of Comparable Active Listings	12	14	14		Declining	☒ Stable	☐ Increasing
Months of Housing Supply (Total Listings/Ab. Rate)	24.00	14.00	14.00		Declining	☒ Stable	☐ Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months		Overall Trend		
Median Comparable Sale Price	\$22,000	\$25,000	\$24,900		Increasing	☒ Stable	☐ Declining
Median Comparable Sales Days on Market	74	113	195		Declining	☒ Stable	☐ Increasing
Median Comparable List Price	\$37,000	\$34,250	\$39,000		Increasing	☒ Stable	☐ Declining
Median Comparable Listings Days on Market	279.5	258	242		Declining	☒ Stable	☐ Increasing
Median Sale Price as % of List Price	87.30%	94.41%	89.25%		Increasing	☒ Stable	☐ Declining
Seller (developer, builder, etc.) paid financial assistance prevalent?	☒ Yes	☐ No			Declining	☒ Stable	☐ Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions are typical for this neighborhood and that trend has held steady for the previous 12 months. It does not appear that these concessions are increasing, but as always they are negotiated by the seller & borrower.

Are foreclosure sales (REO sales) a factor in the market? ☒ Yes ☐ No If yes, explain (including the trends in listings and sales of foreclosed properties).

Foreclosure sales do occur in this particular market. In the past they were purchased by investors who would repair or renovate the properties and place them back on the market at competitive prices. However with the banks now reluctant to make investor loans they are directly listing REO and often accepting below market offers.

Cite data sources for above information. tax assessor's office/CMLS/appraiser's office data

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

The above data supports the information in the Neighborhood section of the appraisal report. There has been a slowdown of sales in the general area due to the current economic conditions. Due to limited sales, it is difficult to determine if any significant trends have been established.

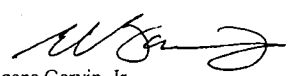
If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months		Overall Trend		
Total # of Comparable Sales (Settled)					Increasing	☐ Stable	☐ Declining
Absorption Rate (Total Sales/Months)					Increasing	☐ Stable	☐ Declining
Total # of Active Comparable Listings					Declining	☐ Stable	☐ Increasing
Months of Unit Supply (Total Listings/Ab. Rate)					Declining	☐ Stable	☐ Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature 
 Appraiser Name Eugene Garvin, Jr.
 Company Name GARVIN APPRAISALS
 Company Address 5 CALENDAR COURT STE 103, COLUMBIA, SC 29206
 State License/Certification # 2746 State SC
 Email Address ecgarvin@garvinappraisals.com

Signature _____
 Appraiser Name _____
 Company Name _____
 Company Address _____
 State License/Certification # _____ State _____
 Email Address _____

Fannie Mae - Definition of Terms

File No. 091217G
Case No.

Borrower N/A
Property Address 4824 Linden Street
City Columbia County Richland State SC Zip Code 29203
Lender/Client South Carolina Bank & Trust Address 700 Gervais Street, Columbia, SC 29201

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized conditions and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1 - The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2 - The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3 - The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4 - The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5 - The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6 - The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1 - Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified use. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are exceptionally high quality.

Q2 - Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q3 - Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 - Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 - Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 - Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated - Little or no updating or modernization. This description includes, but is not limited to, new homes. Residential properties of fifteen years of age or less often reflect an original condition with no updating. If no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is "Not Updated" may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated - The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled - Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion. A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example: 3.2 Indicates three full baths and two half baths.

Requirements - Abbreviations Used in
Data Standardization Text

File No. 091217G
Case No.

ELECTRONICALLY FILED - 2018 May 01 4:16 PM - RICHLAND - COMMON PLEAS - CASE#2011CP4006317

Abbreviation	Full Name	Appropriate Fields
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concession
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GC/Cse	Golf Course	Location
GLfw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRdm	Busy Road	Locations
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Ras	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdraw Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

ABBREVIATED ENTRY	OVERALL VIEW RATING
N	Neutral
B	Beneficial
A	Adverse

ABBREVIATED ENTRY	VIEW FACTOR
Wtr	Water View
Pstrl	Pastoral View
Woods	Woods View
Prk	Park View
GLfw	Golf Course View
CtySky	City View Skyline View
Mtn	Mountain View
Ras	Residential View
CtyStr	City Street View
Ind	Industrial View
PwrLn	Power Lines
LtdSght	Limited Sight
See Instructions Below	Other - Appraiser to enter a description of the view*

* Other: If a view factor not on this list materially affects the value of the subject property, the appraiser must enter a description of the view associated with the property (see second example below). The description entered must follow a reader of the appraisal report or understand what the view associated with the property actually is. Descriptors such as 'None', 'N/A', 'Typical', 'Average', etc., are unacceptable. Descriptions should be entered carefully because the same text will be represented in both the site section and the comparable sales grid for the subject property. The text must fit in the allowable space.

Location Map

Borrower or Owner N/A

Property Address 4824 Linden Street

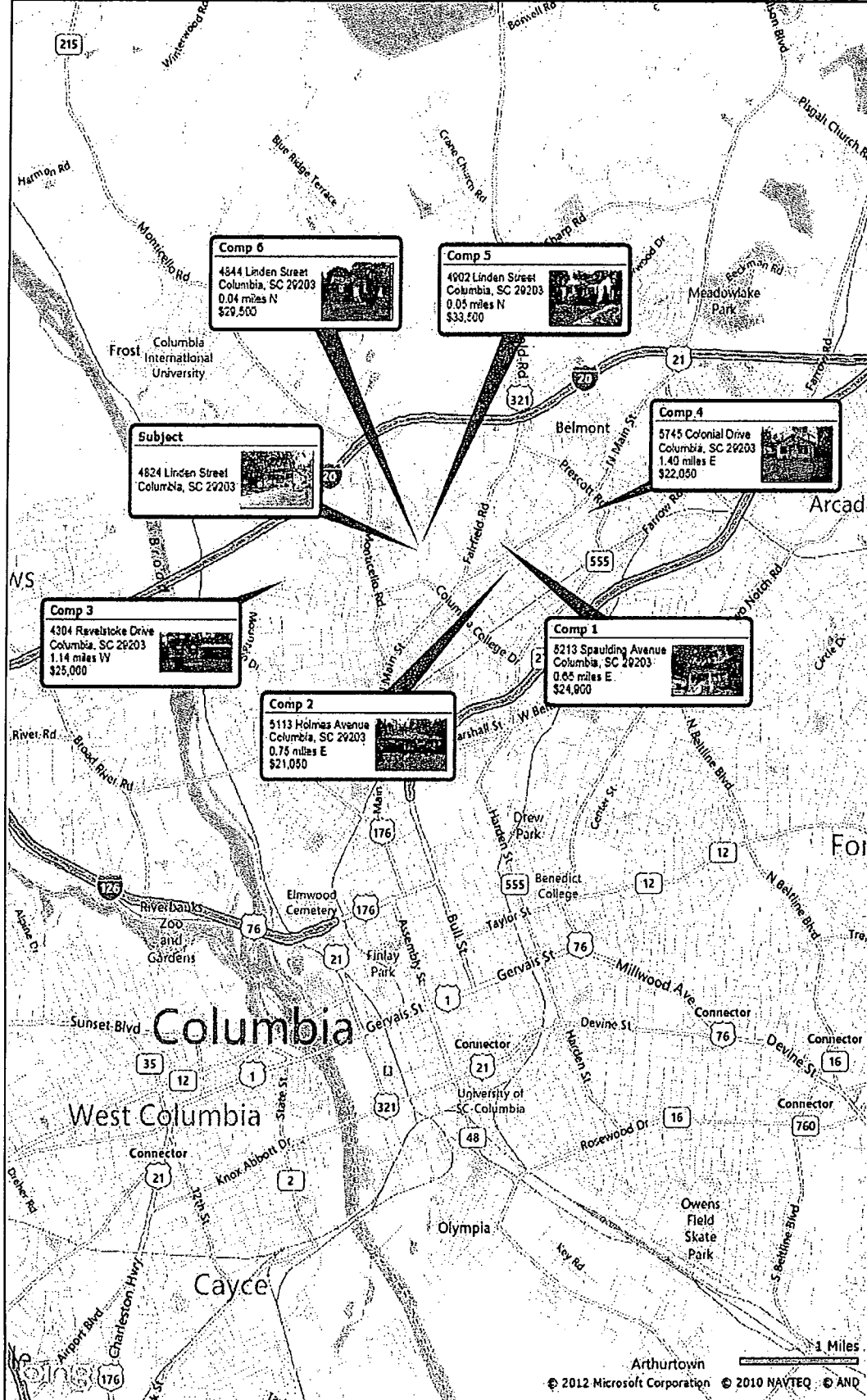
City Columbia

County Richland

State SC

Zip Code 29203

Client South Carolina Bank & Trust



SKETCH ADDENDUM

Borrower or Owner N/A

Property Address 4824 Linden Street

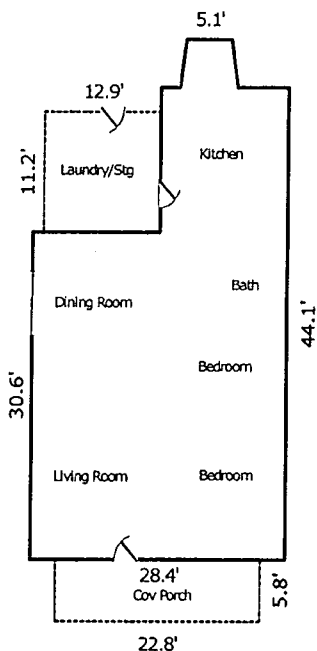
City Columbia

County Richland

State SC

Zip Code 29203

Client South Carolina Bank & Trust



Sketch by Apex Medira™

Comments:

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	1088.2	1088.2
P/P	Encl. Porch	144.5	
	Cov. Porch	132.2	276.7
Net LIVABLE Area		(rounded)	1088

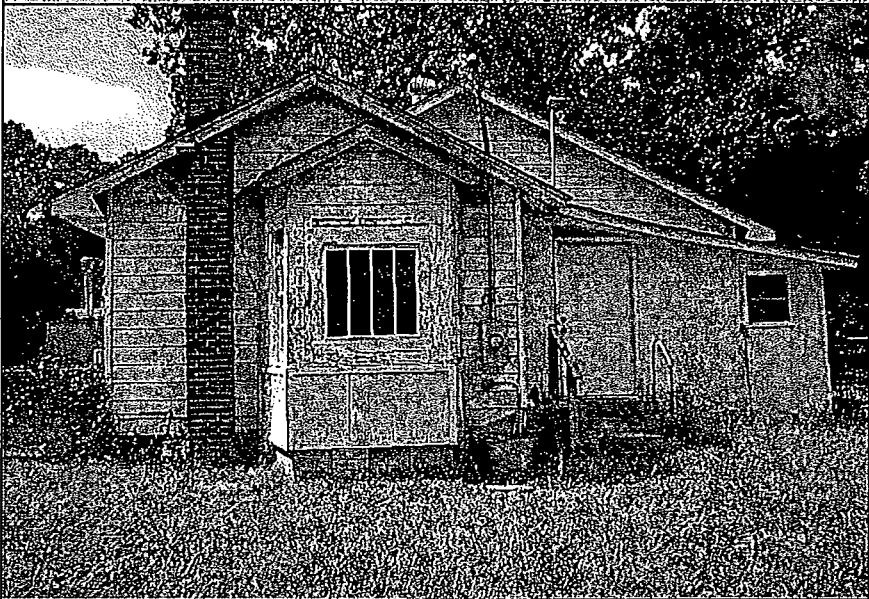
LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
0.5 x	4.5 x	0.7	1.6
	30.6 x	28.4	869.0
	13.5 x	14.3	193.1
0.5 x	0.7 x	4.5	1.6
	5.1 x	4.5	23.0
5 Items			(rounded)
			1088

PHOTOGRAPH ADDENDUM

Borrower or Owner	N/A		
Property Address	4824 Linden Street		
City	Columbia	County	Richland
		State	SC
		Zip Code	29203
Client	South Carolina Bank & Trust		



FRONT VIEW OF
SUBJECT PROPERTY



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE OF
SUBJECT PROPERTY

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 4824 Linden Street

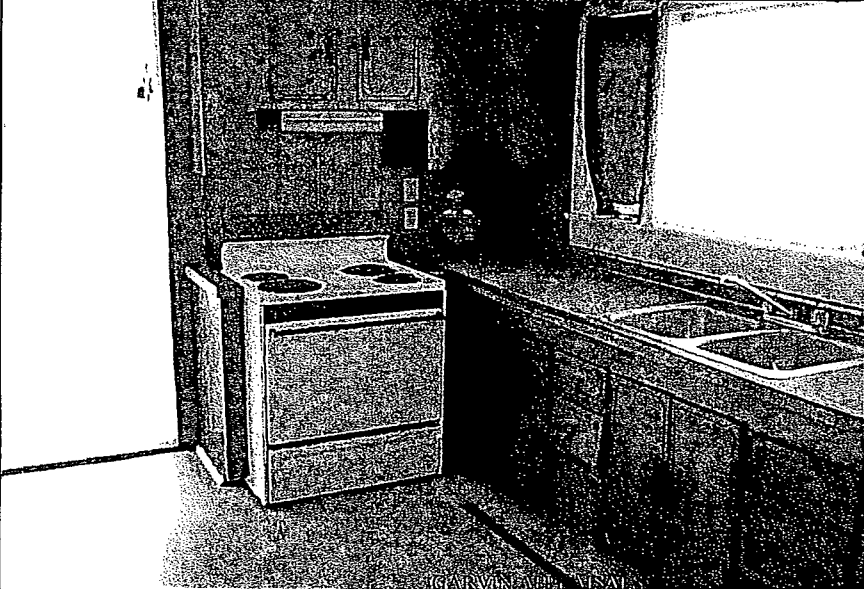
City Columbia

County Richland

State SC

Zip Code 29203

Client South Carolina Bank & Trust

4824 Linden Street
LIVING ROOM4824 Linden Street
DINING ROOM4824 Linden Street
KITCHEN

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 4824 Linden Street

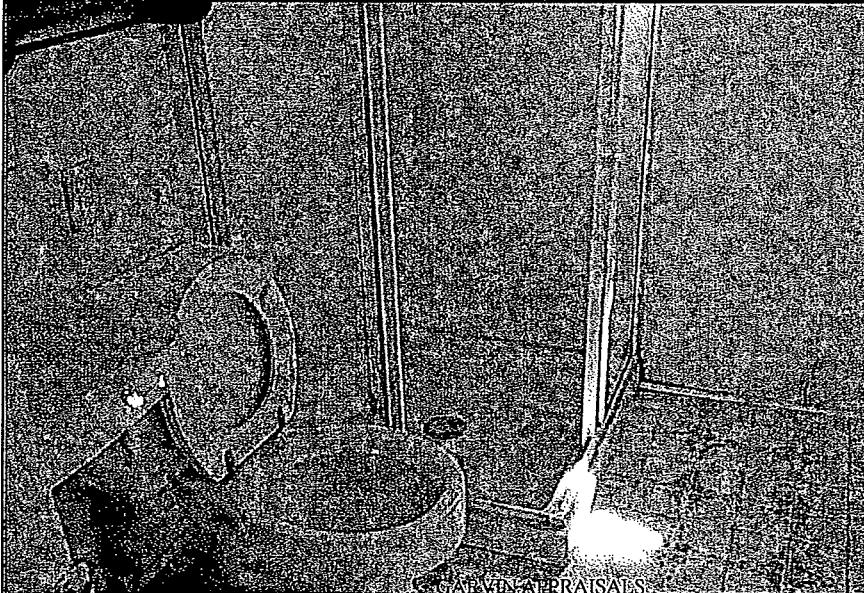
City Columbia

County Richland

State SC

Zip Code 29203

Lender or Office South Carolina Bank & Trust

4824 Linden Street
BEDROOM4824 Linden Street
BEDROOM4824 Linden Street
BATH

PHOTOGRAPH ADDENDUM

Borrower or Owner	N/A		
Property Address	4824 Linden Street		
City	Columbia	County	Richland
		State	SC
		Zip Code	29203
Client	South Carolina Bank & Trust		



4824 Linden Street
PEELING PAINT

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A
 Property Address 4824 Linden Street
 City Columbia County Richland State SC Zip Code 29203
 Client South Carolina Bank & Trust



COMPARABLE #1

5213 Spaulding Avenue
 Columbia, SC 29203

Price \$24,900
 Price/SF 20.75
 Date s08/12;c08/12
 Age 59
 Room Count 5-2-1.0
 Living Area 1,200

Value Indication \$24,600



COMPARABLE #2

5113 Holmes Avenue
 Columbia, SC 29203

Price \$21,050
 Price/SF 19.07
 Date s02/12;c02/12
 Age 62
 Room Count 5-2-1.0
 Living Area 1,104

Value Indication \$21,050



COMPARABLE #3

4304 Revelstoke Drive
 Columbia, SC 29203

Price \$25,000
 Price/SF 27.47
 Date s06/12;c05/12
 Age 42
 Room Count 5-3-1.0
 Living Area 910

Value Indication \$30,500

PHOTOGRAPH ADDENDUM

Borrower or Owner N/A

Property Address 4824 Linden Street

City Columbia

County Richland

State SC

Zip Code 29203

Client South Carolina Bank & Trust



COMPARABLE #4

5745 Colonial Drive
Columbia, SC 29203

Price \$22,050
 Price/SF 21.51
 Date s04/12;c03/12
 Age 27
 Room Count 5-3-1.1
 Living Area 1,025

Value Indication \$24,150



COMPARABLE #5

4902 Linden Street
Columbia, SC 29203

Price \$33,500
 Price/SF 33.50
 Date Active
 Age 59
 Room Count 5-2-1.0
 Living Area 1,000

Value Indication \$35,700



COMPARABLE #6

4844 Linden Street
Columbia, SC 29203

Price \$29,500
 Price/SF 31.93
 Date Active
 Age 59
 Room Count 5-2-1.0
 Living Area 924

Value Indication \$34,600

CURRENT LICENSES

Borrower or Owner	N/A		
Property Address	4824 Linden Street		
City	Columbia	County	Richland
		State	SC
		Zip Code	29203
Client	South Carolina Bank & Trust		

State of South Carolina BCD1017246
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

EUGENE C GARVIN JR

Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 2746

Expiration Date: 06/30/2014
 OFFICE COPY

Tracy McCooly
 Administrator

State of South Carolina BCD1025437
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

THOMAS E. GARVIN

Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 4831

Expiration Date: 06/30/2014
 OFFICE COPY

Tracy McCooly
 Administrator

State of South Carolina BCD1025437
 Department of Labor, Licensing and Regulation
 Real Estate Appraisers Board

O'NEIL H. CANNON II

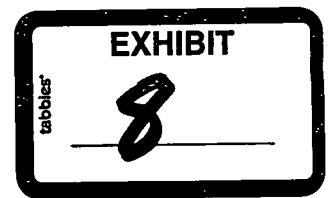
Is hereby entitled in practice as a:

Certified Residential Appraiser

License Number: 4543

Expiration Date: 06/30/2014
 OFFICE COPY

Tracy McCooly
 Administrator



STATE OF SOUTH CAROLINA
COUNTY OF RICHLAND

SOUTH STATE BANK

Plaintiff,

v.

Sand Dollar 31, LLC and Rhonda
Lewis Meisner

Defendants

IN THE COURT OF COMMON
PLEAS

DOCKET NO. 2011-CP-40-06318
AND
2011-CP-06317

MOTION TO ALTER AND AMEND
PURSUANT TO S.C.R.C P. RULE
59(e)

APPELLATE CASE No. 2018-002

2018 MAY 14 PM 3:05
JEANETTE M. McBRIDE
C.C.P. & G.S.
RICHLAND COUNTY
FILED

The Defendant Rhonda Lewis Meisner. Pursuant to S. C .R. Civ. P. Rule 59(e) respectfully submits this motion to alter and amend the ORDER LIFTING AUTOMATIC STAY of the Honorable Joseph Strickland, Master in Equity judge filed on April 30, 2018 in the electronic records of the Court. This motion is made within 10 days of receipt of the written and clocked Order. The plaintiff received notice of the written Order on May 5, 2018. The plaintiff has timely filed this motion within 10 days of the receipt of the signed and clocked ORDER.

Rhonda Meisner requests the Court to reconsider its ruling in the above entitled case pursuant to S.C.R.C.P. Rule 59 (e) based on (1) the request by the plaintiff to lift the automatic stay and file not only a letter but the attached 2012

limited appraisal is not ministerial in nature (2) a lifting of the automatic stay to file evidence not previously filed by the plaintiff cannot function to ignore or override the rules of evidence as neither the letter nor the appraisal nor the additional judgment which was not previously entered has been entered into evidence or the judgment roles by the plaintiff (in 2012 or 2017) prior to filing the notice of appeal (3) the plaintiff originally sought the assistance of Mr. Garvin in 2012 based on the Court's Order to complete the appraisal process (which is supported by the 2012 date on the appraisal); however, instead of entering the appraisal and valuation into evidence, the plaintiff sought to overturn the sale of the two properties and argued in 2012 the value of the properties should be assigned the amount of the mortgage.

Both the defendants, Sand Dollar 31, LLC and Rhonda Meisner, via the attorney of record, Glenn Bowens, accepted the BANK'S valuation of the properties as the amount of the mortgage by agreeing in Court documents that the amount of the mortgage was a fair value of the property.

Here, the plaintiff Bank asks the Court to assist it by re-writing the record and evidence by adding into the record, the limited appraisal which was never added in 2012 and by adding a 2017 letter by Mr. Garvin. In addition to not being eligible to appraise the properties pursuant to the appraisal statutes in 2012, Mr.

Garvin did not get Angela Buckley's 2017 consent for the contents of the letter as required by this Court.

Not only did the defendants, via their attorney, Glenn Bowens object to Mr. Garvin in 2012, because he already worked for the Bank on the commercial side of the business, but Rhonda Meisner, in the hearing to apply the appraised values, again objected to Mr. Garvin because he worked for the Bank on the commercial side of the business.

Even though the plaintiff misstated the statutory requirements of the appointed appraisers, the objection was made and whether the bank complied with the statute in appointing Mr. Garvin is a matter of statutory interpretation because the statute plainly states the appraiser cannot:

SECTION 29-3-700 Order for appraisal.

Upon the filing of such petition...be appraised at its true value...who shall not be parties to the action or connected in business with or related by blood or marriage within the sixth degree to any such party.

As such, Mr. Garvin was not authorized in 2012 for the limited appraisal and therefore, his letter referencing the appraisal is as previously argued, defective. For, the above reasons, entry of the letter and the limited appraisal is highly prejudicial to the defendant, Rhonda Meisner, as the agreed upon value of the properties has already been determined, but not applied.

The federal courts accept three reasons for modifying or altering a judgment which South Carolina also embraces. (1) to accommodate an intervening change in controlling law; (2) to account for new evidence not available at trial; or (3) to correct a clear error of law or prevent manifest injustice." *Pacific Ins. Co. v. Am. Nat'l Fire Ins. Co.*, 148 F.3d, 396 403 (4th Cir. 1998), cert. denied, 525 U.S. 1104 (1999); see *Zinkand v. Brown*, 478 F.3d 634, 637 (4th Cir. 2007).

"The purpose of Rule 59(e), S.C. R. Civ. P., to alter or amend the judgment [,] is to request the trial judge to 'reconsider matters properly encompassed in a decision on the merits.'" *Arnold v. State*, 309 S.C. 157, 172, 420 S.E.2d 834, 842 (1992) (quoting *Budinich v. Becton Dickinson and Co.*, 486 U.S. 196, 200 (1988))

Here, there are several findings of fact and conclusions of law that the plaintiff put forth and the Court adopted in its Order which are unsupported by evidence or the record. The Court found in (1) the ORDER denying the motion to alter and amend and Entering deficiency judgments filed in this action on December 28, 2017, that the Court had already ordered the filing of the opinion letter by the plaintiff; however, this ORDER was filed several months after the hearing and because of a motion to reconsider. As such, the subsequent "Order to file the letter and the 2012 limited appraisal was made because of a motion to alter and amend which is untimely. It is axiomatic that evidence not introduced during the regular hearing cannot be introduced months after the motion to alter and

amend was heard. The motion to alter and amend was heard in July of 2017 and the resulting order was a result of the Court's request for proposed Orders. As such, entry of evidence after the hearing on the evidence is too late to be rescued by an Order of the Court to enter the letter into evidence.

First, The Court found that the Order of the Court after the Rule 59 (e) hearing that the letter and the appraisal should be entered into the Court record; however, South Carolina does not allow argument not previously raised to be raised for the first time in a Rule 59 (e) motion; therefore, the rules do not contemplate introducing evidence not previously entered into evidence five years after the fact. Second, not only did the plaintiff not submit the 2012 limited appraisal into evidence, they also did not submit the letter referencing the appraisal in the 2017 hearing. In 2012, the defendants, Sand Dollar 31, LLC and Rhonda Meisner properly filed a S. C. R. Civ. P. § 29-3-740; however, the plaintiffs did not file a return or designate their appraiser with the Court.

While the plaintiff may have elected the appraiser outside of the Court filings, the record is clear, the plaintiff failed to submit a return to the defendant's properly filed appointment of appraiser, Angela Buckley or enter the appraisal into evidence that was completed after the Court's Order in 2012. As the appraisal indicates, the appraisal was completed in 2012 but was not entered into evidence or the record of the court.

The plaintiff argued in Court for the first time that the appraisal was done pursuant to USPAP guidelines and did not submit the guidelines for the Court or the defendants to review. ¹He also did not inform the Court that the appraisal opinion expired in 2012 and because it was not entered into evidence cannot be referenced for valuation properties. A further review of the 2012 USPAP guidelines indicates the previously completed but not submitted appraisals by both appraisers have expired and cannot be used pursuant to the very guidelines they referenced. The valuation opinion of the plaintiff that “a fair gauge of the value of the property is the amount of the mortgage” was entered into the record and accepted on the record by both defendants.

Second, the voided court stamped Order cannot be replaced by the Court sua sponte or ex-parte because the plaintiffs are responsible for prosecuting their own case. One of the judgments was not entered; however, the Court cannot simply void the entry, enter the judgment that was omitted and back date the Order. This is prejudicial and unfair.

For the above reasons and all references to the record the defendant, Rhonda Meisner respectfully request the Master in Equity amend the ruling and remove the

¹ The plaintiff did not offer into evidence or serve on the other parties, the appraisal or report so that the Court could evaluate the report or review the USPAP standards and guidelines as argued by the plaintiff. Importantly, the plaintiff argued the report would have been served on Glenn Bowens, the attorney representing the parties at the time. However, Mr. Bowens could not remember whether he received the report or not, but the record is clear that the report or appraisal was not served on the Court or entered into evidence subsequent to trial, before the motion to vacate the sale, at the final hearing or at any time after the hearing.

letter and 2012 expired limited appraisal from the Court's record as prejudicial and not properly admitted evidence.

Respectfully Submitted,

A handwritten signature in cursive script, appearing to read "Rhonda Lewis Meisner".

Rhonda Lewis Meisner
Post Office Box 689
Blythewood, SC 29016
pegasus333@icloud.com
(803) 206-3402

May 14, 2018
~~August 8, 2017~~



STATE OF SOUTH CAROLINA

COUNTY OF RICHLAND

SCBT, N.A.,

Plaintiff,

vs.

Sand Dollar 31, LLC; Rhonda Meisner;

Defendants.

IN THE COURT OF COMMON PLEAS

Civil Action# 2011-CP-40-6317 and
2011-CP-40-6318

ORDER

WHEREAS, this matter came before the Court at a hearing on May 29, 2018, concerning the "Motion to Alter and Amend Pursuant to S.C.R.C.P. Rule 59(e)" filed herein on May 14, 2018, by Defendant Rhonda Meisner ("Meisner");

WHEREAS, the Court, having fully considered the arguments set forth in the motion and the arguments of the parties at the hearing, finds no abuse of its discretion in entering the Order Lifting Automatic Stay in these cases on April 30, 2018, and that such an order was justified;

NOW, THEREFORE, it is ordered that:

1. The "Motion to Alter and Amend Pursuant to S.C.R.C.P. Rule 59(e)" filed by Defendant Rhonda Meisner herein on May 14, 2018, is denied.

AND IT IS SO ORDERED.

[Court's signature page to follow]



Richland Common Pleas

Case Caption: SCBT N A vs Sand Dollar 31 LLC

Case Number: 2011CP4006317

Type: Master/Order/Other

It is so Ordered

s/Joseph M. Strickland, 3055

THE STATE OF SOUTH CAROLINA
In the Court of Appeals

APPEAL FROM RICHLAND COUNTY
Court of Common Pleas
The Honorable Joseph M. Strickland, Master in Equity
Case Nos. 2011-CP-40-6317 and 2011-CP-40-6318
Appellate Case No. 2018-000251

RECEIVED
AUG 03 2018
SC Court of Appeals

South State Bank.....Respondent,

v.

Sand Dollar 31, LLC; and Rhonda Meisner Defendants,

Of whom Rhonda Meisner is the Appellant.

PROOF OF SERVICE

I HEREBY CERTIFY that I have served a copy of the Respondent's Return to Petition for Review of Order of Lower Court Lifting Automatic Stay on August 3, 2018, by depositing a copy of each in the United States Mail, postage prepaid, addressed to the following party of record:

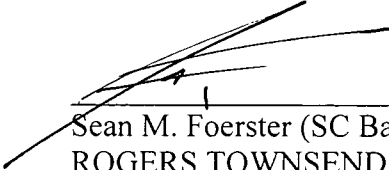
Glenn E. Bowens, Esquire
P.O. Box 424
Winnsboro, SC 129180

Rhonda Meisner
P.O. Box 689
Blythewood, SC 29016

Rhonda Meisner
1012 Chester Road
Blythewood, South Carolina 29016

[signature on the following page]

Proof of Service

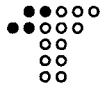


Sean M. Foerster (SC Bar # 77466)
ROGERS TOWNSEND & THOMAS, PC
1221 Main Street, 14th Floor (29201)
Post Office Box 100200
Columbia, South Carolina 29202-3200
(803) 771-7900
sean.foerster@rtt-law.com

Attorneys for Respondent South State Bank

ROGERS TOWNSEND & THOMAS, PC
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1221 Main Street, 14th Floor
COLUMBIA, SOUTH CAROLINA 29201
P 803.771.7900 F 803.343.7017
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ROGERS TOWNSEND
ATTORNEYS AT LAW

August 3, 2018

RECEIVED

AUG 03 2018

SC Court of Appeals

VIA HAND DELIVERY

The Honorable Jenny Abbott Kitchings
Clerk of Court for the South Carolina Court of Appeals
1015 Sumter Street
Columbia, South Carolina 29201

Re: *South State Bank vs. Sand Dollar 31, LLC; Rhonda Meisner*
Appellate Case # 2018-000251
Our File # 16555.79

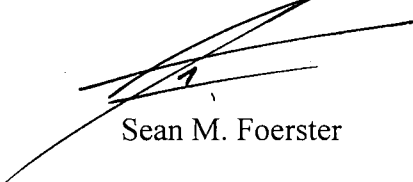
Dear Ms. Kitchings:

Enclosed for filing in the above-listed appeal are the original and eight (8) copies of Respondent's Return to Petition for Review of Order of Lower Court Lifting Automatic Stay, along with a Proof of Service.

By copy of this letter, I am serving copies of these documents on the other parties of record.

Please have your staff return a filed copy of this document to me via the courier. Thank you for your assistance in this matter.

Very truly yours,


Sean M. Foerster

/SMF
Enclosures

cc:
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