THE STATE OF SOUTH CAROLINA
In The Court of Appeals

APPEAL FROM CHARLESTON COUNTY
Court of Common Pleas

Bentley D. Price, Circuit Court Judge

RECEIVED
Sep 28 2020
SC Court of Appeals

Appellate Case No. 2019-001732
Case No. 2017-CP-10-04445

Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant, Appellants,

v.

Nationstar Mortgage, LLC Respondent.

AMENDED RECORD ON APPEAL

Daniel S. Slotchiver
Stephen M. Slotchiver
Slotchiver & Slotchiver, LLP
751 Johnnie Dodds Boulevard, Suite 100
Mount Pleasant, South Carolina 29464
(843) 577-6531

Stephen A. Spitz
Spitz & Neville, LLC
151 Meeting Street, Suite 305
Charleston, South Carolina 29401
(843) 414-5085

Jesse Sanchez
The Law Office of Jesse Sanchez, LLC
98 ½ Broad Street, Suit B
Charleston, South Carolina 29401
(843) 814-8181
Attorneys for Appellants

Lawrence M. Hershon
John G. Tamasitis
Parker Poe Adams & Bernstein, LLP
1221 Main Street, Suite 1100
Columbia, South Carolina, 29201
(803) 255-8000
Attorneys for Respondent

INDEX

I. Orders **Page**

1. Order Denying Plaintiffs' Motion to Transfer Case to the Master-in-Equity, filed June 27, 2018……...4

2. Order, filed August 14, 2019……...9

3. Order Denying Plaintiff's Motion to Alter or Amend Court's Order, filed September 27, 2019……...21

II. **Pleadings**

4. Complaint, filed August 29, 2017……..…22

5. Answer of Defendant Nationstar Mortgage, LLC, filed November 2, 2017…….26

III. Motions, Supporting Memoranda, and Other Filings

6. Plaintiffs' Motion to Transfer Case to the Master-in-Equity, filed February 28, 2018……..29

7. Defendant's Initial Reply to Plaintiffs' Motion to Transfer Case to Master-in-Equity, filed March 2, 2018……..31

8. Memorandum in Support of Plaintiffs' Motion to Transfer Case to the Master-in-Equity, filed May 21, 2018…….33

9. Defendant's Memorandum in Opposition to Plaintiffs' Motion to Transfer Case to the Master-in-Equity, filed May 23, 2018…….....38

10. Nationstar's Motion for Summary Judgment, filed January 24, 2019……...43

11. Plaintiffs' Memorandum in Opposition to Defendant's Motion for Summary Judgment, dated May 16, 2019…….45

12. Plaintiffs' Pre-Trial Brief, dated July 29, 2019……..59

13. Nationstar's Pre-Trial Brief, dated July 29, 2019…….....66

IV. Transcripts

14. Transcript of Record (Hearing on Defendant's Motion for Summary Judgment), dated May 30, 2019……...97

15. Transcript of Record (Trial Transcript), dated July 30, 2019……..131

1. Testimony of William S. Barr
Direct by Mr. Slotchiver, Esq.……...163
Cross by Mr. Hershon, Esq.……...188
Re-Direct by Mr. Slotchiver, Esq.…….211

2. Testimony of Kathleen A. Grant
Direct by Mr. Slotchiver, Esq.……...221
Cross by Mr. Hershon, Esq.……...230

3. Testimony of Devin D. Grant
Direct by Mr. Slotchiver, Esq.……...244
Cross by Mr. Hershon, Esq.……....248

4. Testimony of Andrea J. Davis
Direct by Mr. Slotchiver, Esq.……...249
Cross by Mr. Hershon, Esq.……...255

5. Testimony of Simon C. Ward Brown
Direct by Mr. Hershon, Esq.……..275
Cross by Mr. Slotchiver, Esq.…….294

6. Testimony of William I. Hart
Direct by Mr. Hershon, Esq.……..316
Cross by Mr. Slotchiver, Esq.…….319

7. Testimony of Burk Yarborough Herrin, Jr.
Direct by Mr. Tamasitis, Esq.……332
Cross by Mr. Slotchiver, Esq.……350

IV. **Exhibits**

16. Exhibit 2 - Mortgage Loan Application from David Grant…….359

17. Exhibit 4 - Opinion Letter to Countrywide Home Loans from William Barr…….365

18. Exhibit 5 - 2018 Appraisal……...366

19. Exhibit 10 - State Farm Letter dated 10/27/16…….397

20. Exhibit 11 - Last Will and Testament of Roberta Grant……..427

21. Exhibit 12 - Current Countrywide Mortgage…….....450

22. Exhibit 13 - Current Mortgage Payoff Details as of July 16, 2019…….470

23. Exhibit 15 - Deed into Roberta R. Grant…….478

24. Exhibit 20 - Inventory and Appraisement for Estate of Roberta Grant……...480

25. Exhibit 23 - Deed of Distribution……486

26. Exhibit 27 - Assignment of Mortgage into Nationstar…….493

27. Court's Exhibit 1 - Chronology of Events Regarding Mortgage at Issue……....495

28. Court's Exhibit 3 - Stipulation of Facts……...497

VII. Certificate of Counsel……503

STATE OF SOUTH CAROLINA COUNTY OF CHARLESTON Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant, Plaintiffs, vs. Nationstar Mortgage, LLC, Defendant.	)	IN THE COURT OF COMMON PLEAS Case No. 2017-CP-10-4445 **ORDER DENYING PLAINTIFFS' MOTION TO TRANSFER CASE TO THE MASTER-IN-EQUITY**

FILED
2018 JUN 27 AM 11:44
CLERK OF COURT

This matter came before the Court on May 24, 2018, for a hearing on the Plaintiffs' Motion to Transfer the Case to the Master-in-Equity. Daniel S. Slotchiver, Slotchiver & Slotchiver, LLP, and Stephen A. Spitz, Stevens & Lee, appeared on behalf of Plaintiffs. John G. Tamasitis, Parker Poe Adams & Bernstein LLP appeared on behalf of Defendant Nationstar Mortgage, LLC. For the reasons set forth herein, Plaintiffs' Motion to Transfer the Case to the Master-in-Equity is **DENIED**.

FACTUAL BACKGROUND

Based on a plain reading of the Complaint, at its core this action involves the construction of a will and the determination of the powers granted to a trustee of a testamentary trust to mortgage certain real property. More specifically, Plaintiffs, the children of the late Roberta R. Grant and David E. Grant, have sought a determination from this Court as to whether David E. Grant, under the Last Will and Testament of Roberta R. Grant, had the authority to grant Nationstar (and its predecessors in interest) a mortgage that encumbers certain real property located in Charleston, South Carolina.

As set forth in the Complaint, Plaintiffs are seeking a declaration from the Court as to whether or not Nationstar's mortgage remains valid following the death of David E. Grant. As

such they have asked "the Court to interpret various wills and to declare the meaning of those documents" with respect to the subject mortgage. (Compl. at ¶ 1). Moreover, as set forth in the Complaint, the will at issue created a testamentary trust that will need to be construed to determine the powers afforded to the trustee, David E. Grant. (*Id.* at ¶ 9).

Plaintiffs' Complaint further suggests that the mortgage is invalid on the grounds that the terms of the Last Will and Testament of Roberta R. Grant, dated November 13, 1986 (the "Will") only provided David E. Grant the authority to mortgage the subject property during his life and did not provide David E. Grant the authority to refinance the mortgage that was initially made, executed, and delivered by Roberta R. Grant to Nationstar's predecessor in interest prior to her death. (*See id.* at ¶ 10).

Nationstar contends that David E. Grant did have the authority to mortgage the subject property in his capacity as a life tenant with the power of disposition and/or in his capacity as the trustee under the testamentary trust created by the Will.

CONCLUSIONS OF LAW

Rule 53(b) of the South Carolina Rules of Civil Procedure ("SCRCP") sets the parameters for referring a matter to the Master-in-Equity. The referral of an action such as this to the Master-in-Equity is not mandatory:

> In an action where the parties consent, in a default case, or an action for foreclosure, some or all of the causes of action in a case **may** be referred to a master or special referee by order of a circuit judgment or the clerk of court. In all other actions, the circuit court may, upon application of any party or upon its own motion, direct a reference of some or all of the cause of action in a case.

Rule 53(b), SCRCP (emphasis added).

It is true that a Master-in-Equity typically handles cases involving real estate, such as foreclosure, partitions, or contracts. Plaintiffs argue that because the case involves the validity of a mortgage secured by real property, it falls squarely in those matters that are routinely handled

by the Master-in-Equity. However, the Master-in-Equity's jurisdiction is not coextensive with that of the Circuit Court and, in a case such as this, the Master-in-Equity does not have jurisdiction to determine the issues that need to be resolved to fully adjudicate this matter.

As discussed above, Plaintiffs filed this action asking "the Court to interpret various wills and to declare the meaning of those documents in light of the law with relationship to the mortgage now on their property but placed there without their knowledge or consent." (Compl. at ¶ 1). Additionally, Plaintiffs cite to numerous provisions in the Will in their Complaint and seek "assistance and aid in determining whether or not the remaindermen and remainderwoman left in Robert R. Grant Last Will really are legally obligated to pay the mortgage on the property they have inherited" in light of the provisions of the Will. (*Id.* at ¶ 5). Ultimately, Plaintiffs want a declaration from this Court that David E. Grant – as personal representative of his late wife's estate, life tenant of the subject property, and as trustee under the testamentary trust created by the Will – did not have the authority to refinance the original mortgage and, thus, that mortgage does not remain a "permanent mortgage" on the subject property. (*See id.* at ¶ 10).

The Probate Code provides that the probate court has "exclusive original jurisdiction over all subject matter related to: (1) estates of decedents, including the contests of wills, construction of wills, [and] determination of property in which the estate of a decedent . . . has an interest . . . ." S.C. CODE ANN. § 62-1-302(a)(1) (emphasis added). However, "the circuit court also has jurisdiction to determine heirs and successors as necessary to resolve real estate matters . . . and other actions pending in the circuit court." *Id.*

Additionally, the Probate Court has "exclusive original jurisdiction" over all subject matter related to "trusts, inter vivos or testamentary . . . ." *Id.* at (a)(3); *see also* S.C. CODE ANN. § 62-7-201(a)(1) ("[T]he probate court has exclusive jurisdiction of proceedings initiated by interested parties concerning the internal affairs of trusts," which includes the determination of

Record on Appeal - Page 006

"questions of construction of trust instruments" and the determination of "the existence or nonexistence of any immunity, power, privilege, duty or right . . . ."). This Court has concurrent jurisdiction with the probate court involving actions and proceedings concerning the external affairs of a trust. S.C. CODE ANN. § 62-7-201(c). These matters include, but are not limited to, the following: "(2) actions by or against creditors of debtors of trusts; and (3) other actions and proceedings involving trustees and third parties." *Id.* at (c)(2)-(3).

Despite the allegations set forth in their Complaint, Plaintiffs argued at the hearing that the Court would not be required to interpret the Will or the testamentary trust in order to determine whether David E. Grant had the authority to refinance the mortgage as he did. This argument is in direct contradiction to the allegations asserted and relief sought by Plaintiffs in their Complaint. It is undoubtedly clear that Plaintiffs, by the allegations set forth in their Complaint, are seeking a construction of the Will. Further, this Court will also ultimately have to inquire into the extent and scope of the authority David E. Grant had to mortgage the subject property as the trustee of the testamentary trust created under the Will. These questions are within either 1) the exclusive original jurisdiction of the probate court or 2) within the concurrent jurisdiction of the probate court and this Court. The statutes do not provide the Master-in-Equity jurisdiction to hear such matters. Therefore, the Master-in-Equity does not have jurisdiction to hear this case.

As the Reporter's Comments to Section 62-1-302 make clear, "matters within the original jurisdiction of the probate court must be brought in that court, subject to certain provisions made for removal to the circuit court by the probate court or on motion of any party." S.C. CODE ANN. § 62-1-302, rpt. cmt. Consequently, Plaintiffs were required to initially bring this action in the Probate Court for Charleston County.

Nationstar conceded at the hearing that the practical implications of dismissing this case without prejudice will result in the re-filing of this case in probate court and a subsequent uncontested motion to remove the case back to this Court. Such a delay would constitute a waste of resources and this Court's time. Accordingly, Nationstar expressed its willingness to consent to the concurrent jurisdiction of this Court to hear this case, so long as it is not referred to the Master-in-Equity for the reasons described above.

Having considered the motion, the memoranda of law filed in support and in opposition to said motion, and the arguments of counsel at the hearing, it is hereby ordered that Plaintiffs' Motion to Transfer the Case to the Master-in-Equity is **DENIED**.

NOW, THEREFORE, IT IS ORDERED, ADJUDGED, AND DECREED that Plaintiffs' Motion to Transfer the Case to the Master-in-Equity is denied for the reasons stated herein.

AND IT IS SO ORDERED.

Diane Schafer Goodstein
Presiding Judge

6-22, 2018
~~Charleston~~ County, South Carolina

STATE OF SOUTH CAROLINA	)	IN THE COURT OF COMMON PLEAS
	)	
COUNTY OF CHARLESTON	)	Case No. 2017-CP-10-4445
	)	
Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant,	)	
	)	
Plaintiffs,	)	**ORDER**
	)	
vs.	)	
	)	
Nationstar Mortgage, LLC,	)	
	)	
Defendant.	)	
	)	

FILED
2019 AUG 14 PM 1:23
JULIE J. ARMSTRONG
CLERK OF COURT

This matter came before the Court for trial on July 30, 2019. Having considered the evidence presented and the applicable legal authorities, the Court finds as follows:

FINDINGS OF FACT AND PROCEDURAL HISTORY

As set forth in the Complaint, Plaintiffs are seeking a declaration from the Court as to whether Defendant Nationstar Mortgage, LLC's ("Nationstar") mortgage that encumbers the real property that is the subject of this action remains valid following the death of David E. Grant, Plaintiffs' father.[1] As such, Plaintiffs have asked the Court to interpret the Last Will and Testament of Roberta R. Grant (the "Will"), who died testate on December 28, 1988. (Compl. at ¶¶ 1-2). Moreover, as set forth in the Complaint, the Will created a testamentary trust that will need to be construed to determine the powers afforded to the trustee, David E. Grant. (*Id.* at ¶ 9).

1. Pursuant to the terms of the Will, David E. Grant was granted a life estate in the Property. Specifically, Article V of the Will provides, in relevant part, as follows:

> 1. (a) All of the rest, residue and remainder of my property of whatsoever kind or character, or wherever located, being the remaining fraction of my residuary estate, I give, devise and bequeath to my husband, David E. Grant, for the term of his life, if he shall survive me.

[1] The real property that is the subject of this action is located at 1 Wall Street, Charleston, South Carolina 29401 (the "Property").

(b) The properties of such life estate herein passing to my husband, David E. Grant, as and in such form as such property may exist from time to time, shall be kept by him in a single fund separate and apart from such other property as may be owned or held by him. He shall not in any event be entitled, directly or indirectly, to consume or otherwise retain any of the principal of this life estate absolutely as his own, or have or possess any substantially equivalent powers or rights, and the provisions of this ARTICLE and of this Will in general shall be construed accordingly.

. . .

(d) My husband, David E. Grant, shall be obligated to invest and reinvest the properties from time to time constituting the assets of such life estate, in order to protect the remaindermen taking after him and in furtherance of said obligation **he shall have and possess full power and authority during his lifetime to mortgage or pledge all or any portion of such property, and to sell, convey or otherwise dispose of all or any portion of such property, either realty or personalty, or both, in fee simple, absolutely, by warranty deed or otherwise . . . at such prices and upon such terms and conditions as he in his absolute discretion may deem most advantageous, taking into account the protection of remaindermen taking after him.** All resulting proceeds shall continue to be properties of such life estate.

(emphasis added).

2. The Will also created a testamentary trust and David E. Grant was named the Trustee. With regards to the power of David E. Grant, as Trustee, Article VII of the Will provides as follows:

1. Any Trustee hereunder shall have the following powers, and any others that may be granted by law, with respect to each Trust hereunder, to be exercised as the Trustee in its discretion determines to be the best interest of the beneficiaries:

. . .

c) To sell any Trust Property, for cash or on credit, at public or private sales; to exchange any Trust Property for other property; to grant options to purchase or acquire any Trust Property; and to determine the prices and terms of sales, exchanges and options;

. . .

e) To borrow money for any purpose, either from the Trustee or from others, and to mortgage or pledge any Trust Property . . . .

2. a) No Trustee shall be required to give any bond as Trustee; to qualify before, be appointed by or in the absence of breach of trust account to any court; or to obtain the order of approval of any court in the exercise of any power or discretion.

b) No person paying money or delivering any property to any Trustee need see to its application.

(emphasis added).

3. Plaintiffs are listed as the remaindermen under the Will, and although Plaintiffs' disagree, the clear language of the Will indicates that the testamentary trust under the Will was created to hold their remainder interest, including the remainder interest in the Property.

4. Roberta R. Grant purchased the Property on June 25, 1987 for the purchase price of $240,000. In connection with the purchase, she executed and delivered two mortgages in the total amount of $160,000.00, which mortgages encumbered the Property.

5. Roberta R. Grant's Probate Estate filings indicated that the mortgages remained encumbrances on the Property in the total amount of $166,377.85, and her Estate's interest in the Property was appraised at $190,000.00 as of May 30, 1991.

6. Since that time, David E. Grant consolidated and refinanced the existing mortgages multiple times. The final refinance, which is at issue in this litigation, was executed and delivered on March 14, 2007, by David E. Grant, individually, and as "David E. Grant, as Trustee under the Last Will and Testament of Roberta R. Grant," to Countrywide Home Loans, Inc. in the amount of $625,000, which mortgage was recorded in the Charleston County Register of Mesne Conveyance (the "RMC") on March 19, 2007 in Book C-619 at Page 182 (the "Subject Mortgage").

7. The Subject Mortgage was a refinance of a January 2006 Countrywide Home Loans, Inc. mortgage. The Subject Mortgage was ultimately assigned to Nationstar, which assignment was recorded in the RMC on September 3, 2013.

8. At all relevant times and up until the date of David E. Grant's death on July 3, 2016, the property taxes and homeowners' insurance for the Property were paid out of escrow

pursuant to the various mortgages. The homeowners' insurance remained current and was utilized on at least one occasion to pay for repairs to the Property following Hurricane Matthew.

9. None of the Plaintiffs could testify how David E. Grant used the proceeds of the loan at issue; regardless, how or in what fashion David E. Grant utilized the proceeds is inconsequential as to the findings of this Court and, moreover, no evidence was presented at trial to that point.

10. As of July 16, 2019, the principal balance remaining owed on the Subject Mortgage is $615,675.38 and there is interest due in the amount of $54,309.51. No payments have been made on the Subject Mortgage since September 1, 2017; however, Nationstar has refrained from foreclosing its lien on the Property.

11. An appraisal commissioned by the parties to this litigation valued the Subject Property at $1,100,000.00, as of December 20, 2018. Thus, there remains equity in the Property for Plaintiffs in the amount of $484,324.62, exclusive of interest and any advances made.

12. Plaintiff Kathleen A. Grant currently resides at the Property and has done so since January 2015.

Plaintiffs filed this declaratory judgment action on August 29, 2017 and are seeking a declaration from the Court as to "whether or not certain mortgages are valid vis-à-vis four remaindermen/remainderwoman [sic] . . . ." (Compl. at ¶ 1). Plaintiffs further explain that this action is filed "specifically under S.C. Code Sections 15-53-20 and 15-53-30" and that they are asking the Court "to interpret various wills and to declare the meaning of those documents in light of the law with relationship to the mortgages now on their property but placed without their knowledge or consent." (*Id.*)

CONCLUSIONS OF LAW

There are two critical questions that control the outcome of this litigation:

(1) Did David E. Grant have the authority to mortgage the Property under the Will?

(2) If the answer to the first question is in the affirmative, then did Nationstar and its predecessor-in-interest have a duty to ensure that David E. Grant utilized the loaned funds in a manner that took into account the protection of the remaindermen?

The answer to the first question is unequivocally "Yes" under the clear and unambiguous terms of the Will, and the answer to the second question is unequivocally "No" under long-standing South Carolina law.

1. Legal Standard

"To state a cause of action under the Declaratory Judgment Act, a party must demonstrate a justiciable controversy." *Graham v. State Farm Mut. Auto. Ins. Co.*, 319 S.C. 69, 71, 459 S.E.2d 844, 845 (1995) (citing *Brown v. Wingard*, 285 S.C. 478, 330 S.E.2d 301 (1985)). "A justiciable controversy exists when a concrete issue is present, there is a definite assertion of legal rights and a positive legal duty which is denied by the adverse party." *Graham*, at 71, 459 S.E.2d at 845 (citing *Power v. McNair*, 255 S.C. 150, 177 S.E.2d 551 (1970)). This requirement is satisfied by "[a]ny person interested under a deed ... written contract or other writings constituting a contract or whose rights, status or other legal relations are affected by a . . . contract or franchise may have determined any question of construction or validity arising under the instrument, ... contract or franchise and obtain a declaration of rights, status or other legal relations thereunder." S.C. Code Ann. § 15-53-30. The court finds that the lawsuit before it demonstrates a judicial controversy, and is ripe for review.

"A suit for declaratory judgment is neither legal nor equitable, but is determined by the nature of the underlying issue." *Query v. Burgess*, 371 S.C. 407, 410, 639 S.E.2d 455, 456 (Ct. App. 2006). "To make this determination [the Court] look[s] to the main purpose of the action as determined by the complaint." *Id.* The courts of South Carolina have consistently held that

"[t]he construction of a will is an action at law." *Holcombe-Burdette v. Bank of America*, 371 S.C. 648, 654, 640 S.E.2d 480, 483 (Ct. App. 2006); *Epworth Children's Home v. Beasley,* 365 S.C. 157, 165, 616 S.E.2d 710, 714 (2005); *Kemp v. Rawlings,* 358 S.C. 28, 34, 594 S.E.2d 845, 848 (2004); *Estate of Stevens v. Lutch,* 365 S.C. 427, 430, 617 S.E.2d 736, 737 (Ct. App. 2005); *NationsBank of S.C. v. Greenwood,* 321 S.C. 386, 392, 468 S.E.2d 658, 662 (Ct. App. 1996); *Epting v. Mayer,* 283 S.C. 517, 323 S.E.2d 797 (Ct. App. 1984). Therefore, the Court finds that this lawsuit is an action at law.

2. David E. Grant Had the Authority to Mortgage the Property Under the Will

Under South Carolina law, a life tenant may mortgage his entire life estate. However, as a general rule, a mortgage executed by a life tenant alone does not bind the interest of the remaindermen because the life tenant can only encumber his life estate interest. *First Nat'l Bank v. Hutson,* 142 S. C. 239, 140 S. E. 596 (1927); *Federal Land Bank v. Wood,* 334 F. Supp. 1124 (D. S. C. 1970); *Belue v. Fetner,* 251 S. C. 600, 164 S. E. 2d 753 (1968); *Bethea v. Bass,* 240 S. C. 398, 126 S. E. 2d 354 (1962); *McDonald v. Woodward,* 58 S. C. 554, 36 S. E. 918 (1900); *see also* 27 S.C. Jur. Mortgages § 19.

Contrary to the foregoing restrictions on a life tenant's ability to mortgage property subject to his life estate, South Carolina courts have long recognized that a last will and testament may devise a life estate interest with the power of disposition. *Blackmon v. Weaver*, 366 S.C. 245, 249, 621 S.E.2d 42, 44 (Ct. App. 2005) (citing *Johnson v. Waldrop*, 256 S.C. 372, 374-76, 182 S.E.2d 730, 731 (1971) and *Thomason v. Hellams*, 233 S.C. 11, 15, 103 S.E.2d 324, 325 (1958)); *Shevlin v. Colony Lutheran Church*, 227 S.C. 598, 88 S.E.2d 674 (1955); *Schultz v. Barr*, 186 S.C. 498, 196 S.E. 177 (1938); *Dye v. Beaver Creek Church*, 48 S.C. 444, 26 S.E. 717 (1897). In *Thomason*, the Supreme Court expressly held that "[a] deed, devise or bequest for life with power of disposition and remainder to another (of such property as is not disposed of by the

first taker) is valid." This power of disposition has also been construed to support the ability of the life tenant to mortgage life estate property. *See Hamrick v. Marion*, 176 S.C. 361, 180 S.E. 213, 214 (1935).

Under South Carolina law, "[i]t is the cardinal rule of will construction that the testator's intent should be ascertained and followed unless it violates some well-established rule of law." *McGirt v. Nelson*, 360 S.C. 307, 311, 599 S.E.2d 620, 622 (Ct. App. 2004). In ascertaining the testator's intent, effect must be given to every part of the will. *Id.* A court may not "by judicial construction make a will for the decedent that he has not made for himself." *Guaranty Bank & Trust Co. v. Byrd*, 287 S.C. 96, 99, 337 S.E.2d 231, 233 (Ct. App. 1985) (quotations omitted).

The Court finds that it is patently clear from the plain language of the Will that Roberta R. Grant intended to grant her husband, David E. Grant, a life estate with the power of disposition or, at a minimum, he possessed "full power and authority during his lifetime to mortgage" the Property, so long as he took into account the protection of the remaindermen taking after him. Indeed, the Will expressly states that David E. Grant had full authority, as a life tenant, "to mortgage or pledge all or any portion of such property . . . at such prices and upon such terms and conditions as he in his absolute discretion may deem most advantageous," so long as he was taking into account the protection of the remaindermen under the Will. This conclusion is further buttressed by the fact that the Will also expressly gave David E. Grant the full authority to sell or dispose of the Property "in fee simple, absolutely, by warranty deed or otherwise . . . ."

Because the Court finds that David E. Grant had the power and authority to Mortgage the Property, the necessary legal analysis of the Court ends there. However, given the arguments raised by Plaintiffs, it is also important to note the fact that the mortgage at issue is a refinance of the original mortgage granted to Nationstar's predecessors-in-interest, which was originally

granted by Roberta R. Grant. As referenced above, on May 30, 1991, there were two mortgages that encumbered approximately 87% of the value of the Property, leaving equity in the Property in the amount of approximately $23,623. Based on the appraisal submitted as evidence to the Court, valuing the Property at $1,100,000.00, the principal balance of the Subject Mortgage encumbers only 56% of the value of the Property according to the most recent appraisal. Thus, there remains equity in the Property for the Plaintiffs in the amount of $484,324.62, exclusive of interest and advances made. Accordingly, while not necessary for determining whether David E. Grant has the power to mortgage the Property, the Court finds that David E. Grant did not invade the principal of the Property that was in existence at the time of Roberta R. Grant's death, and it appears that he did, in fact, take into account the protection of Plaintiffs.

Furthermore, the property taxes and insurance were paid by Nationstar out of escrow under the terms of the mortgage. Payment of the property taxes under the Subject Mortgage protected the Property from being involuntarily sold at a tax sale, which would have divested the Plaintiffs of their rights to the proceeds in the Property. Moreover, the payment of the homeowners' insurance also protected the Property. Specifically, following Hurricane Matthew, Plaintiff Kathleen Grant testified that the homeowners' insurance policy was utilized to make necessary repairs to the roof. The premiums for the insurance policy were also paid out of the Subject Mortgage's escrow account.

Additionally, as Trustee of the testamentary trust created by the Will, the Court finds that David E. Grant had full authority to "borrow money for any purpose, either from the Trustee or from others, and to mortgage or pledge any Trust Property," to include the Property. As a matter of fact, Nationstar's mortgage lists as one of its borrowers "David E. Grant, as Trustee Under the Last Will and Testament of Roberta R. Grant." This provision is significant because, as set forth in the plain language of the Will, the testamentary trust was created to hold Plaintiffs' remainder

interest and David E. Grant, as trustee, executed the Subject Mortgage on their behalf. This is the only reasonable interpretation of the Will as it relates to the testamentary trust. A trustee may mortgage trust property if the trust agreement specifically authorizes such action without court approval. *See* 27 S.C. Jur. Mortgages § 12 (citing *Chapman v. Williams*, 112 S.C. 402, 100 S.E.2d 360 (1919) and *Fraser v. Fishburn*, 44 S.C. 314 (1873)). Accordingly, the Court finds that David E. Grant had the express authority as the Trustee to mortgage the Property as he saw fit.

Finally, and perhaps most importantly, David E. Grant kept the Property in the family's name for a period of approximately 28 years. The Property has been preserved for Plaintiffs and they will, presumably, reap the benefits of the increased equity in the Property. By virtue of his actions, David E. Grant ensured that there would be something left for his children, as Roberta R. Grant intended in the Will, and he, therefore, took them into account when refinancing the mortgages in order to hold onto the Property until his death.[2]

3. Nationstar (and its Predecessors-in-Interest) Never Owed Any Duty to the Remaindermen

Assuming, *arguendo*, that David E. Grant did not utilize the proceeds of the various loan refinances taking into account the protection of Plaintiffs, this Court's conclusion does not change. South Carolina law does not impose a duty on Nationstar's predecessors-in-interest

---

[2] Plaintiffs argued at trial that because neither David E. Grant nor Nationstar's predecessor-in-interest provided notice to Plaintiffs of the Subject Mortgage, Plaintiffs' Due Process rights were violated. This argument is unavailing. The Fourteenth Amendment of the Constitution provides in part that "[n]o State shall . . . deprive any person of life, liberty, or property without due process of law." Since the Supreme Court's decision in the *Civil Rights Cases*, 109 U.S. 3 (1883), "'the principle has become firmly embedded in our constitutional law that the action inhibited by the first section of the Fourteenth Amendment is only such action as may fairly be said to be that of the States.'" *Blum v. Yaretsky*, 457 U.S. 991, 1002 (1982) (quoting *Shelley v. Kraemer*, 334 U.S. 1, 13 (1948)). The Fourteenth Amendment "erects no shield against merely private conduct, however discriminatory or wrongful." *Id.* Plaintiffs did not present any evidence that the Subject Mortgage was a result of state action and, therefore, Nationstar's predecessor-in-interest's conduct cannot implicate the protection of Due Process as set forth in the Fourteenth Amendment.

(and, accordingly, Nationstar) to Plaintiffs to ensure that David E. Grant utilized the proceeds of the loan properly.

The long standing jurisprudence in South Carolina is clear: The normal arrangement between and bank and its customer "creates a creditor-debtor relationship rather than a fiduciary one." *Burwell v. South Carolina Nat. Bank*, 288 S.C. 34, 40, 340 S.E.2d 786, 790 (1986) (citing *Nat. Loan and Exchange Bank v. New York Life Ins. Co.*, 149 S.C. 378, 147 S.E. 322 (1929); *see also Citizens and Southern Nat. Bank of South Carolina v. Lanford*, 313 S.C. 540, 545, 443 S.E.2d 549, 551 (1994) ("The law does not impose a duty on the bank to explain to an individual what he could learn from simply reading the document."); *Regions Bank v. Schmauch,* 354 S.C. 648, 669, 582 S.E.2d 432, 443 (Ct. App. 2003) (holding the borrower "was not in a vulnerable position, and the bank owed no special duty of care"). Other jurisdictions are in accord with the general principle that there is no duty for a lender to use reasonable care in making a loan in the context of a loan application and lender-borrower relationship. *Nelson v. Production Credit Assoc. of the Midlands,* 930 F.2d 599, 605 (8th Cir. 1991) (finding the "Court would not impose a duty on a lender to use reasonable care in making a loan."); *Parker v. Columbia Bank,* 604 A.2d 521, 535 (Md. App. 1992) (finding "a lender owes no duty of care to its borrower"); *Baskin v. Mortgage and Trust, Inc.,* 837 S.W.2d 743, 747-48 (Tex. App. 1992) ("Regarding [lender's] liability for its own negligence, if any, the relationship between a borrower and its lender generally does not create a fiduciary duty or impose a duty of good faith and fair dealing"); *Commercial Natl. Bank v. Audobon Meadow Partnership,* 566 So.2d 1136, 1140 (La. App. 1990) ("we find no source of a duty in tort which would impose liability upon the bank").

In limited circumstances, a fiduciary relationship *may* be created between a bank and a customer "if the bank undertakes to advise the customer as a part of the services the bank offers." *Burwell*, 288 S.C. at 40-41, 340 S.E.2d at 790. However, Plaintiffs in this case are not customers

of Nationstar nor were they customers of Nationstar's predecessors-in-interest. This Court cannot locate, nor have Plaintiffs cited, any case that imposes a duty upon a bank to notify remaindermen of mortgages that are taken out by a life tenant and/or a trustee acting on behalf of the remaindermen pursuant to clear and unambiguous terms in a will, and, accordingly, this Court will not impose such a duty.[3] Further, Plaintiffs failed to present any evidence that Nationstar or its predecessor-in-interest did anything to create a duty between itself and David E. Grant. Therefore, the Court finds that no duty existed between Nationstar (or Nationstar's predecessors-in-interest) and Plaintiffs.

Moreover, the actual Will itself absolves Nationstar or any other lender of any responsibility to oversee David E. Grant's use of the proceeds. Specifically, the terms that created the testamentary trust provide: "No person paying money or delivering any property to any Trustee need see to its application." Furthermore, Plaintiffs did not point to any language in the Subject Mortgage that would impose such a duty on Nationstar's predecessor-in-interest.[4] Accordingly, the Court finds that Nationstar was not required under the terms of the testamentary trust to ensure David E. Grant utilized the proceeds of the loan in accordance with his duties under the Will.

---

[3] To the extent Plaintiffs are attempting to rely on the case of *Des Champs v. Mim*, 148 S.C. 52, 145 S.E. 623 (1928) to support their argument that Nationstar's predecessor-in-interest owed a duty to Plaintiffs, such reliance is misplaced. *Des Champs* dealt with a life tenant who sold land to pay off his mortgage debts and completely divested his unborn son of his remainder interest in the subject property. The case did not, as we have here, involve a life estate interest with the power of disposition nor did it involve a claim against the bank that held the mortgage. Rather, the claim was against the life tenant for failing to preserve the property. Plainiffs' have chosen not to sue David E. Grant or his estate and, accordingly, *Des Champs* and its progeny are not binding precedent on this Court's decision.

[4] Plaintiffs argued at trial that Nationstar's predecessor-in-interest assumed some form of a "conservatorship" role by loaning the proceeds to David E. Grant because it knew of the Will. While no concrete evidence was presented that Nationstar's predecessor-in-interest knew the terms of the Will, even if it did, nothing in the language of the Will, the Subject Mortgage, or any order from the Probate Court from the estate file of Roberta R. Grant created such a "conservatorship" and the law does not impose such a role.

CONCLUSION

Based on the foregoing, the Court finds that Nationstar's mortgage is a valid encumbrance on the Property both under the express terms of the Will and the testamentary trust created under the Will. Plaintiffs cannot escape the clear terms of the Will, and David E. Grant did not invade the principal of the Property. Moreover, by mortgaging the Property as he did, he ensured that the property taxes remained paid, the homeowners' insurance covered the Property in the event of damage, and, most importantly, the Property remains in the family name and will be devised to Plaintiffs as Roberta R. Grant intended. Thus, David E. Grant did not violate the terms of the Will or the testamentary trust created thereunder, and was well within his rights to mortgage the Property. Furthermore, even if David E. Grant did misuse the loan proceeds as Plaintiffs argue, Nationstar and its predecessor-in-interest had no legal duty to monitor David E. Grant's use of the loan proceeds, and there is no duty that inures to the benefit of Plaintiffs. Thus, the clear terms of the Will authorized disbursement of the funds under the Subject Mortgage and the Subject Mortgage is and remains a valid, first priority lien on the Property, and the relief sought by Plaintiffs is DENIED.

IT IS HEREBY ORDERED.

The Honorable Bentley Price

August 14th, 2019
Charleston, South Carolina

IN THE STATE OF SOUTH CAROLINA)	IN THE COURT OF
)	COMMON PLEAS
COUNTY OF CHARLESTON)	NINTH JUDICIAL CIRCUIT
)	2017-CP-10-4445
Kathleen Grant, et al.,)	
Plaintiff,)	
)	**ORDER DENYING**
v.)	**PLAINTIFF'S MOTION**
)	**TO ALTER OR AMEND**
)	**COURT'S ORDER**
Nationstar Mortgage, LLC)	
)	
)	
Defendant.)	
)	

This matter initially came before the Court on July 30th, 2019 on a non-jury bench trial. At the conclusion of the trial, the Court entered a judgment for the Defendant. Plaintiff thereby timely filed a Motion to Alter or Amend Court's Order. After thoroughly reviewing the Motion, Plaintiff's Motion to Alter or Amend Court's Order is **DENIED**.

AND IT IS SO ORDERED.

The Honorable Bentley D. Price
Circuit Court Judge
Ninth Judicial Circuit

September 27th, 2019

FILED
2019 SEP 27 AM 10:57
JULIE J. ARMSTRONG
CLERK OF COURT
BY _____

STATE OF SOUTH CAROLINA	)	IN THE COURT OF COMMON PLEAS
	)	FOR THE NINTH JUDICIAL CIRCUIT
COUNTY OF CHARLESTON	)	CASE NO.: 2017-10-CP-4445
	)	
KATHLEEN A. GRANT, DYLAN T. GRANT, DEVIN D. GRANT and ANDREA J. GRANT,	)	
	)	**COMPLAINT**
Plaintiffs,	)	(A Declaratory Judgment Action)
	)	(Pursuant to S.C. Code Title 15 Section 53)
VS	)	
	)	
NATIONSTAR MORTGAGE, LLC,	)	
	)	
Defendant.	)	

JULIE J. ARMSTRONG
CLERK OF COURT
2017 AUG 29 PM 2:32

NOW COMES THE PLAINTIFFS, Kathleen A. Grant, Dylan T. Grant, Devin D. Grant and Andrea J. Grant, complaining of the Defendant, Nationstar Mortgage, LLC, would at this time respectfully allege and aver before this Honorable Court the following:

1. This is a Declaratory Judgment Action filed pursuant to S.C. Code Title 15, Section 53. It asks the Court to declare whether or not certain mortgages are valid vis-a-vis four remaindermen / remainderwomen who only recently came into possession of certain property in Charleston, South Carolina and discovered that the property they inherited is deeply encumbered by mortgages that may well not be entirely proper. This action is filed specifically under S.C. Code Sections 15-53-20 and 15-53-30 and asks the Court to interpret various wills and to declare the meaning of those documents in light of the law with relationship to the mortgages now on their property but placed there without their knowledge or consent.

2. The four Plaintiffs are the children of the late David E. Grant and Roberta R. Grant, each of which are adults. Roberta R. Grant died testate on December 28, 1988 wherein her Estate was duly probated in the Charleston County South Carolina Probate Court, and known as case number 1989-ES-10-0098. David E. Grant recently passed away on or about July 3, 2016, and his

SLOTCHIVER
&
SLOTCHIVER,
L.L.P.
ATTORNEYS AT LAW
44 STATE STREET
CHARLESTON, SC
29401-2810

Estate is being probated in the Charleston County South Carolina Probate Court, and known as case number 2017-ES-10-0533.

3. The Plaintiffs are specifically named under the Last Will and Testament of Roberta R. Grant as remaindermen / remainderwomen of the probate assets, including but not limited to her Estate's real estate, subject to a life estate right granted under her Last Will and Testament to David E. Grant.

4. The Defendant holds a purported mortgage, or perhaps an assignment of a mortgage, on the property known as 1 Wall Street in Charleston, South Carolina.

5. A number of questions have now arisen as to the validity of this mortgage with regard to the remaindermen (and remainderwoman) in light of the Last Will and Testament left by Roberta R. Grant, the late wife of David E. Grant (who is also deceased) and the Last Will and Testament of David E. Grant, the children's father, and this lawsuit has been put of record to ask the Court for its assistance and aid in determining whether or not the remaindermen and remainderwoman left in Roberta R. Grant Last Will really are legally obligated to pay the mortgage on the property they have inherited.

6. **Article V** of the Last Will and Testament of Roberta R. Grant instructs "all the rest, residue and remainder of my property, of whatever kind or character, being the remainder fraction of my residuary estate, I give, devise, and bequeath to my husband, David E. Grant, **for the term of his life**, if he shall survive me." **Emphasis Added.**

7. **In Article V**, there are certain significant restrictions placed on David E. Grant which appear to apply to his interests. He was instructed "**not, in any event be entitled, directly or indirectly, to consume or otherwise retain any of the principal of this estate absolutely as**

SLOTCHIVER
&
SLOTCHIVER,
L.L.P.
ATTORNEYS AT LAW
44 STATE STREET
CHARLESTON, SC
29401-2810

his own, or have or possess any substantially equivalent powers or rights, and the provisions of this Article and this Will in general shall be construed accordingly." Emphasis Added.

8. **There are also further restrictions found in Article V**, that require David E. Grant to always take into consideration the remaindermen and remainderwomen and we believe that may well have been placed in the document to prevent precisely and exactly what happened here, encumbering the property with mortgages for hundreds of thousands of dollars during the lifetime of David E. Grant and to make those mortgages last far beyond his own lifetime.

9. Pursuant to Section 1 (f) of Article V of the Last Will and Testament of Roberta R. Grant, at the time of Roberta R. Grant's husband's demise, the assets in the life estate shall be distributed and paid over to her Trustee, who in turn is directed to divide all of the property into separate trust equal in value, one for each "living child of mine (currently being my two sons, Devin David Grant and Dylan Thomas Grant and my two daughters, Andrea Jean Grant and Kathleen Ashley Grant) . . . . " This provision directs that each trust shall be held for Roberta R. Grant's child's benefit until he/she reaches age 35, wherein he/she is then entitled to receive the balance of his/her trust outright. It further indicates that at age 25, each child is entitled to receive one third of his/her trust, as well as one half of his/her trust at age 30. All of the Plaintiffs are above the age of 35.

10. If the Roberta R. Grant's children are right, it follows that it was not proper or lawful to put permanent mortgages on the property.

WHEREFORE, the Plaintiffs request that the Court inquire into this matter and determine whether or not the mortgages are indeed valid and lawful with regard to the Plaintiffs in this case.

SLOTCHIVER
&
SLOTCHIVER,
L.L.P.
ATTORNEYS AT LAW
44 STATE STREET
CHARLESTON, SC
29401-2810

Respectfully Submitted,

DANIEL S. SLOTCHIVER, ESQUIRE
SC BAR NO. 15129
STEPHEN M. SLOTCHIVER, ESQUIRE
SC BAR NO. 65477
SLOTCHIVER & SLOTCHIVER, LLP
44 STATE STREET
CHARLESTON, SC 29401
843-577-6531 (PHONE)

AND

STEPHEN A. SPITZ, ESQUIRE
SC BAR NO. 5287
STEVENS & LEE, PC
151 MEETING STREET, SUITE 350
CHARLESTON, SC 29401
843-414-5085 (PHONE)

August 25, 2017
Charleston, South Carolina

SLOTCHIVER
&
SLOTCHIVER,
L.L.P.
ATTORNEYS AT LAW
44 STATE STREET
CHARLESTON, SC
29401-2810

STATE OF SOUTH CAROLINA	)	IN THE COURT OF COMMON PLEAS
	)	
COUNTY OF CHARLESTON	)	Case No.: 2017-10-CP-4445
	)	
Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant,	)	
	)	
Plaintiffs,	)	**ANSWER OF DEFENDANT NATIONSTAR MORTGAGE, LLC**
	)	
vs.	)	
	)	
Nationstar Mortgage, LLC	)	
	)	
Defendant.	)	
	)	

FILED
2017 NOV -2 AM 11:18
JULIE J. ARMSTRONG
CLERK OF COURT
BY

Defendant Nationstar Mortgage, LLC ("Nationstar"), by and through its undersigned counsel, hereby responds to the Complaint filed by Plaintiffs as follows:

GENERAL RESPONSE

Each and every allegation of the Complaint not hereinafter specifically admitted is denied, and strict and competent proof of such allegations is demanded.

FOR A FIRST DEFENSE

1. Answering Paragraph 1 of the Complaint, it does not appear that Plaintiffs have set forth any allegations to which a response is required. To the extent a response is required, Nationstar denies the allegations set forth in Paragraph 1 of the Complaint and demands strict proof thereof.

2. Answering Paragraph 2 of the Complaint, Nationstar craves reference to the public documents on file with the Charleston County Probate Court associated with Roberta R. Grant and David E. Grant, and denies any allegations inconsistent therewith. Nationstar lacks sufficient information to form a belief as to the truth of the remaining matters alleged in Paragraph 2 and, therefore, denies same and demands strict proof thereof. To the extent the

allegations set forth in Paragraphs 2 of Complaint question the validity of Nationstar's mortgage on the subject property, those allegations are expressly denied.

3. Answering Paragraph 3 of the Complaint, Nationstar craves reference to the Last Will and Testament of Roberta R. Grant, and denies any allegations inconsistent therewith.

4. Nationstar admits the allegations set forth in Paragraph 4 of the Complaint.

5. Nationstar denies the allegations set forth in Paragraph 5 of the Complaint.

6. Answering Paragraphs 6, 7, 8, and 9 of the Complaint, Nationstar craves reference to the Last Will and Testament of Roberta R. Grant, and denies any allegations inconsistent therewith. To the extent the allegations set forth in Paragraphs 6, 7, 8, and 9 of Complaint question the validity of Nationstar's mortgage on the subject property, those allegations are expressly denied.

7. Nationstar denies the allegations set forth in Paragraph 10 of the Complaint.

8. Answering the unnumbered WHEREFORE paragraph of the Complaint, it does not appear that Plaintiffs have set forth any allegations or sought any relief to which a response is required. To the extent a response is required, Nationstar denies the allegations set forth in unnumbered WHEREFORE paragraph of the Complaint.

FOR A SECOND DEFENSE

9. Plaintiffs fail to state facts sufficient to constitute a cause of action.

FOR A THIRD DEFENSE

10. Plaintiffs' claims may be barred, in whole or in part, by the doctrine of waiver.

FOR A FOURTH DEFENSE

11. Plaintiffs have no standing and cannot establish any basis in law or fact upon which to assert this declaratory judgment action.

FOR A FIFTH DEFENSE

12. Plaintiffs' claims may be barred, in whole or in part, by the doctrine of estoppel.

FOR A SIXTH DEFENSE

13. Nationstar alleges that all actions taken by it were ratified and affirmed by either Plaintiffs or David E. Grant, through their principals, agents, predecessors, successors, or otherwise, and Nationstar pleads affirmation as a complete defense to Plaintiffs' claims.

WHEREFORE, having fully answered Plaintiffs' Complaint and presented its defenses thereto, Defendant Nationstar Mortgage, LLC respectfully prays that this honorable Court dismiss Plaintiffs' claims with prejudice, tax the costs of this action against Plaintiffs, and grant such other and further relief as may be just and proper.

Lawrence M. Hershon (SC Bar No. 77514)
John G. Tamasitis (SC Bar No. 101875)
Parker Poe Adams & Bernstein LLP
1221 Main Street, Suite 1100
Post Office Box 1509 (29202)
Columbia, South Carolina 29201
Telephone: 803-255-8000
Facsimile: 803-255-8017
lawrencehershon@parkerpoe.com
johntamasitis@parkerpoe.com

Attorneys for Defendant Nationstar Mortgage, LLC

October 31, 2017
Columbia, South Carolina

STATE OF SOUTH CAROLINA	)	IN THE COURT OF COMMON PLEAS
	)	FOR THE NINTH JUDICIAL CIRCUIT
COUNTY OF CHARLESTON	)	CASE NO.: 2017-CP-10-4445
	)	
KATHLEEN A. GRANT, DYLAN T. GRANT, DEVIN D. GRANT, AND ANDREA J. GRANT,	)	
	)	
PLAINTIFFS,	)	**PLAINTIFFS' MOTION TO TRANSFER THIS CASE TO THE MASTER-IN-EQUITY**
	)	
VS.	)	
	)	
NATIONSTAR MORTGAGE, LLC,	)	
	)	
DEFENDANT.	)	

2017 FEB 28 PM 4:19
CLERK OF COURT
ARCHIVED

COMES NOW the Plaintiffs and respectfully moves that this case be transferred to the Master In Equity for the following reasons:

1. This is a case dealing with a purported mortgage. The Master-in-Equity has had great personal experience with mortgages and equitable relief and is in an excellent position to determine whether or not the mortgage in question is valid or not.

2. The determination of whether or not certain provisions of the Last Will and Testament of Roberta R. Grant's Estate require not have the mortgage found here turns on the law of Trusts (See Paragraph 9 of the Complaint) and that topic, the law of trusts, is clearly and obviously equitable in nature.

3. The entire relationship between remainderpersons and a life tenant is equitable in nature, and **the ultimate relief sought by the Plaintiffs is to cancel the purported mortgage as being invalid and cancellation of an instrument is, of course, a further equitable remedy.**

WHEREFORE, based upon the above, the Plaintiffs respectfully move this matter be sent to the Master in Equity.

(SIGNATURE PAGE TO FOLLOW)

SLOTCHIVER
&
SLOTCHIVER,
L.L.P.
ATTORNEYS AT LAW
44 STATE STREET
CHARLESTON, SC
29401-2810

Respectfully Submitted,

DANIEL S. SLOTCHIVER, ESQUIRE
SC BAR NO. 15129
STEPHEN M. SLOTCHIVER, ESQUIRE
SC BAR NO. 65477
SLOTCHIVER & SLOTCHIVER, LLP
44 STATE STREET
CHARLESTON, SC 29401
843-577-6531 (PHONE)

AND

STEPHEN A. SPITZ, ESQUIRE
SC BAR NO. 5287
STEVENS & LEE, PC
151 MEETING STREET, SUITE 350
CHARLESTON, SC 29401
843-414-5085 (PHONE)

ATTORNEYS FOR PLAINTIFFS

Charleston, South Carolina

February 25, 2018

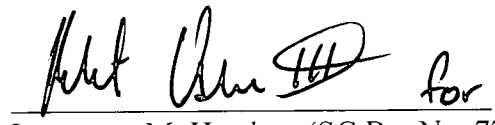
STATE OF SOUTH CAROLINA	)	IN THE COURT OF COMMON PLEAS
	)	
COUNTY OF CHARLESTON	)	Case No. 2017-CP-10-4445
	)	
Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant,	)	**DEFENDANT'S INITIAL REPLY TO PLAINTIFFS' MOTION TO TRANSFER CASE TO MASTER-IN-EQUITY**
Plaintiffs,	)	
vs.	)	
Nationstar Mortgage, LLC	)	
Defendant.	)	

2018 MAR -2 P 2:38

Defendant Nationstar Mortgage, LLC ("Defendant"), by and through its undersigned counsel, submits this Initial Reply to Plaintiffs' Motion to Transfer this Case to the Master-in-Equity, which was filed with this Court on February 28, 2018. The Motion and Order Information Form and Coversheet that accompanied the filing of Plaintiffs' Motion indicates that it is a "Form Motion, No Hearing Requested."

The purpose of this Initial Reply is to notify the Court that Defendant has **not** consented to Plaintiff's Motion to Transfer and respectfully requests that the Court schedule a hearing in this matter to hear arguments related to said Motion. Defendant expressly reserves its right to file any additional reply and/or memorandum in opposition to Plaintiffs' Motion at a later date. However, Defendant wanted to immediately provide the Court with notice that it has not consented to this Motion and that a hearing is necessary to resolve the dispute.

WHEREFORE, for the foregoing reasons, Defendant Nationstar Mortgage, LLC respectfully requests that the Court schedule a hearing in this matter related to Plaintiffs' Motion to Transfer This Case to the Master-in-Equity and provide such other relief as the Court deems just and proper.



Lawrence M. Hershon (SC Bar No. 77514)
John G. Tamasitis (SC Bar No. 101875)
Parker Poe Adams & Bernstein LLP
1221 Main Street, Suite 1100
Post Office Box 1509 (29202)
Columbia, South Carolina 29201
Telephone: 803-255-8000
Facsimile: 803-255-8017
lawrencehershon@parkerpoe.com
johntamasitis@parkerpoe.com

Attorneys for Defendant Nationstar Mortgage, LLC

March 2, 2018
Columbia, South Carolina

STATE OF SOUTH CAROLINA COUNTY OF CHARLESTON Kathleen A. Grant, Dylan T. Grant, Devin D. Grant, and Andrea J. Grant, Plaintiffs, vs. Nationstar Mortgage, LLC, Defendant.	IN THE COURT OF COMMON PLEAS FOR THE NINTH JUDICIAL CIRCUIT CASE NO.: 2017-CP-10-4445 MEMORANDUM IN SUPPORT OF PLAINTIFFS' MOTION TO TRANSFER THIS CASE TO THE MASTER-IN-EQUITY

FILED
2018 MAY 21 PM 2:29
JULIE J. ARMSTRONG
CLERK OF COURT
BY

The Plaintiffs submit this memorandum in support of their Motion to Transfer This Case to the Master-In-Equity ("Motion to Transfer"), filed pursuant to S.C. Code Ann. § 14-11-10 and Rule 53, SCRCP, and the applicable case law in this state.

A reference to the Master-in-Equity is highly appropriate and proper as this case is equitable in nature and seeks a declaratory judgment that the purported mortgage from the Plaintiffs' deceased father to the Defendant is invalid. This Court should issue an Order of Reference to the Master-in Equity because the non-jury issues regarding mortgage validity and the relationship between the Plaintiffs' remainder interests and their deceased father's life estate interest fall under the Master-in-Equity's purview, and the Plaintiffs request an equitable remedy.

Facts

The essential facts supporting equitable relief are set forth in the Complaint. The four Plaintiffs in this case are the adult children of the late David E. Grant and Roberta R. Grant. Roberta R. Grant died testate on December 28, 1988, and her estate was probated in the Charleston County South Carolina Probate Court. In her Last Will and Testament (the "will"), Roberta R. Grant devised to the four Plaintiffs remainder interests in the probate assets, including

but not limited to her estate's real estate, subject to a life estate interest to David E. Grant. Her will instructed that David E. Grant "not in any event be entitled, directly or indirectly, to consume or otherwise retain any of the principal of this estate absolutely as his own, or have or possess any substantially equivalent powers or rights, and the provisions of this Article and of this Will in general shall be construed accordingly." The will further required David E. Grant to consider and protect the remainder interests during his life tenancy in the property.[1] The will provided that at the time of David E. Grant's death, the assets of the life estate would be distributed to a trustee to divide all the property into separate trusts equal in value, one for each of her four living children.

After his wife's death and during his life tenancy, David E. Grant attempted to mortgage the property at 1 Wall Street to the Defendant, or an assignor to the Defendant.[2] David E. Grant died on July 3, 2016, and his estate is being probated in the Charleston County South Carolina Probate Court. The Plaintiffs contend that their remainder interests in 1 Wall Street should be unencumbered by their father's purported mortgage to the Defendant.

Argument

This Court should grant the Plaintiffs' Motion to Transfer and issue an order to refer this case to the Master-in-Equity. Pursuant to Rule 53(b), "the circuit court may, upon application of any party or upon its own motion, direct a reference of some or all of the causes of action in a case." Lack of consent by the opposing party does not preclude a reference in an equitable action. Smith Cos. of Greenville, Inc. v. Hayes, 311 S.C. 358, 428 S.E.2d 900 (Ct. App. 1993).

Equity courts are a "division of the circuit court." § 14-11-15. Once the circuit court refers the case, the master "shall exercise all power and authority which a circuit judge sitting

[1] Although the will purported to give David E. Grant "authority during his lifetime" to mortgage or sell any or all of the property, his limited interest as life estate holder restricted any such disposition.
[2] The terms of the mortgage need not be laid out in detail until the validity of the instrument is determined.

without a jury would have in a similar matter." Rule 53(c). An action to cancel an instrument is one in equity. Vreen v. Bell, 256 S.C. 249, 182 S.E.2d 296 (1971). In a recent example, Justice Toal, writing for a majority of the Court, noted that the validity of the mortgage was a question of equity for the Court itself to decide and was squarely governed by the laws of equity. Wachovia Bank, N.A. v. Coffey, 404 S.C. 421, 746 S.E.2d 35 (2013). In Coffey, even the two dissenting judges agreed the case was an equitable one to be remanded under several other equitable theories.

Disregarding the differences between the majority and the dissent in Coffey, for our present purposes, it is clear that both sides of the Court fully agreed that equity governed the validity of the mortgage and that equity also governed all the other matters pled in that case, including unjust enrichment, equitable mortgage, restitution, ratification, quantum merit or quasi-contract.

Moreover, the question of the validity of a mortgage has routinely been found in numerous other South Carolina cases to be a proper question for a Master-in-Equity to hear. In a matter now over forty years old, the late Justice Bruce Littlejohn, writing for the Supreme Court, noted the "case was first tried before the master in equity, who ruled that the open-end mortgage . . . was valid." Central Production Credit Ass'n v. Page, 268 S.C. 1, 231 S.E.2d 210 (1977).

Indeed, the very first section of law on mortgages makes it crystal clear that mortgages and equity are interconnected at the most basic level as the entire purpose of having a mortgage is to recover satisfaction of a valid debt out of the land encumbered by foreclosure and sale. S.C. Code Ann. § 29-3-10. Of course, no set of judges is more familiar with the entire foreclosure and sale then the Masters-in-Equity.

A reference to the Master-in-Equity is appropriate in this case because Plaintiffs seek an equitable remedy to invalidate the mortgage of 1 Wall Street that David E. Grant granted to the Defendant during his life tenancy. The key issue that the parties dispute is whether or not there is a valid mortgage debt. Under the terms of Roberta R. Grant's will, her husband received only a life estate interest in the property. The Plaintiffs argue there is no valid mortgage debt because a life estate holder, after his death and his life estate has ended, has nothing left to mortgage. The will further directed David E. Grant to consider and protect the remainder interests in the property during his life tenancy. The Plaintiffs should have inherited this property without any debt incurred by their deceased father and are now entitled to the equitable remedy of invalidating the purported mortgage to the Defendant. It is well settled in this state that matters concerning the validity of a mortgage debt are to be heard under the principles of equity, and consequently, these matters are frequently and routinely transferred to and heard by the Master-in-Equity.

Conclusion

This case involves questions of mortgage validity and consideration of the terms of Roberta R. Grant's will, all of which present equitable considerations within the purview of the Master-in-Equity. Accordingly, the Plaintiffs respectfully request that the court refer this case to the Master-in-Equity.

Respectfully submitted,

Stephen A. Spitz, Esquire
SC Bar No. 5287
Stevens & Lee
151 Meeting Street, Suite 350
Charleston, SC 29401
843-414-5085 (phone)
Email: sasp@stevenslee.com

AND

Daniel S. Slotchiver, Esquire
SC Bar No. 15129
Stephen M. Slotchiver, Esquire
SC Bar No. 65477
Slotchiver & Slotchiver, LLP
44 State Street
Charleston, SC 29401
843-577-6531 (phone)

STATE OF SOUTH CAROLINA	)	IN THE COURT OF COMMON PLEAS
	)	
COUNTY OF CHARLESTON	)	Case No. 2017-CP-10-4445
	)	
Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant,	)	**DEFENDANT'S MEMORANDUM IN OPPOSITION TO PLAINTIFFS' MOTION TO TRANSFER CASE TO THE MASTER-IN-EQUITY**
	)	
Plaintiffs,	)	
	)	
vs.	)	
	)	
Nationstar Mortgage, LLC	)	
	)	
Defendant.	)	

FILED
MAY 23 PM 12:42
ABSTRACT OF COURT
5/23/18

Defendant Nationstar Mortgage, LLC ("Nationstar"), by and through its undersigned counsel, submits this Memorandum in Opposition to Plaintiffs' Motion to Transfer this Case to the Master-in-Equity, which was filed with this Court on February 28, 2018, on the grounds that referral to the Master-in-Equity is improper, and the legal issues present in this action involve matters of law implicating the Probate Code which are within the concurrent jurisdiction of only the probate court and this Court.

BACKGROUND

At its core, this action involves the construction of a will and the determination of the powers granted to a trustee of a testamentary trust to mortgage certain real property. More specifically, this action involves an attempt by four children of the late Roberta R. Grant and David E. Grant to invalidate, following their father's death, a long-standing mortgage held by Nationstar (and its predecessors in interest) that encumbers certain valuable real property located in Charleston, South Carolina. Plaintiffs' allege that the grounds for their action are that the terms of the Last Will and Testament of Roberta R. Grant, dated November 13, 1986 (the "Will") did not provide David E. Grant the authority to refinance the mortgage that was initially made, executed, and delivered by Roberta R. Grant to Nationstar's predecessor in interest prior

to her death. David E. Grant refinanced the mortgage multiple times under his authority as set forth in the Will, and as the trustee of a testamentary trust created under the Will. He was also granted a life estate in the subject property.

ARGUMENT

Rule 53(b) of the South Carolina Rules of Civil Procedure ("SCRCP") sets the parameters for referring a matter to the Master-in-Equity. As the Court is well aware, the referral of an action such as this to the Master-in-Equity is not mandatory:

> In an action where the parties consent, in a default case, or an action for foreclosure, some or all of the causes of action in a case may be referred to a master or special referee by order of a circuit judgment or the clerk of court. In all other actions, the circuit court may, upon application of any party or upon its own motion, direct a reference of some or all of the cause of action in a case.

Rule 53(b), SCRCP.

It is true that a Master-in-Equity typically handles cases involving real estate, such as foreclosure, partitions, or contracts. Plaintiffs argue that because the case involves the validity of a mortgage secured by real property, it falls squarely in those matters that are routinely handled by the Master-in-Equity. However, the Master-in-Equity's jurisdiction is not coextensive with that of the Circuit Court and, in a case such as this, the Master-in-Equity does not have jurisdiction to determine the issues that need to be resolved to fully adjudicate this matter.

As set forth in Plaintiffs' Complaint, they filed this action asking "the Court to interpret various wills and to declare the meaning of those documents in light of the law with relationship to the mortgage now on their property but placed there without their knowledge or consent." (Compl. at ¶ 1). Additionally, Plaintiffs cite to numerous provisions in the Will in their Complaint and seek "assistance and aid in determining whether or not the remaindermen and remainderwoman left in Robert R. Grant Last Will really are legally obligated to pay the mortgage on the property they have inherited" in light of the provisions of the Will. (Compl. at ¶

5). Ultimately, Plaintiffs want a declaration from this Court that David E. Grant – as personal representative of his wife's estate, life tenant of the subject property, and as trustee under the testamentary trust created by the Will – did not have the authority to refinance the original mortgage and, thus, that mortgage does not remain a "permanent mortgage" on the subject property. (*See* Compl. at ¶ 10).

The Probate Code provides that the probate court has "**exclusive original jurisdiction** over all subject matter related to: (1) estates of decedents, including the contests of wills, **construction of wills**, [and] determination of property in which the estate of a decedent . . . has an interest . . . ." S.C. CODE ANN. § 62-1-302(a)(1) (emphasis added). However, "the circuit court also has jurisdiction to determine heirs and successors as necessary to resolve real estate matters . . . and other actions pending in the circuit court." *Id.*

Additionally, the Probate Court has "**exclusive original jurisdiction**" over all subject matter related to "trusts, inter vivos or testamentary . . . ." *Id.* at (a)(3) (emphasis added); *see also* S.C. CODE ANN. § 62-7-201(a)(1) ("[T]he probate court has exclusive jurisdiction of proceedings initiated by interested parties concerning the internal affairs of trusts," which includes the determination of "questions of construction of trust instruments" and the determination of "the existence or nonexistence of any immunity, power, privilege, duty or right . . . ."). This Court has concurrent jurisdiction with the probate court involving actions and proceedings concerning the external affairs of a trust. S.C. CODE ANN. § 62-7-201(c). These matters include, but are not limited to, the following: "(2) actions by or against creditors of debtors of trusts; and (3) other actions and proceedings involving trustees and third parties." *Id.* at (c)(2)-(3).

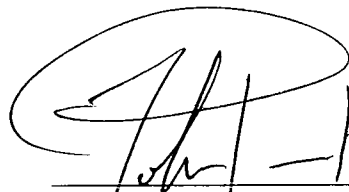
It is undisputed that Plaintiffs, by the allegations set forth in their Complaint, are seeking a construction of the Will. Further, this Court will also ultimately have to inquire into the extent

and scope of the authority David E. Grant had to mortgage the subject property as the trustee of the testamentary trust created under the Will. These questions are within either 1) the exclusive original jurisdiction of the probate court or 2) within the concurrent jurisdiction of the probate court and this Court. There are no other options. The statutes do not provide the Master-in-Equity jurisdiction to hear such matters. Therefore, the Master-in-Equity does not have jurisdiction to hear this case and Plaintiffs' Motion should be denied.

Taking this argument a step further, as the Reporter's Comments to Section 62-1-302 make clear, "matters within the original jurisdiction of the probate court **must** be brought in that court, subject to certain provisions made for removal to the circuit court by the probate court or on motion of any party." S.C. CODE ANN. § 62-1-302, rpt. cmt. (emphasis added). Consequently, Plaintiffs were required to initially bring this action in the Probate Court for Charleston County and, thus, Plaintiffs' case is subject to dismissal.

However, Nationstar understands the practical implications of dismissing this case without prejudice and realizes that any such dismissal will result in the re-filing of this case in probate court and a subsequent uncontested motion to remove the case back to this Court. Such a delay would constitute a waste of resources and this Court's time. Accordingly, in the interest of judicial economy, Nationstar is willing to consent to the concurrent jurisdiction of this Court to hear this case, so long as it is not referred to the Master-in-Equity for the reasons described above.

WHEREFORE, for the foregoing reasons, Defendant Nationstar Mortgage, LLC respectfully requests that the Court deny Plaintiffs' Motion to Transfer This Case to the Master-in-Equity and provide such other relief as the Court deems just and proper.



Lawrence M. Hershon (SC Bar No. 77514)
John G. Tamasitis (SC Bar No. 101875)
Parker Poe Adams & Bernstein LLP
1221 Main Street, Suite 1100
Post Office Box 1509 (29202)
Columbia, South Carolina 29201
Telephone: 803-255-8000
Facsimile: 803-255-8017
lawrencehershon@parkerpoe.com
johntamasitis@parkerpoe.com

Attorneys for Defendant Nationstar Mortgage, LLC

May 21, 2018
Columbia, South Carolina

STATE OF SOUTH CAROLINA	)	IN THE COURT OF COMMON PLEAS
	)	
COUNTY OF CHARLESTON	)	Case No. 2017-CP-10-4445
	)	
Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant,	)	
	)	**NATIONSTAR MORTGAGE, LLC'S MOTION FOR SUMMARY JUDGMENT**
Plaintiffs,	)	
	)	
vs.	)	
	)	
Nationstar Mortgage, LLC,	)	
	)	
Defendant.	)	
	)	

FILED
2019 JAN 24 PM 1:25
JULIE J. ARMSTRONG
CLERK OF COURT
BY

PLEASE TAKE NOTICE THAT Defendant Nationstar Mortgage, LLC ("Nationstar"), by and through its undersigned counsel, hereby moves the Court, pursuant to Rule 56 of the South Carolina Rules of Civil Procedure ("SCRCP"), for an Order granting Nationstar's Motion for Summary Judgment as to all claims asserted against it in this civil action. The grounds for this Motion are as follows:

1. As set forth in the Complaint, Plaintiffs are seeking a declaration from the Court as to whether or not Nationstar's mortgage that encumbers the real property, located at 1 Wall Street, Charleston, South Carolina 29401, remains valid following the death of David E. Grant, Plaintiffs' father. As such, Plaintiffs have asked the Court to interpret the Last Will and Testament of Roberta R. Grant, who died testate on December 28, 1988. (Compl. at ¶¶ 1-2).

2. Pursuant to the terms of the Will, David E. Grant was granted a life estate to the Subject Property. The Will also created a testamentary trust and David E. Grant was named the Trustee.

3. The Will explicitly gave David E. Grant the power to place mortgages on the Subject Property.

4. South Carolina courts recognize that a last will and testament may devise a life estate interest with the power of disposition. This power supports the ability of the life tenant to mortgage or otherwise dispose of life estate property if provided for in the will.

5. It is patently clear from the plain language of the Will that Roberta R. Grant intended to grant her husband, David E. Grant, a life estate with the power of disposition.

6. Therefore, the mortgage remains a valid, first-priority lien on the Property.

Therefore, Nationstar requests that the Court find that the underlying mortgage is and remains a valid and lawful mortgage on the underlying property, or, in the alternative, dismiss Plaintiffs' Complaint.

This Motion is based upon the pleadings in this action, the South Carolina Rules of Civil Procedure, all applicable statutory and common law, any affidavit that may be provided in support of this Motion, and upon any Memorandum of Law to be filed in connection herewith and additional arguments as may be submitted to the Court in support hereof.

Lawrence M. Hershon (SC Bar No. 77514)
John G. Tamasitis (SC Bar No. 101875)
Parker Poe Adams & Bernstein LLP
1221 Main Street, Suite 1100
Post Office Box 1509 (29202)
Columbia, South Carolina 29201
Telephone: 803-255-8000
Facsimile: 803-255-8017
lawrencehershon@parkerpoe.com
johntamasitis@parkerpoe.com

Attorneys for Defendant Nationstar Mortgage, LLC

January 22, 2019
Columbia, South Carolina

State of South Carolina	)	**In The Court of Common Pleas**
County of Charleston	)	**Ninth Judicial Circuit**
	)	Case No. 2017-CP-10-4445
Kathleen A Grant, Dylan T	)	
Grant, Devin D. Grant, and	)	
Andrea J. Grant	)	**Plaintiffs Memorandum In**
Plaintiffs	)	**Opposition To Defendant's**
	)	**Motion for Summary Judgment**
Vs.	)	
	)	
Nationstar Mortgage, LLC	)	
Defendant	)	
_____	)	

Outline of Plaintiffs Arguments in Opposition to Defendant's Motion — Pgs.

I. Introduction: What Is This Case All About? **2-6**

a) Disputed Facts

b) Contested Law

c) Novel Question

II David Grant was left merely a life estate, not a fee simple. Defendant argues the Will also granted Mr. Grant an unlimited power of disposition, permitting the Defendant and Mr. Grant to validly children of the Grantor, the remainder of the Beneficiaries, encumber the property with a $600,000 mortgage on property, owned by the children and not Mr. Grant, without either the Mortgage Company or Grant ever obtaining the remainder Beneficiaries' consent or approval and without ever obtaining Court approval. **6-10**

By contrast, the Plaintiffs argue the power of disposition was extremely limited in scope by the very terms of the Will, with an express duty to protect the four remainder Beneficiaries (the Plaintiffs) in virtually all situations

These highly contested issues of novel law make Summary Judgment quite inappropriate and a full trial both highly useful and necessary.

III. Since mortgage law is governed by equity, several equitable maxims strongly counsel directly against Defendant's summary judgment motion and provide yet additional reasons to deny that motion **10-11**

IV The Defendant hired a lawyer that gave them very bad professional advice.. Balancing the equities, this is yet one more reason to deny the Defendant's motion. **12-13**

I. Introduction: What Is This Case All About?

As the Plaintiffs see this case, it contains two key issues:

> The first key issue is the proper meaning of the Last Will and Testament of Roberta R. Grant, who is now deceased; (a very contested issue of both law and fact)
>
> The second key issue is whether or not very the seldom used S.C. doctrine of property, known as an "life estate with power of disposition" is truly applicable to the unique facts of this case. (novel question of law)

Nationstar Mortgage, the Defendant, has filed a motion for summary judgment in this case. Interestingly, although they ask for Judgment as a matter of law, they have elected not to cite either a single case or statute in their own Motion for Summary Judgment[1].

[1] The normal rule of course is that most of the time an Appellate Court in this State will not even consider an argument without at least some citation in support

Nationstar's main (indeed only) argument in their Motion for Summary Judgment is found in paragraph 5 of their Motion. where the Defendant claims as a conclusion that "it is patently clear from the plain language of the Will that Roberta R. Grant intended to grant her husband, David E. Grant, a life estate with the power of disposition." Without quoting what part of the Last Will they are even referring to, and without citation to any supporting law, or facts, it is apparent this is not proper for Summary Judgment.

At all events, emphatically disagreeing with both their contentions of fact, and also disagreeing with the law the Defendant has elected **not to even cite**[2], the Plaintiffs ask the Court to deny this motion.

Moreover, turning to the highly contested factual disputes that do exist on this record, as bare bones as it is, as well as the legal position the parties sharply disagree about, it is highly useful to review the well-known rules concerning the settled standards for review of Summary Judgment Motions in general as they immediately help in this case.

---

of that argument. In the total absence of any authority in their own motion, summary judgment on this ground alone appears to be inappropriate. See Glasscock, Inc v. US Fidelity, 557 S.E. 557 S,E,2d 689 (S.C.App. 2001) (short, conclusory statements made without supporting authority are deemed abandoned on appeal and therefore not presented for review)

[2]

Summary Judgment is only proper (1) when there is no genuine issue as **to any** material fact **and** (2) the moving party is entitled to judgment as a matter of law. See Keith v. River Consulting Inc, 618 S.E.2d 302 (S.C.App. 2005).

Of course, in a motion filed for Summary Judgment, it is also fully settled that "the evidence and all factual inferences drawn from it must be viewed in a light most favorable to the nonmoving party". **(Emphasis Added) See Sauner v. Public Serv. Authority. 581 S.E.2d 161, 165 (S.C. 2003).**

As the four Plaintiffs will quickly demonstrate to the Court in this Memorandum, by quoting directly from the actual language of the Will to be interpreted in this case, it is far from clear the husband, David Grant, was granted a power of unlimited disposition in this case, (as the Defendant claims) but instead was given almost the exact opposite charge: a directive to be extremely careful to protect his four children, who were left with a vested remainder, and explicitly told in Roberta Grant's Last Will **not to disturb or displace their inheritance without first adequately protecting the children's interest**. In short, rather than a power of disposition, he was charged with a duty of protection. Sadly, he totally ignored this fact, and took an extremely important track of land and burdened it with a huge mortgage that they cannot pay off. In doing so, he violated his duty under the last Will of his late wife, and the Defendant, is the sole proximate cause

for permitting him to flagrantly violate the terms of the will. To say the least, this is not the stuff of Summary Judgment.

Moreover, the Bank is particularly not entitled to Summary Judgment, when the factual inferences in this case are viewed in light of the four Plaintiffs. If the Bank had merely reviewed the Will at all, it would have discovered that he only held a life estate with a duty of protection for the four children, and would have never granted a huge mortgage, without their consent or approval. The Bank clearly had no authority to mortgage property not even owned by Mr. Grant, without even talking to the real owners, the four children.

Applying the **Sauner rule, cited earlier, S**ummary Judgment is quite inappropriate when the factual and legal disputes in this case are viewed through a lens favoring the Plaintiffs, the parties that oppose the Motion.

Further, because a life estate with power of disposition, is so seldomly used and interpreted in this State, it is almost a novel question and following the law in South Carolina that "summary judgment is not appropriate when further inquiry into the facts of this case is desirable" (See Tupper v. Dorchester County, 487 S.E.2d 187, 191 (1997), In fact, no prior South Carolina case fits the facts here. A non-owner placed a very substantial mortgage on someone else property, and claimed to have the right to do without their consent or approval by the Court. When the Will became effective, it was left to the four children**, as a fee simple**

property, totally unencumbered, **and totally free and clear of all liens of** any kind, and entitled to full protection, by Roberta's very own language, in her Last Will.

David Grant and Nationstar were clearly both wrong (or so it can be argued for Summary Judgment purposes) to unilateraly burden the property with hundreds of thousands of debt, thus quite literally destroying the four children's vested remainder, without the consent of the **four actual property owners**. On this ground alone, the Plaintiffs suggest to the Court that Summary Judgment is simply wrong and would be clear reversible error. This argument is further explored just below.

II David Grant was left merely a life estate not a fee simple. Defendant argues the will also granted Mr. Grant an unlimited power of disposition, permitting the Defendant and Grant both to validly create a 600,000 mortgage on property, owned by the children and not Mr. Grant, and without either of them or a Court ever obtaining the children's consent or approval and without ever obtaining Court approval.

By contrast, the Plaintiffs argue the power of disposition was extremely limited in scope by the very terms of the Will with an express duty to protect the four remainder children (the Plaintiffs) in virtually all situations

These highly contested issues of novel law make Summary Judgment quite inappropriate and a full trial both highly useful and necessary.

The plain terms of the **Last Will of Roberta R. Grant** are, in the Plaintiffs' counsel opinion, clear and without ambiguity, at least as it comes to her husband, David Grant. .In **Article IV of the Will,** she leaves certain personal items to her husband, David E. Grant, in **fee simple** (**See Page 3, Paragraph 1).**

By distinct contrast, in **Article V of the Will**, Roberta B. Grant left "all the rest, residue, and remainder of my property . . . to him with merely a life estate, using the words " I give, devise and bequeath to my husband, David B. Grant, **for the term of his life**, if he shall survive me. (**See Page 5, Paragraph 1**)

The **David Grant Life Estate** was highly restricted by the very terms of the Last Will in several regards. **First,** by the very terms of **Article V,** the life estate was to be "held [by her husband] in a single fund separate and apart from [any] other property.**" Second,** he was expressly prohibited, directly or indirectly, to **consume** or otherwise **retain any of the principal of this life** estate absolutely **as his own**, or have **or possess any substantially equivalent powers or rights,** and the provisions of this ARTICLE and of this Will in general shall be construed accordingly. **(See Article V, (1) (b), Page 5).**

The Limitations on David Grant Were Egregiously Violated When He Took Out A Huge Mortgage And The Plaintiffs are Utterly Innocent Victims. The Defendant Had No Authority To Make a Mortgage And the Plain Terms Of Article V (1) (b) Make That Crystal Clear

David Grant was barred and prohibited, **directly or indirectly,** from consuming or otherwise retaining any of the principal of the life estate **"as his own"** And, this limitation, also extended to any **"equivalent powers or rights."** And that obviously includes a prohibition of borrowing hundreds of thousands of dollars from the principal so that the four remaindermen, Roberta's own four children, instead of inheriting a highly valuable property – were left instead of a valuable remainder interest in a valuable estate, with a crushing debt. There was simply no authority of any kind to take out a huge mortgage on the property, and directly contrary to the terms of the Will to consume the mortgage money for his own use in his own lifetime.

But the vast movements of the asset/money is gone, and it certainly did not go at all to the children. Defendant, Nationstar directly facilitated the violation of the Will's clear terms by permitting and executing a mortgage on property that was restricted and prohibited from being consumed and, returning one last time to the words of the Will itself, directly or indirectly, **to consume** or otherwise retain any of the principal of this life estate.

In short, under the provisions of Article V, David Grant was to keep his personal hands off the principal of his own life estate, and most certainly leave in tact the vested remainder to the four children. Indeed, under the express terms of Article V, David Grant was obligated to invest and reinvest the properties from time to time, "in order to protect the remaindermen taking after him" and was only given powers to pledge, sell, convey or otherwise dispose some or all of the

property, but **always "taking into account the protection of the remaindermen taking after him."** (the precise words of the actual Last Will are quoted here and found in footnote below)

This was, of course, no right to simply mortgage property. Nor was it carte blanche to do whatever he wanted. Read Article V (d)[3] carefully. It not only expressly limits David Grant's rights, and powers it actually **obligates him to consider and protect the four children (see the foonote below, quoting the terms of the Last Will)**

Under these circumstances, what has actually happened has to be called a gross miscarriage of justice

The Plaintiffs' rights and inheritance has been encumbered against their will and without their consent, with a vast mortgage that they never authorized, directed, signed for, or received any benefit from. To even hint that a bank they do not know, a bank that they never dealt with, a bank with no connection to them, now has the unilateral authority to declare a mortgage default on property that never should have been encumbered is obviously **a true mockery of justice.**

---

[3] **(d)** My husband, David E. Grant, shall be obligated to invest and reinvest the properties from time to time . . . in order to protect the remaindermen taking after him and in furtherance of said obligation . . . .

Actions for foreclosure are actions in equity. Wilder Corp. v. Wilke, 479 S.E.479 S.E.2d 510 (S.C.App. 1996), aff'd 497 S.E.2d 731 (S.C. 1998); see also actions for mortgage foreclosures are actions in equity, Wachovia Bank v. Black burn, 755 S.E.2d 437 (S.C.2014).

Accordingly, since this is a matter in equity, at least 3 of the standard 11 equitable maxims (all well recognized in S.C.case law) are potentially applicable to this case, including **the very first equitable maxim,** "Equity will not suffer a wrong to be without a remedy" ; **Equitable Maxim No. 7**, "Equity disfavors forfeitures"; and finally equitable maxim no. 11, "Honorable Roger Young & Professor Stephen Spitz**; Spitz's Ultimate Equitable Maxim ("SUEM") In Equity Good Guys Should Win and Bad Guys Should Lost** 55 S.C.L.R. 175[4] and are discussed next.

III Equitable Maxims

Equitable Maxim No. 1, recognizes an almost universal rule, **that equity will not suffer a wrong to be without a remedy.** Applying this very first Equity Maxim to this case, it is clear that the Will does spells out in rather express terms, that David Grant had an **affirmative obligation to** protect his own children, and

[4] Subsequently cited with approval by 25 other law review articles or other cases.

the remainder left to those children, and that obligation is very different that putting $600,000 mortgage (with the active aid of a Defendant) on the children's property, which was essentially unencumbered at that time. If the Court should find this was a "**wrong," within the meaning of this Maxim, Summary Judgment should be denied and a full trial should be held to** create an equitable remedy to deal with this wrong (possibly such as rescission, for example) for the wrongfully created mortgage. See also Ex Parte Dibble, 310 S.E.2d 440 (S.C.App. 1983) (holding that Courts have the inherent power to do all things reasonably necessary to insure that

just results are reached to the fullest extent possible).

Equitable Maxim No 7 expresses the Court's universal displeasure with forfeitures. Told to always protect the children, the Bank and their father collectively found a way to not only put a $600,000 mortgage on the children's vested remainder, the Bank permitted the father to spend all the money with no accounting of any kind and in doing so, totally ignored the Last Will's direction, to quote directly from that document, "shall be kept by him in a single fund separate and apart from such other property" Article V 1(b) [See Page 5 of the Will] Instead of a separate and distinct fund, the Bank permitted the husband free rein over the entire $600,000 and never checked where a single dollar of the $600,000 went. We only know it is gone and children's money is totally forfeited with nothing to show

for any of it. This is an egregious wrong, and the Bank is certainly accountable for this loss.

Finally, South Carolina has long recognized that in equity "good guys should win" and "bad guys should lose" Since the Bank, for an expected profit, ignored everything in this Will designed to protect the children, and because the children are now out the $600,000, it seems odd to say the least that Bank asks the Court to exercise its equitable powers to enforce a mortgage that never should have even existed to begin.

IV. The Defendant hired a lawyer and should look to that lawyer and his law firm for a remedy for the very bad professional judgment it received instead of looking to blame four innocent Plaintiffs. On this ground as well summary judgment is not appropriate

The Bank is not without a remedy in this situation. But, it is instead trying to blame four totally innocent parties. The obvious thing for the Bank to do is not to ignore the law firm **the Bank itself hired**. The firm is responsible, if anyone, for the Bank's losses, for failure to recommend talking to the Plaintiffs, and obtaining their consent, or asking a Court if what they were planning to do was lawful, before they did it.

This is yet one more public policy reason not to grant summary judgment but have a full trial on the merits in this case. It has long been recognized in South Carolina that in Equity, Courts look to do justice and to

protect innocent parties and to have losses fall on persons much more responsible. Balancing the equities, the Defendant's motion for summary judgment should be denied for any number of independent reasons.

Respectfully Submitted,

_____

Dan Slotchiver
Steve Slothiver
Slotchiver & Slotchiver, LLP
751 Johnnie Dodds Blvd.
Suite 100
Mount Pleasant 29464
Phone: 843-577-6531
Email:

and

Stephen Spitz
S.C. Bar Number 5287
Stevens & Lee, P.C.
151Meeting Street
Suite 350
Charleston SC 29401
Phone: 843-414-5085
Email: sasp@stevenslee.com

Copies to Opposing Counsel

May , 2019

SLOTCHIVER & SLOTCHIVER, L.L.P.
ATTORNEYS AT LAW
EST. 1959

IRVIN J. SLOTCHIVER
DANIEL S. SLOTCHIVER
STEPHEN M. SLOTCHIVER

ANDREW J. McCUMBER

751 JOHNNIE DODDS BLVD, SUITE 100
MOUNT PLEASANT, SC 29464

TELEPHONE (843) 577-6531
FACSIMILE (843) 577-0261

May 23, 2019

VIA EMAIL ONLY

The Honorable Bentley Price
100 Broad Street, Suite 432
Charleston, SC 29401
bpricesc@sccourts.org

RE: Kathleen A. Grant, et al. vs. Nationstar Mortgage, LLC
Case No.: 2017-CP-10-4445

Dear Judge Price:

Attached please find our Motion in Opposition to Defendants motion scheduled to be heard in front of you next Thursday at 10:30 a.m. We will file the original with the court prior to the hearing.

Thank you in advance for your attention to this matter.

Sincerely,

s/Daniel S. Slotchiver

Daniel S. Slotchiver

DSS/meg
Attachment(s) as stated.

cc: Lawrence M. Hershon, Esq. ***(via email)***
John G. Tamasitis, Esq. ***(via email)***
Stephen A. Spitz, Esq. ***(via email)***
Stephen M. Slotchiver, Esq. ***(via email)***
Juliana Kathleen Beeks ***(via email)***

SLOTCHIVER & SLOTCHIVER, L.L.P.
ATTORNEYS AT LAW
EST. 1959

IRVIN J. SLOTCHIVER
DANIEL S. SLOTCHIVER
STEPHEN M. SLOTCHIVER

ANDREW J. McCUMBER

751 JOHNNIE DODDS BLVD, SUITE 100
MOUNT PLEASANT, SC 29464

TELEPHONE (843) 577-6531
FACSIMILE (843) 577-0261

July 29, 2019

VIA EMAIL ONLY
Juliana Kathleen Beeks
Law Clerk to the Honorable Bently Price
100 Broad Street, Suite 432
Charleston, SC 29401
bpricelc@sccourts.org

RE: Grant, et al. v. Nationstar Mortgage
C/A No.: 2017-CP-10-04445

Dear Julie:

Attached please find the Plaintiffs' Pre-Trial Brief for tomorrow's Trial. We look forward to seeing everyone at 9:30 a.m.

With kindest regards,

Sincerely,

Daniel S. Slotchiver

DSS/scm

Attachment(s) as stated.

cc: Lawrence M. Hershon, Esq. ***(via email only)***
John G. Tamasitis, Esq. ***(via email only)***
Stephen A. Spitz, Esq. ***(via email only)***
Stephen M. Slotchiver, Esq. ***(via email only)***

STATE OF SOUTH CAROLINA COUNTY OF CHARLESTON Kathleen Grant, Dylan Grant, Devin D. Grant, and Andrea J. Grant, Plaintiffs, vs. Nationstar Mortgage, LLC, Defendant.	IN THE COURT OF COMMON PLEAS FOR THE NINTH JUDICIAL CIRCUIT Case No.: 2017-CP-10-4445 **PLAINTIFFS' TRIAL BRIEF**

Introduction

This case raises several highly interesting points of law.

Plaintiffs' Version of the Facts

The four undisputed, innocent Plaintiffs in this case are the children of the late Roberta G. Grant, and her husband, the late David Grant. When Roberta passed away, she left a Last Will and Testament that set forth very particular requirements and directions.

In **Article V** of her Will (See Page 5 of Last Will and Testament of Roberta R. Grant) her husband, David Grant, was left with a life estate. There were in Roberta's Will both rights **and** obligations attached to this "special" life estate. What all these rights and obligations have in common, as the Court will see by a careful review of the language of Page 5 and Page 6, was to **protect** the remaindermen (four children's rights) throughout his life estate and thereafter. **The four children are totally innocent and the Court's duty to protect innocent minors in overwhelming clear under the case law.**

Specifically, the Court's attention is directed to **Article V(b) (See Page 5)** and **Article V(d) (bottom of Page 5 and top of Page 6)** which is at the very core of the dispute between the Parties. The Court's attention is directed first to Article V(b), and then Article V(d), which reads as follows:

> **5(b)** "He shall not in any event be entitled, directly or **indirectly, to consume otherwise retain any of the principal of this life estate absolutely as his own, or have or possess any substantially equivalent power or rights, and the provisions of this Article and of this Will in general shall be construed accordingly." Emphasis Added.**

5(d) "My husband, David E. Grant, shall be obligated to invest and reinvest the properties from time to time constituting the assets of such life estate, in order to protect the remaindermen taking after him, and **in furtherance of said obligation** he shall have and possess full power to mortgage and pledge all or any portion such property… as he in his absolute discretion may deem most advantageous, **taking into account the protection of the remaindermen taking after him. Emphasis Added (Bottom of Page 5 and Top of Page 6).**

It is clear from the chosen language that the power to mortgage and pledge is restricted to being in furtherance of protecting the remaining beneficiaries.

Even the Closing Lawyer knows something was suspect.

Page 10

Q. So you saw something that was a little bit out of the ordinary and decided to run it by Ivy?
A. Yes.

Page 11

Q. And what was it that you saw that was a little bit out of the ordinary?
A. It was a life estate with the power to mortgage or sell.

Page 15

Q. So he has to take into account the protection of the remaindermen?
A. Yes.
Q. Okay. So if he mortgages the property and puts it in his pocket and spends it, how is he taking into account the protection of the remaindermen?
A. Well, I don't know if he took it -- I don't know what he did with it.

Page 16

the money for, I don't know. I don't think there was any obligation for me to look behind the closing, to the closing to make sure that David is looking out for the remaindermen.

The Bank was aware of the Will and had an opportunity to review it in order to understand the restrictions of the limited Life Estate.

Page 19

Q. Well, Mr. Hershon testified in open court about a month and a half ago that the bank was aware of the will at the time it --
A. Well, they were, because they knew they had a life estate.

The language of the Will regulating the Life Estate was quite clear.

Page 29

Q. But the language in the will on the life tenant says, the only right to mortgage is in furtherance of your duty to protect the remainder interest.
A. I agree with that's what the language says.
Q. And that wasn't done by taking out a mortgage and spending it --
A. We don't know --
Q. -- to do whatever you want to do?

The Bank turned a blind eye.

Page 29

A. Danny, we don't know what he spent it on.

Page 58

Q. I'm referring to the fact that now if the bank had looked at the history, they would have known the property was deeded to Mr. Grant in a life estate.
A. Well, they knew that.

Page 59

Q. Okay, and once they knew that, they had the right, if they wanted to, to look to see what the will said with regard to the transfer of the life estate.
A. I think that -- I think that's a fair statement. If their procedure -- if the bank's procedure, and I have no idea what it was, you know, required them to delve into the circumstances of the title more carefully -- more thoroughly, than they were required to.
Q. And regardless of their procedure, if they wanted to, they could have done it. It was not -- it was not beyond them if they wanted to.
A. If they wanted to.
Q. And if they had done it, then they would have seen the language that we've referred to in Article 5, Section (d) that we've had banter back and forth on, talking about the duty to protect the remaindermen taking after him and in furtherance of the obligation having the power.
A. And they would have also seen that trust language.
Q. They would have also seen the trust language, correct. I would agree with you on that.
A. Right.

Page 60

Q. But all of that was at their disposal.

MR. HERSHON: Object to the form.
BY THE WITNESS: Based on the totality of the circumstances and looking at the various provisions of the will, they might have changed their mind. You know, cows might fly.
BY MR. DAN SLOTCHIVER:
Q. They might not have written the mortgage?
A. They might not have.

The rest of the story is all too familiar. David Grant remarried, at least some of his children were underage, and he promptly gave his new wife a huge amount of cash from the mortgaging of the property.

Further, he utilized the mortgage funds to sustain his lifestyle and personal expenditures without thinking to protect the remaindermen.

Issues of Law

What Rights and Obligations Did David Grant Receive Under His Late Wife's Last Will and Testament?

If you asked **are** adversaries this question, you would get a simple, **but inaccurate** answer: Focusing on part of **Section V(d), where the power to mortgage, is mentioned in that section,** they would directly rely upon the language found in Blackmon v. Weaver, 621 S.E.2d 42 (S.C. App. 2005) where the Court (quoted somewhat out of context as will be subsequently discussed) "a deed, devise, or bequest for life with power of disposition and remainder to another is valid and authorizes a life tenant to mortgage the property **vested remainder** children even without approval of a court."

But this is a truly highly different and clearly distinguishable case than the Blackmon decision.

First, it is at best merely dictum in **Blackmon** that Court approval is unnecessary because in **Blackmon**, as the very first sentence in that opinion expressly indicates, Lana Blackmon did in fact ask for Court approval to that very case to interpret the will.

Second, totally unlike the **Blackmon** decision, where the power to sell the vested remainder was unequivocally granted to the life tenant, in this case there was a **highly significant qualification** that precedes the power to pledge, mortgage, or sale, to-wit: the Will contained the following language that directly precedes the right to mortgage or sell "... in or to **protect the remaindermen** taking after him, and in furtherance of said obligation, he shall have and **possess full power and authority to mortgage the property. This is not at all like the Blackmon case which contains no limitations on the power to mortgage - - - instead, and in direct contrast,** this is a significant check on the power to mortgage as it requires first the duty to protect the remaindermen **be established** before it can be exercised.

Third, ignoring his own innocent children, David Grant favored his new wife over their own pre-existing rights **granted to them in the Last Will.**

It is noteworthy that the Bank was on notice of the Life Estate. Whether or not it read the limiting language in the Decedent's Will integrating the Life Estate, is unknown, but it certainly was on notice of the language existence and could have if desired. Additionally, the remaining beneficiaries could have been asked to consent, or a protocol could have been implemented similar to Conservator account, where disbursements must be approved in advance, thereby protecting the remainder interest. None of this happened. Instead, the very people who were meant to be protected were not, and the real intentions of the testator was interfered with.

Due Process Was Not Afforded

What the Bank has totally overlooked when it made substantial loans that reduced the equity in the remaindermen's assets is that this directly implicates the due process clause. This Court consistently has held that some form of hearing is required before an individual is finally deprived of a property interest. *Wolff* v. *McDonnell,* 418 U. S. 539, 557-558 (1974). See, *e. g., Phillips* v. *Commissioner,* 283 U. S. 589, 596-597 (1931). See also *Dent* v. *West Virginia,* 129 U. S. 114, 124-125 (1889). The "right to be heard before being condemned to suffer grievous loss of any kind, even though it may not involve the stigma and hardships of a criminal conviction, is a principle basic to our society." *Joint Anti-Fascist Comm.* v. *McGrath,* 341 U. S. 123, 168 (1951) (Frankfurter, J., concurring). The fundamental requirement of due process is the opportunity to be heard "at a meaningful time and in a meaningful manner." *Armstrong* v. *Manzo,* 380 U. S. 545, 552 (1965). See *Grannis* v. *Ordean,* 234 U. S. 385, 394 (1914).

This is a unusual, but classic, Lender Liability Case

South Carolina has long recognized a number of different causes of action for lender's liability in a variety of situations. See, for example, Kennedy v. Columbia Lumber, 384 S.E.2d 730 (S.C.1989) (where the Supreme Court recognized a variety of different fact patterns that raised lender liability issues.) See also People Federal Savings and Loan Ass'n v. Golf & Yacht Club, 425 S.E.2d 764 (S.C. App. 1992).

It is submitted here, that although the facts in this case are somewhat unusual, they do present a classic example of lender liability due to the **lender's complete and total control over loaning money on a mere life estate**, without even bothering to notify innocent remaindermen what they were doing, but deliberately acting while keeping four innocent remaindermen totally in the dark, and the lender's inequitable acts directly impacted and diminished dramatically the remaindermen's own remainder rights, and **because of the Lender exclusive control, and secret dealings with the life tenant**, left the **four innocent remaindermen** totally in the dark about what the Bank was actually doing and the significant harm being caused by the bank. The fact at least some of the remaindermen were under age merely compounds the wrongs done to them. In light of the uncontested facts that the innocent children were never told what was going on.

Four totally innocent children inheritance is at stake. It is simply wrong, inequitably, and unconstitutional to allow a Bank to encumber and dissipate by way of mortgage without even giving them any opportunity to ever be heard. The Bank was aware of the limited title contained in the deed and a choice to accept the mortgage or not. Alternatively, the remainder beneficiaries were provided no notice, had no decision and were not even afforded a right to object. Unlike the Bank, they are truly innocent victims.

Even if the constitution is simply ignored, there is still a huge equitable issue here. See **In Re Dibble**, 310 S.E. 2d 440 (S.C. App. 1983) "Courts have the inherent power to do all things reasonably necessary to insure just result are reached to the fullest extent possible." This Court has the power to exercise equity as well as law in this case. Actions for foreclosure are actions in equity. **See** Wilder Corp. v. Wilke, 479 S.E.510(S.C. 1996) S.C. App.1996) aff'd 497 S.E.2d 731 (S.C 1998) see also Wachovia Bank v. Blackburn, 755 S.E.2d 437 (S.C. 2014). Applying an almost universal equitable maxim that "equity will not suffer a wrong to be without a remedy," the Defendant in this case with full knowledge of the preconditions that was designed to protect four innocent children, **and neglecting to follow South Carolina law** (See Kirkham v. First National Bank of City of New York, et al., 149 S.C. 545 and Des Champs v. Mim, 145 S.E. 623) **the Bank in this case** deliberately allowed Mr. Grant to diminish the very asset for which he was charged with the duty to protect. Applying the South Carolina maxim SUEM, Spitz's Ultimate Equitable Maxim, "In Equity Good Guys Should Win and Bad Guys Should Lose" 55 SCLR 175 there is both ample power and authority for this Court to correct the disgraceful act of permitting a mortgage of someone else's property and – in effect – of disinheriting them from any share of what they should have received. **The equities in this case point direct point in the other direction.** Along with the other equitable maxims cited above, **it is universal rule of equity that "equity will not suffer a wrong to be without a remedy."** As this mortgage was never designed or intended to benefit the remaindermen it is an equitable wrong, and this Court is authorized to correct this wrongfully created document.

Respectfully Submitted,

Daniel S. Slotchiver, Esquire
Steven M. Slotchiver, Esquire
SLOTCHIVER & SLOTCHIVER, LLP
751 JOHNNIE DODDS BLVD., SUITE 100
MT. PLEASANT, SC 29464

Stephen A. Spitz, Esquire
STEVENS & LEE
151 MEETING STREET, SUITE 350
CHARLESTON, SC 29401

STATE OF SOUTH CAROLINA COUNTY OF CHARLESTON Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant, Plaintiffs, vs. Nationstar Mortgage, LLC Defendant.	)	IN THE COURT OF COMMON PLEAS Case No.: 2017-CP-10-4445 **PRE-TRIAL BRIEF OF DEFENDANT NATIONSTAR MORTGAGE, LLC**

Defendant Nationstar Mortgage, LLC ("Defendant") hereby submits the following pre-trial brief in this matter.

I. Attorneys

A. Attorney for Plaintiffs

Dan Slotchiver
Steve Slotchiver
Slotchiver & Slotchiver, LLP
751 Johnnie Dodds Blvd.
Suite 100
Mount Pleasant 29464
Phone: 843-577-6531
Email: dan@slotchiverlaw.com

and

Stephen Spitz
Stevens & Lee, P.C.
151Meeting Street
Suite 350
Charleston SC 29401
Phone: 843-414-5085
Email: sasp@stevenslee.com

B. Attorneys for Defendant

Lawrence M. Hershon (SC Bar No. 77514)
John G. Tamasitis (SC Bar No. 101875)
Parker Poe Adams & Bernstein LLP

1221 Main Street, Suite 1100
Post Office Box 1509 (29202)
Columbia, South Carolina 29201
Telephone: 803-255-8000
Facsimile: 803-255-8017
lawrencehershon@parkerpoe.com
johntamasitis@parkerpoe.com

II. Dispositive Motions Pending

None.

III. Settlement and Mediation

The parties mediated this case on February 7, 2019 with Chief Justice Toal serving as mediator; however, the results of mediation were unsuccessful. Settlement discussions have been ongoing prior to trial, but have not proven fruitful and the parties are prepared for trial.

IV. Proposed Stipulation of Facts

In the interest of efficiency and judicial economy, the parties have decided to stipulate to several facts in this case. Attached hereto as **Exhibit A** is a copy of the proposed Stipulation of Uncontested Facts for Purposes of Trial.

V. Exhibits

The parties have also agreed upon a joint list of exhibits to be introduced at trial, and have waived any objections as to foundation or authenticity for these certain documents. Attached hereto as **Exhibit B** is a copy of the Joint Exhibit List. Each party reserves its objections as to the relevancy of any of the identified documents. Each party also has reserved its right to supplement this list up through the date of trial, and also its right to submit additional exhibits into evidence during the trial in response to any documents or testimony introduced by the parties.

VI. Witnesses

Defendant intends to call the following witnesses:

Simon Ward Brown
Nationstar Mortgage, LLC

William S. Barr, Esq.
Barr, Unger & McIntosh, LLC

Burk Y. Herrin
Sass Herrin Real Estate Appraisers

Ivey Hart
Old Republic National Title Insurance Company

VII. Proposed Order

In lieu of submitting to the Court a statement of the facts of the case, an objective statement of the facts in controversy, and a list of the legal issues involved as provided in Rule 16 of the South Carolina Rules of Civil Procedure, Defendant has attached hereto as **Exhibit C** a Proposed Order that addresses all of these issues and summarizes the anticipated testimony from certain witnesses. This Proposed Order also summarizes Defendant's expected positions at trial on the legal issues involved.

[signature on following page]

/s/Lawrence M. Hershon
Lawrence M. Hershon (SC Bar No. 77514)
John G. Tamasitis (SC Bar No. 101875)
Parker Poe Adams & Bernstein LLP
1221 Main Street, Suite 1100
Post Office Box 1509 (29202)
Columbia, South Carolina 29201
Telephone: 803-255-8000

Facsimile: 803-255-8017
lawrencehershon@parkerpoe.com
johntamasitis@parkerpoe.com

Attorneys for Defendant Nationstar Mortgage, LLC

July 29, 2019
Columbia, South Carolina

STATE OF SOUTH CAROLINA COUNTY OF CHARLESTON Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant, Plaintiffs, vs. Nationstar Mortgage, LLC Defendant.	)	IN THE COURT OF COMMON PLEAS Case No.: 2017-CP-10-4445 **STIPULATION OF UNCONTESTED FACTS FOR PURPOSES OF TRIAL**

Plaintiffs Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant (hereinafter, collectively referred to as Plaintiffs") and Defendant Nationstar Mortgage, LLC (hereinafter "Defendant"), hereby stipulate to the following uncontested facts for the purposes of trial:

1. On June 25, 1987, Roberta R. Grant, the Plaintiffs' mother, purchased the property commonly referred to as 1 Wall Street, Charleston, South Carolina, which is the property at issue in this case (the "Property"), for the purchase price of $240,000, which deed evidencing such purchase was recorded in the Charleston County Register of Mesne Conveyance (the "RMC") on July 1, 1987 in Book N-166 at Page 238. A copy of said deed is Exhibit 15 in the trial exhibit binder and its terms are incorporated herein by reference.

2. At the time of purchasing the Property, Roberta R. Grant executed and delivered a mortgage for the Property in the amount of $50,000 to Henry F. Cauthen, which mortgage was recorded in the RMC on July 1, 1987 in Book N-166 at Page 494 (the "Cauthen Mortgage"). The Cauthen Mortgage is Exhibit 17 in the trial exhibit binder and its terms are incorporated herein by reference.

3. Additionally, at the time of purchasing the Property, Roberta R. Grant executed and delivered a second mortgage for the Property in the amount of $110,000 to First Federal Savings and Loan of Charleston, which mortgage was recorded in the RMC on July 1, 1987 in Book N-1166 at Page 553 (the "Original First Federal Mortgage"). The Original First Federal Mortgage is Exhibit 16 in the trial exhibit binder and its terms are incorporated herein by reference.

4. On December 28, 1988, Roberta R. Grant passed away and left her Last Will and Testament, which provided David E. Grant (Plaintiffs' father) a life estate interest in the Property. A copy of the Last Will and Testament of Roberta R. Grant is Exhibit 11 in the trial exhibit binder and its terms are incorporated herein by reference.

5. Plaintiffs are listed as remaindermen under the Last Will and Testament of Roberta R. Grant.

6. On January 20, 1989, Roberta R. Grant's Probate Estate was opened and the documents on file with the Probate Court for Charleston County provide that there were two mortgages on the Property at the time of her death: (1) mortgage payable to First Federal Savings and Loan of Charleston with a remaining balance of $108,627.85 (defined above as the "Original First Federal Mortgage") and (2) mortgage payable to Henry Cauthen with a remaining balance of $57,750.00 (defined above as the "Cauthen Mortgage"). The Inventory and Appraisment Form that was also filed with the Probate Court for the County of Charleston provides that the appraised value of Roberta R. Grant's interest in the Property was estimated to be $190,000.00 at the time Roberta R. Grant's Probate Estate was opened. A copy of the Inventory and Appraisment Form is Exhibit 20 in the trial exhibit binder and its terms are incorporated herein by reference.

7. David E. Grant was the Personal Representative for Roberta R. Grant's Probate Estate.

8. On May 2, 1990, David E. Grant, individually and as Trustee for Plaintiffs, executed and delivered a mortgage on the Property to First Federal Savings and Loan Association of Charleston in the amount of $190,000, which mortgage was recorded in the RMC on May 3, 1990 in Book N-166 at Page 494 (the "Second First Federal Mortgage"). This mortgage was a consolidation and refinance of the Original First Federal Mortgage and the Cauthen Mortgage. A copy of the Second First Federal Mortgage is Exhibit 18 in the trial exhibit binder and its terms are incorporated herein by reference.

9. On September 12, 1990, David E. Grant, individually and as Trustee for Plaintiffs, executed and delivered a second mortgage on the Property to First Federal Savings and Loan Association of Charleston in the amount of $75,000, which mortgage was recorded in the RMC on September 13, 1990 in Book X-192 at Page 325 (the "Subordinate First Federal Mortgage"). A copy of the Subordinate First Federal Mortgage is Exhibit 19 in the trial exhibit binder and its terms are incorporated herein by reference.

10. On May 5, 1993, David E. Grant, individually and as Trustee for Plaintiffs, consolidated and refinanced the Second First Federal Mortgage and the Subordinate First Federal Mortgage, and executed and delivered a first mortgage on the Property to First Federal Savings and Loan of Charleston in the amount of $285,000, which mortgage was recorded in the RMC on May 10, 1993 in Book T-226 at Page 097 (the "Third First Federal Mortgage"). A copy of the Third First Federal Mortgage is Exhibit 21 in the trial exhibit binder and its terms are incorporated herein by reference.

11. On November 15, 2000, a Deed of Distribution for the Property from David E. Grant, as personal representative for Roberta R. Grant's, to David E. Grant "for and during his

natural life and, upon his death and subject to limited testamentary power of appointment, to the descendants of Roberta Grant according to Paragraph(f) of Article V of the Last Will and Testament," was executed, which deed was recorded in the RMC on September 16, 2000 in Book S-358 at Page 265. A copy of the Deed of Distribution is Exhibit 23 in the trial exhibit binder and its terms are incorporated herein by reference.

12. On September 1, 2004, David E. Grant, in his individual capacity, executed and delivered a mortgage for the Property to Greenlight Financial Services in the amount of $333,700, which deed was recorded in the RMC on September 15, 2004 in Book J-509 at Page 771 (the "Greenlight Mortgage"). The Greenlight Mortgage was a refinance of the Third First Federal Mortgage. A copy of the Greenlight Mortgage is Exhibit 24 in the trial exhibit binder and its terms are incorporated herein by reference.

13. On May 4, 2005, David E. Grant executed and delivered a mortgage for the Property to Fidelity Mortgage, Inc. in the amount of $452,000, which mortgage was recorded in the RMC on January May 19, 2005 in Book M-537 at Page 595 (the "Fidelity Mortgage"). The Fidelity Mortgage was a refinance of the Greenlight Mortgage. A copy of the Fidelity Mortgage is Exhibit 25 in the trial exhibit binder and its terms are incorporated herein by reference.

14. On January 9, 2006, David E. Grant, individually, and as Trustee under the Last Will and Testament of Roberta R. Grant, executed and delivered a mortgage for the Property to Countrywide Home Loans, Inc. in the amount of $510,880, which mortgage was recorded in the RMC on January 13, 2006 in Book L-569 at Page 098 (and re-recorded to correct a scrivener's error in Book N-581 at Page 753) (the "First Countrywide Mortgage"). A copy of the First Countrywide Mortgage is Exhibit 26 in the trial exhibit binder and its terms are incorporated herein by reference.

15. On March 14, 2007, David E. Grant, individually, and David E. Grant, as Trustee under the Last Will and Testament of Roberta R. Grant, executed and delivered a mortgage for the Property to Countrywide Home Loans, Inc. in the amount of $625,000, which mortgage was recorded in the RMC on March 19, 2007 in Book C-619 at Page 182 (the "Subject Mortgage"). The Subject Mortgage was a refinance of the First Countrywide Mortgage. A copy of the Subject Mortgage is Exhibit 12 in the trial exhibit binder and its terms are incorporated herein by reference.

16. The Subject Mortgage was ultimately assigned to Defendant, which assignment was recorded in the RMC on September 3, 2013. A copy of the assignment of the Subject Mortgage is Exhibit 27 in the trial exhibit binder and its terms are incorporated herein by reference.

17. David E. Grant died on July 3, 2016 and Plaintiff Kathleen Grant was appointed as Personal Representative for his Probate Estate.

18. As of July 16, 2019, the principal balance remaining owed on the Subject Mortgage is $615,675.38 and there is interest due in the amount of $54,309.51. No payments have been made on the Subject Mortgage since September 1, 2017.

19. At all relevant times and up until the date of David E. Grant's death on July 3, 2016, the property taxes and homeowners' insurance for the Property were paid out of escrow pursuant to the various mortgages referenced above.

20. Defendant has not attempted to foreclose upon the Subject Mortgage.

21. Kathleen Grant currently resides at the Property and has done so since January 2015.

WHEREFORE, Plaintiffs and Defendant submit this stipulation of the foregoing uncontested facts for the purposes of trial.

WE SO STIPULATE: _____ Lawrence M. Hershon (SC Bar No. 77514) John G. Tamasitis (SC Bar No. 101875) Parker Poe Adams & Bernstein LLP 1221 Main Street, Suite 1100 Post Office Box 1509 (29202) Columbia, South Carolina 29201 Telephone: 803-255-8000 Facsimile: 803-255-8017 lawrencehershon@parkerpoe.com johntamasitis@parkerpoe.com *Attorneys for Defendant Nationstar Mortgage, LLC* July 29, 2019 Columbia, South Carolina	WE SO STIPULATE: _____ Daniel S. Slotchiver, Esq. SC Bar No. 15129 Stephen M. Slotchiver, Esq. SC Bar No. 65477 Slotchiver & Slotchiver, LLP 751 Johnnie Dodds Blvd, Suite 100 Mount Pleasant, SC 29464 843-577-6531 (phone) and Stephen A. Spitz, Esq. SC Bar No. 5287 Stevens & Lee, PC 151 Meeting Street, Suite 350 Charleston, SC 29401 843-414-5085 (phone) Email: sasp@stevenslee.com *Attorneys for Plaintiff* July 29, 2019 Charleston, South Carolina

STATE OF SOUTH CAROLINA COUNTY OF CHARLESTON Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant, Plaintiffs, vs. Nationstar Mortgage, LLC, Defendant.	)	IN THE COURT OF COMMON PLEAS Case No. 2017-CP-10-4445 **JOINT EXHIBIT LIST**

Plaintiffs and Defendant, by and through their respective undersigned counsel, submit the following list of exhibits to introduce at trial, and waive any objections as to foundation or authenticity. Each party reserves its objection to relevance of the document.

EXHIBIT LIST

The following is a list the parties anticipates submitting into evidence at trial:

EXHIBIT NUMBER	DESCRIPTION	DATE OF DOCUMENT	BATES NUMBER
1	Appraisal of Subject Property	March 8, 2007	NATIONSTAR_00060
2	Loan Application from David E. Grant	March 13, 2007	NATIONSTAR_00344
3	HUD-1 Settlement Statement for Refinance of 2006 Mortgage	March 14, 2007	NATIONSTAR_00625
4	Opinion Letter from B. Barr to Countrywide Home Loans	March 14, 2007	NATIONSTAR_00735
5	Appraisal of Subject Property	December 20, 2018	NATIONSTAR_03041

6	Copy of B. Herrin's License as Certified General Appraiser	Unknown	NATIONSTAR_03035
7	Qualifications of B. Herrin	Unknown	NATIONSTAR_03036
8	B. Herrin's Tax Records Analysis for Subject Property	July 12, 2019	NATIONSTAR_03072
9	Appreciation Analysis of Subject Property	July 15, 2019	NATIONSTAR_03073
10	StateFarm Communication to K. Grant Regarding Homeowners Insurance Claim	October 27, 2016	
11	Last Will and Testament of Roberta R. Grant	November 13, 1986	
12	Current Mortgage	March 14, 2007	
13	Current Mortgage Payoff Details	July 16, 2019	
14	Chronology of Events Regarding Mortgage at Issue	N/A	
15	Deed into Roberta R. Grant	June 25, 1987	
16	Mortgage from Roberta R. Grant to First Federal Savings and Loan of Charleston	June 25, 1987	
17	Mortgage from Roberta R. Grant to Henry F. Cauthen	June 25, 1987	
18	Mortgage from David Grant, individually and as Trustee for Andrea J. Grant, Devin D. Grant, Dylon T. Grant and Kathleen A. Grant to First Federal Savings and Loan Association of Charleston	May 2, 1990	
19	Mortgage from David Grant, individually and as Trustee for Andrea J. Grant, Devin D. Grant, Dylon T. Grant and Kathleen A. Grant to First Federal Savings and Loan Association of Charleston	September 12, 1990	

20	Inventory and Appraisment for the Estate of Roberta R. Grant	May 30, 1991	
21	Mortgage from David Grant, individually and as Trustee for Andrea J. Grant, Devin D. Grant, Dylon T. Grant and Kathleen A. Grant to First Federal Savings and Loan Association of Charleston	May 5, 1993	
22	Second Mortgage from David Grant, individually and as Trustee for Andrea J. Grant, Devin D. Grant, Dylon T. Grant and Kathleen A. Grant to First Federal Savings and Loan Association of Charleston	February 29, 1996	
23	Deed of Distribution into David E. Grant	November 15, 2000	
24	Mortgage from David E. Grant and Sheila G. Grant to Greenlight Financial Services	September 1, 2004	
25	Mortgage from David E. Grant and Martha S. Grant to Fidelity Mortgage, Inc.	May 4, 2005	
26	Mortgage from David E. Grant and Martha S. Grant, and David E. Grant, as trustee under the last will and testament of Roberta Grant to Countrywide Home Loans, Inc. Mortgage	January 9, 2006	
27	Assignment of Mortgage into Nationstar Mortgage, LLC	September 3, 2013	

Each party reserves the right to supplement this list up through the date of trial, and also reserves its right to submit additional exhibits into evidence during the trial in response to any documents or testimony introduced by the parties.

_____ Lawrence M. Hershon (SC Bar No. 77514) John G. Tamasitis (SC Bar No. 101875) Parker Poe Adams & Bernstein LLP 1221 Main Street, Suite 1100 Post Office Box 1509 (29202) Columbia, South Carolina 29201 Telephone: 803-255-8000 Facsimile: 803-255-8017 lawrencehershon@parkerpoe.com johntamasitis@parkerpoe.com *Attorneys for Defendant Nationstar Mortgage, LLC* July 29, 2019 Columbia, South Carolina	_____ Daniel S. Slotchiver, Esq. SC Bar No. 15129 Stephen M. Slotchiver, Esq. SC Bar No. 65477 Slotchiver & Slotchiver, LLP 751 Johnnie Dodds Blvd, Suite 100 Mount Pleasant, SC 29464 843-577-6531 (phone) and Stephen A. Spitz, Esq. SC Bar No. 5287 Stevens & Lee, PC 151 Meeting Street, Suite 350 Charleston, SC 29401 843-414-5085 (phone) Email: sasp@stevenslee.com *Attorneys for Plaintiff* July 29, 2019 Charleston, South Carolina

STATE OF SOUTH CAROLINA	)	IN THE COURT OF COMMON PLEAS
	)	
COUNTY OF CHARLESTON	)	Case No. 2017-CP-10-4445
	)	
Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant,	)	
	)	
Plaintiffs,	)	
	)	**ORDER**
vs.	)	
	)	
Nationstar Mortgage, LLC,	)	
	)	
Defendant.	)	
	)	

This matter came before the Court for trial on July 29, 2019. Having considered the evidence presented and the applicable legal authorities, the Court finds as follows:

FINDINGS OF FACT AND PROCEDURAL HISTORY

As set forth in the Complaint, Plaintiffs are seeking a declaration from the Court as to whether or not Defendant Nationstar Mortgage, LLC's ("Nationstar") mortgage that encumbers the real property that is the subject of this action remains valid following the death of David E. Grant, Plaintiffs' father.[1] As such, Plaintiffs have asked the Court to interpret the Last Will and Testament of Roberta R. Grant (the "Will"), who died testate on December 28, 1988. (Compl. at ¶¶ 1-2). Moreover, as set forth in the Complaint, the Will created a testamentary trust that will need to be construed to determine the powers afforded to the trustee, David E. Grant. (*Id*. at ¶ 9).[2]

1. Pursuant to the terms of the Will, David E. Grant was granted a life estate in the Property. Specifically, Article V of the Will provides, in relevant part, as follows:

[1] The real property that is the subject of this action is located at 1 Wall Street, Charleston, South Carolina 29401 (the "Property").

[2] The parties to this litigation have stipulated to several facts, which such stipulation was filed with the Court prior to trial. A copy of those stipulated facts, which are incorporated by referenced, are attached hereto as **Exhibit A**.

1. (a) All of the rest, residue and remainder of my property of whatsoever kind or character, or wherever located, being the remaining fraction of my residuary estate, I give, devise and bequeath to my husband, David E. Grant, for the term of his life, if he shall survive me.

(b) The properties of such life estate herein passing to my husband, David E. Grant, as and in such form as such property may exist from time to time, shall be kept by him in a single fund separate and apart from such other property as may be owned or held by him. He shall not in any event be entitled, directly or indirectly, to consume or otherwise retain any of the principal of this life estate absolutely as his own, or have or possess any substantially equivalent powers or rights, and the provisions of this ARTICLE and of this Will in general shall be construed accordingly.

. . .

(d) My husband, David E. Grant, shall be obligated to invest and reinvest the properties from time to time constituting the assets of such life estate, in order to protect the remaindermen taking after him and in furtherance of said obligation **he shall have and possess full power and authority during his lifetime <u>to mortgage</u> or pledge all or any portion of such property, and to sell, convey or otherwise dispose of all or any portion of such property, either realty or personalty, or both, in fee simple, absolutely, by warranty deed or otherwise . . . at such prices and upon such terms and conditions as he in his absolute discretion may deem most advantageous, taking into account the protection of remaindermen taking after him.** All resulting proceeds shall continue to be properties of such life estate.

(emphasis added).

2. The Will also created a testamentary trust and David E. Grant was named the Trustee. With regards to the power of David E. Grant, as Trustee, Article VII of the Will provides as follows:

1. Any Trustee hereunder shall have the following powers, and any others that may be granted by law, with respect to each Trust hereunder, to be exercised as the Trustee in its discretion determines to be the best interest of the beneficiaries:

. . .

c) To sell any Trust Property, for cash or on credit, at public or private sales; to exchange any Trust Property for other property; to grant options to purchase or acquire any Trust Property; and to determine the prices and terms of sales, exchanges and options;

. . .

e) To borrow money for any purpose, either from the Trustee or from others, and to mortgage or pledge any Trust Property . . . .

3. Plaintiffs are listed as the remaindermen under the Will.

4. At the time of her death, Roberta R. Grant had executed and delivered two mortgages in the total amount of $160,000.00, which mortgages encumbered the Property. Roberta R. Grant's Probate Estate filings indicated that the Property was appraised at $190,000.00 as of May 30, 1991, leaving the net value of the Property at the time of her death at $30,000.00.

5. Since that time, David E. Grant consolidated and refinanced the existing mortgages multiple times. The final refinance, which is at issue in this litigation, was executed and delivered on March 14, 2007, by David E. Grant, individually, and as "David E. Grant, as Trustee under the Last Will and Testament of Roberta R. Grant," to Countrywide Home Loans, Inc. in the amount of $625,000, which mortgage was recorded in the Charleston County Register of Mesne Conveyance (the "RMC") on March 19, 2007 in Book C-619 at Page 182 (the "Subject Mortgage").

6. The Subject Mortgage was a refinance of a January 2006 Countrywide Home Loans, Inc. mortgage. The Subject Mortgage was ultimately assigned to Nationstar, which assignment was recorded in the RMC on September 3, 2013.

7. At all relevant times and up until the date of David E. Grant's death on July 3, 2016, the property taxes and homeowners' insurance for the Property were paid out of escrow pursuant to the various mortgages. The homeowners' insurance remained current and was utilized, on at least one occasion, to pay for repairs to the Property following Hurricane Mathew.

8. How or in what fashion David Grant utilized the funds obtained from the loan at issue is inconsequential as to the findings of this Court.

9. As of July 16, 2019, the principal balance remaining owed on the Subject Mortgage is $615,675.38 and there is interest due in the amount of $54,309.51. No payments

have been made on the Subject Mortgage since September 1, 2017; however, Nationstar has refrained from foreclosing its interest in the Property.

10. Plaintiff Kathleen A. Grant currently resides at the Property and has done so since January 2015.

Plaintiffs filed this declaratory judgment action on August 29, 2017 and are seeking a declaration from the Court as to "whether or not certain mortgages are valid vis-à-vis four remaindermen/remainderwoman [sic] . . . ." (Compl. at ¶ 1). Plaintiffs further explain that this action is filed "specifically under S.C. Code Sections 15-53-20 and 15-53-30" and that they are asking the Court "to interpret various wills and to declare the meaning of those documents in light of the law with relationship to the mortgages now on their property but placed without their knowledge or consent." (*Id*.)

CONCLUSIONS OF LAW

There are two critical questions that control the outcome of this litigation:

> (1) Did David E. Grant have the authority to mortgage the Property under the Will?
>
> (2) If the answer to the first question is in the affirmative, then did Nationstar and its predecessor-in-interest have a duty to ensure that David E. Grant utilized the loaned funds in a manner that took into account the protection of the remaindermen?

The answer to the first question is unequivocally "Yes" under the clear and unambiguous terms of the Will, and the answer to the second question is unequivocally "No" under long-standing South Carolina law.

1. Legal Standard

"To state a cause of action under the Declaratory Judgment Act, a party must demonstrate a justiciable controversy." *Graham v. State Farm Mut. Auto. Ins. Co.*, 319 S.C. 69, 71, 459 S.E.2d 844, 845 (1995) (citing *Brown v. Wingard*, 285 S.C. 478, 330 S.E.2d 301 (1985)). "A

justiciable controversy exists when a concrete issue is present, there is a definite assertion of legal rights and a positive legal duty which is denied by the adverse party." *Graham*, at 71, 459 S.E.2d at 845 (citing *Power v. McNair*, 255 S.C. 150, 177 S.E.2d 551 (1970)). This requirement is satisfied by "[a]ny person interested under a deed ... written contract or other writings constituting a contract or whose rights, status or other legal relations are affected by a . . . contract or franchise may have determined any question of construction or validity arising under the instrument, ... contract or franchise and obtain a declaration of rights, status or other legal relations thereunder." S.C. Code Ann. § 15-53-30. The court finds that the lawsuit before it demonstrates a judicial controversy, and is ripe for review.

"A suit for declaratory judgment is neither legal nor equitable, but is determined by the nature of the underlying issue." *Query v. Burgess*, 371 S.C. 407, 410, 639 S.E.2d 455, 456 (Ct. App. 2006). "To make this determination [the Court] look[s] to the main purpose of the action as determined by the complaint." *Id*. The courts of South Carolina have consistently held that "[t]he construction of a will is an action at law." *Holcombe-Burdette v. Bank of America*, 371 S.C. 648, 654, 640 S.E.2d 480, 483 (Ct. App. 2006); *Epworth Children's Home v. Beasley,* 365 S.C. 157, 165, 616 S.E.2d 710, 714 (2005); *Kemp v. Rawlings,* 358 S.C. 28, 34, 594 S.E.2d 845, 848 (2004); *Estate of Stevens v. Lutch,* 365 S.C. 427, 430, 617 S.E.2d 736, 737 (Ct. App. 2005); *NationsBank of S.C. v. Greenwood,* 321 S.C. 386, 392, 468 S.E.2d 658, 662 (Ct. App. 1996); *Epting v. Mayer,* 283 S.C. 517, 323 S.E.2d 797 (Ct. App. 1984). Therefore, the Court finds that this lawsuit is an action at law.

2. David E. Grant Had the Authority to Mortgage the Property Under the Will

Under South Carolina law, a life tenant may mortgage his entire life estate. However, as a general rule, a mortgage executed by a life tenant alone does not bind the interest of the remaindermen because the life tenant can only encumber his life estate interest. *First Nat'l Bank*

v. *Hutson,* 142 S. C. 239, 140 S. E. 596 (1927)*; Federal Land Bank v*. *Wood,* 334 F. Supp. 1124 (D. S. C. 1970)*; Belue v*. *Fetner,* 251 S. C. 600, 164 S. E. 2d 753 (1968)*; Bethea v*. *Bass,* 240 S. C. 398, 126 S. E. 2d 354 (1962); *McDonald v*. *Woodward,* 58 S. C. 554, 36 S. E. 918 (1900). *See also* 27 S.C. Jur. Mortgages § 19.

Contrary to the foregoing restrictions on a life tenant's ability to mortgage property subject to his life estate, South Carolina courts have long recognized that a last will and testament may devise a life estate interest with the power of disposition. *Blackmon v*. *Weaver*, 366 S.C. 245, 249, 621 S.E.2d 42, 44 (Ct. App. 2005) (citing *Johnson v*. *Waldrop*, 256 S.C. 372, 374-76, 182 S.E.2d 730, 731 (1971) and *Thomason v*. *Hellams*, 233 S.C. 11, 15, 103 S.E.2d 324, 325 (1958)); *Shevlin v*. *Colony Lutheran Church*, 227 S.C. 598, 88 S.E.2d 674 (1955); *Schultz v*. *Barr*, 186 S.C. 498, 196 S.E. 177 (1938); *Dye v*. *Beaver Creek Church*, 48 S.C. 444, 26 S.E. 717 (1897). In *Thomason*, the Supreme Court expressly held that "[a] deed, devise or bequest for life with power of disposition and remainder to another (of such property as is not disposed of by the first taker) is valid." This power of disposition has also been construed to support the ability of the life tenant to mortgage life estate property. *See Hamrick v*. *Marion*, 176 S.C. 361, 180 S.E. 213, 214 (1935).

Under South Carolina law, "[i]t is the cardinal rule of will construction that the testator's intent should be ascertained and followed unless it violates some well-established rule of law." *McGirt v*. *Nelson*, 360 S.C. 307, 311, 599 S.E.2d 620, 622 (Ct. App. 2004). In ascertaining the testator's intent, effect must be given to every part of the will. *Id*. A court may not "by judicial construction make a will for the decedent that he has not made for himself." *Guaranty Bank & Trust Co*. *v*. *Byrd*, 287 S.C. 96, 99, 337 S.E.2d 231, 233 (Ct. App. 1985) (quotations omitted).

The Court finds that it is patently clear from the plain language of the Will that Roberta R. Grant intended to grant her husband, David E. Grant, a life estate with the power of

disposition or, at a minimum, he possessed "full power and authority during his lifetime to mortgage" the Property, so long as he took into account the protection of the remaindermen taking after him. Indeed, the Will expressly states that David E. Grant had full authority, as a life tenant, "to mortgage or pledge all or any portion of such property . . . either realty or personalty, or both, in fee simple, absolutely . . . at such prices and upon such terms and conditions as he in his absolute discretion may deem most advantageous," so long as he was taking into account the protection of the remaindermen under the Will. This conclusion is further buttressed by the fact that the Will also expressly gave David E. Grant the full authority to sell or dispose of the Property "in fee simple, absolutely, by warranty deed or otherwise . . . ."

Because the Court finds that David E. Grant had the power and authority to Mortgage the Property, the necessary legal analysis of the Court ends there. However, given the arguments raised by the parties, it is also important to note the fact that the mortgage at issue is a refinance of the original mortgage granted to Nationstar's predecessors-in-interest, which was granted by Roberta R. Grant. As referenced above, at the time of Roberta R. Grant's death, there were two mortgages that encumbered approximately 84% of the value of the Property, leaving equity in the Property in the amount of $30,000.00. Based on the appraisal submitted as evidence to the Court, valuing the Property at $1,100,000.00, the principal balance of the current mortgage encumbers only 56% of the value of the Property according to the most recent appraisal. Thus, there remains equity in the Property for the Plaintiffs in the amount of $484,324.62, exclusive of interest and advances made. Accordingly, while not necessary for determining whether David E. Grant has the power to mortgage the Property, the Court finds that David E. Grant did not invade the principal of the Property that was in existence at the time of Roberta R. Grant's death, and it appears that he did, in fact, take into account the protection of Plaintiffs.

Furthermore, the property taxes and insurance were paid by Nationstar out of escrow under the terms of the mortgage. Payment of the property taxes under the Subject Mortgage protected the Property from being involuntarily sold at a tax sale, which would have divested the Plaintiffs of their rights to the proceeds in the Property. Moreover, the payment of the homeowners' insurance also protected the Property. Specifically, following Hurricane Matthew, Plaintiff Kathleen Grant testified that the homeowners' insurance policy was utilized to make necessary repairs to the roof. The premiums for the insurance policy were also paid out of the Subject Mortgage's escrow account.

Additionally, as Trustee of the testamentary trust created by the Will, the Court finds that David E. Grant had full authority to "borrow money for any purpose, either from the Trustee or from others, and to mortgage or pledge any Trust Property," to include the Property. As a matter of fact, Nationstar's mortgage lists as one of its borrowers "David E. Grant, as Trustee Under the Last Will and Testament of Roberta R. Grant." A trustee may mortgage trust property if the trust agreement specifically authorizes such action without court approval. *See* 27 S.C. Jur. Mortgages § 12 (citing *Chapman v*. *Williams*, 112 S.C. 402, 100 S.E.2d 360 (1919) and *Fraser v*. *Fishburn*, 44 S.C. 314 (1873)). Accordingly, the Court finds that David E. Grant had the express authority as the trustee to mortgage the Property as he saw fit.

3. Nationstar (and its Predecessors-in-Interest) Never Owed Any Duty to the Remaindermen

Assuming, *arguendo*, that David E. Grant did not utilize the proceeds of the various loan refinances taking into account the protection of Plaintiff, this Court's conclusion does not change. South Carolina law does not impose a duty on Nationstar's predecessor-in-interest (and, accordingly, Nationstar) to Plaintiffs to ensure that David E. Grant utilized the proceeds of the loan properly.

The long standing jurisprudence in South Carolina is clear: The normal arrangement between and bank and its customer "creates a creditor-debtor relationship rather than a fiduciary one." *Burwell v. South Carolina Nat. Bank*, 288 S.C. 34, 40, 340 S.E.2d 786, 790 (1986) (citing *Nat. Loan and Exchange Bank v. New York Life Ins. Co.*, 149 S.C. 378, 147 S.E. 322 (1929); *see also Citizens and Southern Nat. Bank of South Carolina v. Lanford*, 313 S.C. 540, 545, 443 S.E.2d 549, 551 (1994) ("The law does not impose a duty on the bank to explain to an individual what he could learn from simply reading the document."); *Regions Bank v. Schmauch,* 354 S.C. 648, 669, 582 S.E.2d 432, 443 (Ct. App. 2003) (holding the borrower "was not in a vulnerable position, and the bank owed no special duty of care"). Other jurisdictions are in accord with the general principle that there is no duty for a lender to use reasonable care in making a loan in the contenxt of a loan application and lender-borrower relationship. *Nelson v. Production Credit Assoc. of the Midlands,* 930 F.2d 599, 605 (8th Cir. 1991) (finding the "Court would not impose a duty on a lender to use reasonable care in making a loan."); *Parker v. Columbia Bank,* 604 A.2d 521, 535 (Md.App. 1992) (finding "a lender owes no duty of care to its borrower"); *Baskin v. Mortgage and Trust, Inc.,* 837 S.W.2d 743, 747-48 (Tex. App. 1992) ("Regarding [lender's] liability for its own negligence, if any, the relationship between a borrower and its lender generally does not create a fiduciary duty or impose a duty of good faith and fair dealing"); *Commercial Natl. Bank v. Audobon Meadow Partnership,* 566 So.2d 1136, 1140 (La. App. 1990) ("we find no source of a duty in tort which would impose liability upon the bank").

In limited circumstances, a fiduciary relationship <u>may</u> be created between a bank and a <u>customer</u> "if the bank undertakes to advise the customer as a part of the services the bank offers." *Burwell*, 288 S.C. at 40-41, 340 S.E.2d at 790. However, Plaintiffs in this case are not customers of Nationstar nor were they customers of Nationstar's predecessor-in-interest. This Court cannot locate any case that imposes a duty upon a bank to notify remaindermen of mortgages that are

taken out by a life tenant pursuant to a clear and unambiguous term in a will, and, accordingly, this Court will not impose such a duty. Further, Plaintiffs failed to present any evidence that Nationstar or its predecessor-in-interest did anything to create a duty between itself and David E. Grant.

Moreover, the actual Will itself absolved Nationstar of any responsibility to oversee David E. Grant's use of the proceeds. Specifically, in the testamentary trust provides: "No person paying money or delivering any property to any Trustee need see to its application." Accordingly, the Court finds that Nationstar was not required under the terms of the testamentary trust to ensure David E. Grant utilized the proceeds of the loan in accordance with his duties under the Will.

CONCLUSION

Based on the foregoing, the Court finds that Nationstar's mortgage is a valid encumbrance on the Property both under the express terms of the Will and the testamentary trust created under the Will. Plaintiffs cannot escape the clear terms of the Will, and David E. Grant did not invade the principal of the Property. Moreover, by mortgaging the Property as he did, he ensured that the property taxes remained paid and homeowners' insurance covered the Property in the event of damage. Thus, David E. Grant did not violate the terms of the Will or the testamentary trust created thereunder, and was well within his rights to mortgage the Property. Furthermore, even if David E. Grant did misuse the loan proceeds as Plaintiffs argue, Nationstar and its predecessor-in-interest had no legal duty to monitor David E. Grant's use of the loan proceeds, and there is no duty that inures to the benefit of Plaintiffs. Thus, the clear terms of the Will authorized disbursement of the funds under the Subject Mortgage and the Subject Mortgage is and remains a valid, first priority lien on the Property, and the relief sought by Plaintiffs is DENIED.

IT IS HEREBY ORDERED.

STATE OF SOUTH CAROLINA COUNTY OF CHARLESTON Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant, Plaintiffs, vs. Nationstar Mortgage, LLC Defendant.	)	IN THE COURT OF COMMON PLEAS Case No.: 2017-CP-10-4445 **STIPULATION OF UNCONTESTED FACTS FOR PURPOSES OF TRIAL**

Plaintiffs Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant (hereinafter, collectively referred to as Plaintiffs") and Defendant Nationstar Mortgage, LLC (hereinafter "Defendant"), hereby stipulate to the following uncontested facts for the purposes of trial:

1. On June 25, 1987, Roberta R. Grant, the Plaintiffs' mother, purchased the property commonly referred to as 1 Wall Street, Charleston, South Carolina, which is the property at issue in this case (the "Property"), for the purchase price of $240,000, which deed evidencing such purchase was recorded in the Charleston County Register of Mesne Conveyance (the "RMC") on July 1, 1987 in Book N-166 at Page 238. A copy of said deed is Exhibit 15 in the trial exhibit binder and its terms are incorporated herein by reference.

2. At the time of purchasing the Property, Roberta R. Grant executed and delivered a mortgage for the Property in the amount of $50,000 to Henry F. Cauthen, which mortgage was recorded in the RMC on July 1, 1987 in Book N-166 at Page 494 (the "Cauthen Mortgage"). The Cauthen Mortgage is Exhibit 17 in the trial exhibit binder and its terms are incorporated herein by reference.

3. Additionally, at the time of purchasing the Property, Roberta R. Grant executed and delivered a second mortgage for the Property in the amount of $110,000 to First Federal Savings and Loan of Charleston, which mortgage was recorded in the RMC on July 1, 1987 in Book N-1166 at Page 553 (the "Original First Federal Mortgage"). The Original First Federal Mortgage is Exhibit 16 in the trial exhibit binder and its terms are incorporated herein by reference.

4. On December 28, 1988, Roberta R. Grant passed away and left her Last Will and Testament, which provided David E. Grant (Plaintiffs' father) a life estate interest in the Property. A copy of the Last Will and Testament of Roberta R. Grant is Exhibit 11 in the trial exhibit binder and its terms are incorporated herein by reference.

5. Plaintiffs are listed as remaindermen under the Last Will and Testament of Roberta R. Grant.

6. On January 20, 1989, Roberta R. Grant's Probate Estate was opened and the documents on file with the Probate Court for Charleston County provide that there were two mortgages on the Property at the time of her death: (1) mortgage payable to First Federal Savings and Loan of Charleston with a remaining balance of $108,627.85 (defined above as the "Original First Federal Mortgage") and (2) mortgage payable to Henry Cauthen with a remaining balance of $57,750.00 (defined above as the "Cauthen Mortgage"). The Inventory and Appraisment Form that was also filed with the Probate Court for the County of Charleston provides that the appraised value of Roberta R. Grant's interest in the Property was estimated to be $190,000.00 at the time Roberta R. Grant's Probate Estate was opened. A copy of the Inventory and Appraisment Form is Exhibit 20 in the trial exhibit binder and its terms are incorporated herein by reference.

7. David E. Grant was the Personal Representative for Roberta R. Grant's Probate Estate.

8. On May 2, 1990, David E. Grant, individually and as Trustee for Plaintiffs, executed and delivered a mortgage on the Property to First Federal Savings and Loan Association of Charleston in the amount of $190,000, which mortgage was recorded in the RMC on May 3, 1990 in Book N-166 at Page 494 (the "Second First Federal Mortgage"). This mortgage was a consolidation and refinance of the Original First Federal Mortgage and the Cauthen Mortgage. A copy of the Second First Federal Mortgage is Exhibit 18 in the trial exhibit binder and its terms are incorporated herein by reference.

9. On September 12, 1990, David E. Grant, individually and as Trustee for Plaintiffs, executed and delivered a second mortgage on the Property to First Federal Savings and Loan Association of Charleston in the amount of $75,000, which mortgage was recorded in the RMC on September 13, 1990 in Book X-192 at Page 325 (the "Subordinate First Federal Mortgage"). A copy of the Subordinate First Federal Mortgage is Exhibit 19 in the trial exhibit binder and its terms are incorporated herein by reference.

10. On May 5, 1993, David E. Grant, individually and as Trustee for Plaintiffs, consolidated and refinanced the Second First Federal Mortgage and the Subordinate First Federal Mortgage, and executed and delivered a first mortgage on the Property to First Federal Savings and Loan of Charleston in the amount of $285,000, which mortgage was recorded in the RMC on May 10, 1993 in Book T-226 at Page 097 (the "Third First Federal Mortgage"). A copy of the Third First Federal Mortgage is Exhibit 21 in the trial exhibit binder and its terms are incorporated herein by reference.

11. On November 15, 2000, a Deed of Distribution for the Property from David E. Grant, as personal representative for Roberta R. Grant's, to David E. Grant "for and during his

natural life and, upon his death and subject to limited testamentary power of appointment, to the descendants of Roberta Grant according to Paragraph(f) of Article V of the Last Will and Testament," was executed, which deed was recorded in the RMC on September 16, 2000 in Book S-358 at Page 265. A copy of the Deed of Distribution is Exhibit 23 in the trial exhibit binder and its terms are incorporated herein by reference.

12. On September 1, 2004, David E. Grant, in his individual capacity, executed and delivered a mortgage for the Property to Greenlight Financial Services in the amount of $333,700, which deed was recorded in the RMC on September 15, 2004 in Book J-509 at Page 771 (the "Greenlight Mortgage"). The Greenlight Mortgage was a refinance of the Third First Federal Mortgage. A copy of the Greenlight Mortgage is Exhibit 24 in the trial exhibit binder and its terms are incorporated herein by reference.

13. On May 4, 2005, David E. Grant executed and delivered a mortgage for the Property to Fidelity Mortgage, Inc. in the amount of $452,000, which mortgage was recorded in the RMC on January May 19, 2005 in Book M-537 at Page 595 (the "Fidelity Mortgage"). The Fidelity Mortgage was a refinance of the Greenlight Mortgage. A copy of the Fidelity Mortgage is Exhibit 25 in the trial exhibit binder and its terms are incorporated herein by reference.

14. On January 9, 2006, David E. Grant, individually, and as Trustee under the Last Will and Testament of Roberta R. Grant, executed and delivered a mortgage for the Property to Countrywide Home Loans, Inc. in the amount of $510,880, which mortgage was recorded in the RMC on January 13, 2006 in Book L-569 at Page 098 (and re-recorded to correct a scrivener's error in Book N-581 at Page 753) (the "First Countrywide Mortgage"). A copy of the First Countrywide Mortgage is Exhibit 26 in the trial exhibit binder and its terms are incorporated herein by reference.

15. On March 14, 2007, David E. Grant, individually, and David E. Grant, as Trustee under the Last Will and Testament of Roberta R. Grant, executed and delivered a mortgage for the Property to Countrywide Home Loans, Inc. in the amount of $625,000, which mortgage was recorded in the RMC on March 19, 2007 in Book C-619 at Page 182 (the "Subject Mortgage"). The Subject Mortgage was a refinance of the First Countrywide Mortgage. A copy of the Subject Mortgage is Exhibit 12 in the trial exhibit binder and its terms are incorporated herein by reference.

16. The Subject Mortgage was ultimately assigned to Defendant, which assignment was recorded in the RMC on September 3, 2013. A copy of the assignment of the Subject Mortgage is Exhibit 27 in the trial exhibit binder and its terms are incorporated herein by reference.

17. David E. Grant died on July 3, 2016 and Plaintiff Kathleen Grant was appointed as Personal Representative for his Probate Estate.

18. As of July 16, 2019, the principal balance remaining owed on the Subject Mortgage is $615,675.38 and there is interest due in the amount of $54,309.51. No payments have been made on the Subject Mortgage since September 1, 2017.

19. At all relevant times and up until the date of David E. Grant's death on July 3, 2016, the property taxes and homeowners' insurance for the Property were paid out of escrow pursuant to the various mortgages referenced above.

20. Defendant has not attempted to foreclose upon the Subject Mortgage.

21. Kathleen Grant currently resides at the Property and has done so since January 2015.

WHEREFORE, Plaintiffs and Defendant submit this stipulation of the foregoing uncontested facts for the purposes of trial.

WE SO STIPULATE: _____ Lawrence M. Hershon (SC Bar No. 77514) John G. Tamasitis (SC Bar No. 101875) Parker Poe Adams & Bernstein LLP 1221 Main Street, Suite 1100 Post Office Box 1509 (29202) Columbia, South Carolina 29201 Telephone: 803-255-8000 Facsimile: 803-255-8017 lawrencehershon@parkerpoe.com johntamasitis@parkerpoe.com *Attorneys for Defendant Nationstar Mortgage, LLC* July 29, 2019 Columbia, South Carolina	WE SO STIPULATE: _____ Daniel S. Slotchiver, Esq. SC Bar No. 15129 Stephen M. Slotchiver, Esq. SC Bar No. 65477 Slotchiver & Slotchiver, LLP 751 Johnnie Dodds Blvd, Suite 100 Mount Pleasant, SC 29464 843-577-6531 (phone) and Stephen A. Spitz, Esq. SC Bar No. 5287 Stevens & Lee, PC 151 Meeting Street, Suite 350 Charleston, SC 29401 843-414-5085 (phone) Email: sasp@stevenslee.com *Attorneys for Plaintiff* July 29, 2019 Charleston, South Carolina

STATE OF SOUTH CAROLINA)
) COURT OF COMMON PLEAS NONJURY
COUNTY OF CHARLESTON)

KATHLEEN A. GRANT; DYLAN T. GRANT; DEVIN D. GRANT; AND ANDREA J. GRANT,
PLAINTIFFS,
vs.
NATIONSTAR MORTGAGE, INC.,
DEFENDANT.

TRANSCRIPT OF RECORD

2017-CP-10-4445

May 30th, 2019
Charleston, South Carolina

B E F O R E:

THE HONORABLE BENTLEY PRICE, Judge.

A P P E A R A N C E S:

STEPHEN A. SPITZ and DANIEL S. SLOTCHIVER ESQ.
Attorney for the Plaintiffs

LAWRENCE HERSHON ESQ.
Attorney for the Defendant

JOWANDALY GRAHAM
Circuit Court Reporter

Transcribed by Pamela E. Green, Circuit Court Reporter

I N D E X O F W I T N E S S E S

(WHEREUPON, there were no exhibits marked or testimony taken during this hearing.)

P R O C E E D I N G S

THE COURT: All right. You got the 10:30 group?

THE CLERK: Got the 10:30 group.

THE COURT: All right.

THE CLERK: Your Honor, 2017-CP-10-04445. Kathleen Grant versus Nationstar Mortgage, LLC.

THE COURT: All right.

MR. HERSHON: Morning, Your Honor.

THE COURT: Good morning.

MR. HERSHON: Lawrence Hershon on behalf of Nationstar, the Defendant. We're here for a Summary Judgment Motion on this file.

THE COURT: Okay.

MR. HERSHON: If it pleases the Court.

This matter -- the Complaint brought by the Plaintiffs is a matter about the construction of a Will, and it's -- and, and, specifically, within that construction of the Will, looking to see if a mortgage that was placed on real estate, that's actually just down the street, 1 Wall Street, whether that mortgage is valid.

The facts of this case are undisputed, and, in fact, most of them are of public record. I think there's some attempts by the Plaintiffs to say that there's some facts that are at issue, but we -- we're really, by and large,

dealing with stuff that's of public record or deposition testimony that's been provided as exhibits with the, the Memorandum of Law. I guess -- in fact, I, I emailed to the Court -- would be, would it be helpful to have a paper copy of the, of the memo and exhibits?

THE COURT: Sure.

THE COURT REPORTER: And you are?

MR. HERSHON: I'm sorry. I'm Lawrence Hershon.

And so appearing -- we have -- we're dealing with construction of a Will. The law in South Carolina is that it is a matter of law for the Court to consider, and the sole cause of action, again, it's a declaratory judgment action that -- to interpret or to, to, to seek a -- I think there needs to be any interpretation of the, of the terms of this Will.

The background, Your Honor, is the Plaintiffs are four children of a Mr. and Mrs. Grant. Mrs. Grant died with a Will in -- back in 1988, and that Will was probated here in Charleston County, and, under that Will, which is attached as an exhibit, Exhibit A to the memo, it grants, grants civil rights to Mr. Grant, and then what it specifically does it has, in terms of generally as to property, he is granted a Life Estate in the property.

What it also has in there is -- it, it does more than that though. It's not just a simple granting of a Life

Estate. It is a granting of a Life Estate with a power of disposition, and the specific language, Your Honor, is under Article 5. It's quoted in the memo, but it's also -- and it's on Page 5 of that Exhibit A.

In 1-B, it says that, speaking of Mr. Grant, that he shall not, in any event, be entitled, directly or indirectly, to consume or otherwise retain any of the principal in this Life Estate absolutely as his own. So, it's not something that he's allowed to retain as his permanently.

What it goes down then further, in D, is to say that he is obligated to invest and reinvest the property from time to time, and that he shall have the power -- sorry. So that he shall have and possess full power and authority during his lifetime to mortgage or pledge all or a portion or any portion of such property. Those are the provisions that are, I think, are at -- most significant and at issue in this case, Your Honor. There's also a portion that grants very similar rights under a Trust section of the Will that also allows him to have the power to mortgage.

At the time of Mrs. Grant's death back in 1988, there were two mortgages already on this property that totaled -- had a case amount of $160,000, and the property, overall, had a value of $190,000. That information is in the probate record in the final, final documents out of the probate

record listing the, the debts and assets of her estate, and it actually lists one of those, those mortgages were at 160,000. There was actually a actual debt on them at about $166,000.

And, Mr. Grant, based on the testimony of one of his daughters, Kathleen Grant, basically from the time of her death on, didn't have any normal or regular, regular employment. So, what he kept doing was he continued to refinance these two mortgages till eventually the mortgage that we have here today. Now, he goes and refinances. Did -- it raised the face of the amount of those mortgages from the $160,000 that it was there back in the late '80s to early '90s to $625,000.

So, what the Plaintiffs want to do is argue -- is make an argument that, because of the -- you know, make an argument about the Will to say that this mortgage should not be valid, that because of, the -- with a Life Estate, their argument is that it was a Life Estate. You can't mortgage the whole property. Therefore, this mortgage should end with the, the death of Mr. Grant.

Now, typically, with a Life Estate, you are only allowed to -- it is correct to state under -- with a Life Estate, the black letter law---

THE COURT: Slow down. She has to take down everything you're, you're saying.

MR. HERSHON: Okay. Yes, I apologize.

So, with a -- with -- under black letter law with a mortgage, I'm sorry, with a Life Estate, the typical, the typical rule is that you can only mortgage what you have, that when you, when you pass away, anything that you've done to that property, in terms of a lien of any kind, would, would disappear. But what this State recognizes is that there is -- you are allowed to have a Life Estate with the power of disposition, and the language that I read to you in the Will is that language, the language to be able to sell, mortgage, or otherwise do something with property is that power to dispose.

And that law goes back to -- there -- they're -- there's a Court of Appeals decision that's cited in the brief that's from 2005, and the case law on that goes well back to at least the 1930s, Your Honor, in terms of, of approval of that idea, and that -- those cases are, are cited in the brief.

So -- and what this allows somebody like Mr. Grant to do is because the -- what the, what the Will says, he's allowed to dispose, but he also has to protect the interest of the remaindermen. What that allows him to do is to do things -- the mortgage helps him pay the taxes, pay the insurance, take those steps to protect the property rather than, if he did not have the ability to pay for, for those

things, to either, you know, end in a foreclosure or a tax sale of some kind, then that would then, of course, damage this -- the remaining property that could be left for the children of Mr. Grant. Mr. Grant is -- died back in 2016, and this lawsuit commenced in, commenced in 2017.

Now it, you know, with a Life Estate, you certainly have the right to use the property while you have it, and -- but here what it seems like the Plaintiffs are arguing is that Mr., Mr. Grant should just have had to -- should either have had to have sold the property, and just put the money in the bank, or somehow otherwise could not have used his Life Estate. But certainly, when you have the Life Estate, you have the ability to use the property.

I think that's of significance is to think about also did he protect the principal that was there. Back in 1991, at the time of closure of the Estate, there was less than $30,000 in equity in the property. Today there was a -- the, the parties agreed to get an appraisal done of the property, jointly agreed to have that done, and the appraisal came at 1.1 million-dollars for the property.

So, of the $615,000 balance on the mortgage, there's well over $400,000 in equity today versus less than $30,000 back then. If -- I mean just if you did a simple -- if you had a seven percent investment back in 1991, and somehow that returned that amount of money, the balance would still

only be about $143,000 on $30,000 of equity.

So, Mr. Grant was able to do -- use this Life Estate, take care of the property, be sure that it still existed, and then, because of the, you know, something that could of -- the Charleston market, there's a ton more equity in that property today then there would have been if he just put in a bank account.

Now, the, the Plaintiffs, in their brief, make several arguments. They first attempt to argue that the remaindermen somehow were not protected. Here, again, the, the record -- the record that's in this case, the public -- the record's that's a, a -- what's a public record, and the, the deposition testimony, and the, and the, the appraisal show that there was protection for them. And there's not something here for the Court to look outside of the language that it has before it in Article 5 of this Will that there is a clear power of disposition, and that there was a right to take that mortgage out under the clear terms of the Will.

Now, they also try to make the bank here a bad actor in offering -- in providing the mortgage. The bank simply looked the Will or the closing attorney looked at the Will, and the bank looked at the Will, saw that there was a power of disposition, and provided that. That that somehow -- I, I -- I'm failing to understand how that can come to some bad act that the Plaintiffs are trying to argue. That's

certainly part of the argument they're trying to make here.

They're also seeking to argue that, that there -- that somehow novel questions of law -- that there's a novel question of law here, which, again, the, the case law that's cited for the Court, I don't believe there is a novel question for the Court to consider. But they, they also try to raise that somehow that can mean that there needs to be a trial on this matter, and, Your Honor, again, with, with this being a matter that's an issue of law, I believe and put forward to you that the, that this is something that's ripe at this time based on Summary Judgment Motion since we've got, again, sole cause of action for Declaratory Judgment, and that, again, the construction of Will is a matter of law.

So then -- and then there's, there's certainly -- they're, they're may equitable justifications they attempt to make, and, again, I don't think they're applicable. But I think the one that's most applicable, if there was an equitable issue, is how the, the law, the law accords with forfeiture, and what this is looking for is to irradicate this $600,000 plus -- $600,000 plus mortgage. In -- instead it -- that would just be a windfall to the Plaintiffs that was more -- which was validly entered. The money certainly transferred hands. There's no question of that.

Yet, somehow it said the, the Plaintiffs believe that

they are -- that there's a debt on the property that somehow they did not know of. That issue -- that is not enough here to somehow irradicate again it's a valid mortgage.

So, again, Your Honor, I think they're -- right now that, again, looking just at the clear four corners of the document, and having that in front of you, Your Honor, the Defendant asks that the Court look at and construe that it -- those portions, those portions of the Will, determine that the, that the Will does allow right to mortgage, and, therefore, prevents summary judgment and dismiss the claims of, of the Plaintiffs.

Your Honor, happy to answer questions that you have or certainly allow for the Plaintiffs to make an argument.

THE COURT: All right. Good morning.

MR. SPITZ: Good morning.

May it please the Court.

THE COURT: Did y'all enter into a new Consent Order or is the one that was signed by Judge Young still in, in existence?

MR. HERSHON: Are you talking about the Scheduling Order, Your Honor?

THE COURT: Yeah, I'm sorry. Scheduling Order.

MR. HERSHON: There is, there is a Scheduling Order I think that was just entered within the last week to 10 days so that we were removed from a trial roster. I think, I

think we have a trial date not before July 1st.

THE COURT: Ah. Cause you were up for, up for trial May 1.

MR. HERSHON: Correct. So that has been pushed back to, to allow for this hearing.

THE COURT: Got it.

Okay.

MR. HERSHON: Thank you.

THE COURT: Yes, sir.

MR. SPITZ: May it please the Court?

THE COURT: Yes, sir.

MR. SPITZ: My name is Stephen Spitz with the Law Firm of Stevens & Lee, and my colleague is Dan Slotchiver of the Law Firm of Slotchiver & Slotchiver. Together we represent the four children of the Grants.

And if the Court would permit me, I'd like to hand up just two pages of the Will that we consider to be very critical to this argument, and to this entire proceeding.

THE COURT: Okay.

MR. SPITZ: It's five and six.

MR. HERSHON: Okay.

MR. SPITZ: One copy for the Judge.

THE COURT: All right.

MR. SPITZ: One copy for the law clerk.

THE COURT: All right. Thank you very much.

MR. SPITZ: This is a really fascinating case, and I say that because there are some things in this case that can't be found in other South Carolina cases.

If you read Article 5, it's an interesting combination of both duties and obligations on the part of the life tenant, which you normally don't see, and that raises a number of interesting issues. On the bottom of Page 5 -- well, at the top of Page 5, the Will starts out, in the clearest of terms, to say David Grant, for the term of his life, if he shall survive me. So that's a Life Estate.

THE COURT: Where am I at?

MR. SPITZ: I'm on the Paragraph 1.

THE COURT: All right.

MR. SPITZ: Article 5, and Roberta, his wife, leaves her husband, in Paragraph 1 on Page 5 of Article 5, it's a long complicated Will, Judge, but I think this is at the heart of it.

THE COURT: Okay.

MR. SPITZ: Let's give David a Life Estate. The rule normally is, if you have a Life Estate, you can't mess with the remainder. You live out your life, you use the property, but you don't go around putting a $600,000 mortgage on the property. That's pretty unheard of. I'll, I'll get to the cases that they cite, which are not applicable, in just a few moments.

But just at its very face, with a somewhat disagreement with my esteemed opponent, you don't normally have the right to put a 600,000 -- you can do it on your property, your Life Estate. You can go mortgage that all you want. You can't mortgage it to four innocent children.

That's the crux of this case. That's the problem in this case. I've got someone who doesn't own -- this takes you back to first year property.

THE COURT: Oh, Lord.

MR. SPITZ: And I apologize, but I taught it for 27 years up at USC Law School as a property professor, and then 10 more at the Charleston School of Law. So, I'm kind of at home with this kind of alkane (phonetic) stuff.

But I know everyone remembers a Life Estate doesn't give you a fee simple or anywhere close to it. Actually, earlier in the document, she does give a fee simple to some personal property, but when it comes to the real property, she specifically, clearly, and plainly only gives her husband, cause she's worried about him, with reason, just a Life Estate.

And then, at the bottom of Page 5, in Paragraph D, she starts adding obligations to the husband, duties. He doesn't just have a mere Life Estate. He has duties. He is suppose to -- I'm reading the words of the Will. My husband, David E. Grant, shall be obligated to invest and

reinvest the properties, from time to time, constituting the assets of such Life Estate, and the next language is critical, and I've got it circled, which it's the key to our arguments, in order to protect the remaindermen.

This property's been disposed of. First it went to the husband, and then it went to the four children. And when she starts talking about the children, she wants to protect the remaindermen. There's an argument coming that they were never given any notice of anyone. They were never told anything about the $600,000 of a mortgage put on the remainder. That's almost unheard of, and they don't have the money to pay it back.

They are really, really in trouble. This case, I would respectfully submit, needs a trial for this reason. There's actually four. But the first one is, all by itself, enough.

Since it's Summary Judgment, since if there's one way to interpret the Will, and another way to interpret the Will, and they're different, and they're distinguishable, and, in fact, they're opposite, then you really do have to slow down, and hear more facts, and collect all the information, and have a short trial about what was the intent of this particular woman because it's not just here's a Life Estate, husband. Have fun.

It's a Life Estate with obligations, invest and reinvest for the children. Not for yourself. For the

children. At least that is one way. I'm not saying it's the only way. I'm not arguing that this is the law of the case. I'm not suggesting this is the final answer.

On Summary Judgment, as soon as the Court sees two sides, as soon as there really is an argument on both sides, then you slow down and that's not the stuff of summary judgment.

To emphasize the point, turn to Page 6. This is just an up -- of course, the life tenant is given on the top of -- and they quote this extensively in their memo, and they're right. The top of Page 6, she starts giving them all kinds of powers when you invest and reinvest the property from the Life Estate. By the way, you can go out and mortgage it. You can do this. You can do that. You have all those rights subject to. Read on. I've got it circled on the top, on the top of Page 6.

It's not an unlimited right. It's not an unlimited power. It says it -- this one makes this case so darn interesting and fascinating from a property point of view. Taking into account the protection of remaindermen taking after them, you can do what you want, but protect the kids.

Doesn't that sound like the mom?

Doesn't that sound like somebody who knows exactly what they're talking about?

They've already disposed of this property. They

disposed of it with a life tenancy in -- for their husband, and a vested remainder, this brings back first year property, a vested remainder in four children.

By itself, Judge, I submit the bottom of Page 5 and the top of Page 6 raise a whole slew of issues that have to have a trial. I apologize because most people don't want to have a trial on property disputes, but it is squarely, easily interpreted that way.

And, and Lawrence may be right. I'm not saying that it is impossible that he says there's a right to dispose. I may be right too. The language in this deed, deed -- Will really does call for obligations, and that is significant.

Number two. Let's turn to the second point why we think summary judgment is inappropriate, should not be granted, and that we need to try. There were four children. Let me focus on that word. They're talking about the property of four children.

Now, they were never consented. They were never asked. They were never told. They never went to a Court and said I got a question here. What he did, I had a question here.

Do they really have the right to mortgage the Estate of the children?

Not my Estate. I know I have that right.

Can I put a mortgage on the children especially when I have a duty of protection to them?

They argue there's a power to dispose. My response is there's just as equal, and maybe more, a duty of obligation.

Come on. This is a roadmap for taking your children's property against their will. Just on public policy grounds alone, we should not permit this without a full trial, and a full explanation as to what was going on here.

Where did the $600,000 go?

It's gone. He, he spent it. I can't ask him tell me, David, what did you do with the $600,000.

Where is it, David?

It's gone.

The only thing we can do is examine closely what the bank did.

Now, that leads to another case that they cite in their brief, the Hamrick case, way back in South Carolina in 1935, and they cite it, but I really like it. The reason I really like it is the South Carolina Supreme Court, in the Hamrick case in 1935, if you read it real carefully, and it's there, the bank asked the Court can we put a mortgage on this property. The bank took the affirmative obligation, and came to Court, and said can I mortgage the kids' interests in this property. That's the reason the whole case was filed. That's the reason the whole case was argued.

Unlike this case, in Hamrick, there was an absolute power. Hey, husband, you can do anything you want. You can

do it for yourself. You can do it any way you want. And the Court said oh, okay, as long as that language is there, sure. But there's two critical differences between the Hamrick decision, which they cite in their memo, and this actual case.

One, they never asked. They never sought permission. They never went to the bank and said hey, I got a question. Hey, I'm not sure this should be done. Let's go -- according to -- find out cause there's four innocent kids here. Protect the kids. If nothing else, that should of been done. Under Hamrick it was done. In this case, it was never done. That's a huge difference.

Here's the second difference. The power given the first taker was much broader and much more expansive then the very limited powers given the life tenant here. That's enough also, by itself, to deny summary judgment.

And then third, Judge, and I'll shut up cause I always talk too long, there was always a law firm that gave the bank advice that they could do this. I personally, personally think that advice was odd, and strange. If you read the Will, it really does not say you can do anything you want.

It says, on Page 5 and Page 6, invest and reinvest, and invest again for the kids. Do all these powers for the kids, and the kids were never consulted, never confirmed, no

Court ever looked at it, and there's now a $600,000 debt on their mortgage, on their remainder.

That's the trouble in this case. That really is the trouble in this case. Count it all off.

The lawyers should be brought in. The law firm that gave that advice should be brought in. As between four innocent children, four innocent children, and a lawyer that gave bad advice, I'm not saying today it was malpractice. I'm not saying it wasn't. I'm just saying we should bring that person to the table.

We should review all this very closely, and within all candor, I disagree with my esteemed colleague on the other side. I don't think this is summary judgment stuff in any way.

Happy to answer questions.

THE COURT: I'm gonna have a couple.

Mr., Mr. -- you, sir, there, Mr. Hershon, let me ask you.

Y'all had the, the property appraised, correct, at 1.1?

MR. HERSHON: Correct, Your Honor.

THE COURT: And there's 600,000 on it?

MR. HERSHON: It's -- there's a principal balance of 615,000.

THE COURT: So, explain this to me, and I may be going outside what we're actually trying to accomplish here, but

just so I can wrap my head around it, the bank loaned Mr. Grant $615,000 on the property.

MR. HERSHON: Well, I mean that amount is what -- there's, there's multiple refinances. I can't recall what the mortgage amount was before that one. I think this was extended another $125,000, Your Honor. I---

THE COURT: Let's just go with it.

MR. HERSHON: But if---

THE COURT: The bank got -- let it get to $615,000.

MR. HERSHON: This bank let that amount get up to 615,000.

THE COURT: And what was his principal or mortgage payment?

MR. HERSHON: I'd have to look that up, Your Honor. You had -- he certainly had mortgage payments that were on it. I, I don't want to guess and be wrong. I can look in the -- I'm sure---

THE COURT: Well, I'm just saying he was mortgaging -- I mean he was paying.

MR. HERSHON: The face of the mortgage -- he was paying his mortgage, yes. He, he was, he was not -- at, at the time of this death, the, the loan was current. Not in default.

THE COURT: So, Mr. Spitz's question, the answer is he took the money and blew it. I mean he just went to the

Bahamas or did whatever he wanted to do with it, but the concern, of course, is how did the bank allow that because you knew, at some point in time, it was gonna exceed the value of your -- I mean the -- of, of, of your asset. I mean if your assets only worth 1.1 million, but you let him take out $600,000, I guess the bank doesn't care cause he's paying his mortgage payments.

MR. HERSHON: He did lose -- you know, like anyone, the loan's secured. If it's a 600,000---

THE COURT: Sure.

MR. HERSHON: ---but -- and, at that time, it wasn't worth 1.1, but whatever it was worth at that time, the bank, the bank's interpretation would of been that it was secured.

THE COURT: Well, Mr. Spitz, your position is just because the language states that he, Mr. Grant, was ordered by wife to take care of the kids, that he'd needed to be told to do that?

MR. SPITZ: He -- my position is he only was given a Life Estate.

THE COURT: Well, that's -- I understand that, but he---

MR. SPITZ: Okay.

THE COURT: But -- and then you're -- and your position is that he was also given obligations, but you---

MR. SPITZ: Yes.

THE COURT: You did kind of brush over the fact that she gave him every right to mortgage the property, to sell the property. I mean she says that he can sell it in fee simple absolutely by warrant, deed, or otherwise. It may be public or private.

MR. SPITZ: And here's---

THE COURT: He's an -- and it's his absolute discretion, and I understand the language may be deemed most advantageous taking care of the kids. But she gave him the right to do it. Your argument is, is that he didn't do it. He blew it. And he left the kids a, a mortgage and not a 1.1 million-dollars asset, but what, what -- but that just means he's a bad dad. That doesn't mean he's wrong with the Will.

MR. SPITZ: He, he---

THE COURT: You're saying he did something he wasn't entitled to do?

MR. SPITZ: I, he -- he was given both rights, a power to dispose, and a duty to account, and obligate.

THE COURT: And he didn't do both?

MR. SPITZ: He didn't do---

THE COURT: Correct. He did one.

MR. SPITZ: He did one.

THE COURT: He mortgaged for his benefit.

MR. SPITZ: Right.

THE COURT: Okay. But that's -- she gave him that right. I understand -- which one's the greater right, the right to mortgage and go to the Bahamas or the right to take care of the kids when you die, and leave them a nice asset?

MR. SPITZ: And I don't think that's the stuff, when there are two sides to be investigated, and for you to take a look, after you hear a bunch of additional evidence, as to what should be done in equity.

THE COURT: Did y'all -- I obviously notice that y'all did not want to remand this to the Master.

MR. SPITZ: I'll do that.

MR. SLOTCHIVER: Judge, Judge, can I add one thing that might be helpful?

THE COURT: Do you want to take a -- sure.

MR. HERSHON: We're not -- we object to that. That time the motion was denied.

THE COURT: Right.

I mean what you want to do now?

MR. HERSHON: I mean -- well, one, I'd like the Court to grant summary judgment. If not, we'll have a nonjury trial before a Circuit Court Judge.

THE COURT: That was the next question.

Y'all didn't demand a jury trial, did you?

You demanded a, a bench trial, correct?

MR. HERSHON: Sure.

THE COURT: Okay.

All right. Mr. Slotchiver, I -- yes, sir, happy to hear from you.

MR. SLOTCHIVER: Thank you. It, it just might help clarify that we refer to them as the children, but they're grown. It wasn't as if he's going to pay for them. In fact, there was discovery done where they were attempting to find out what did dad use the money for. Maybe he repaired the home. None of that took place.

THE COURT: No, dad went to the Bahamas.

MR. SLOTCHIVER: So, we agree that there is a -- there are two different rights, but we believe that one of the rights is, is restricted unless you take the interest in, in kind of like fiduciary duty. You got a right to spend as long as you're spending for them.

THE COURT: Right.

MR. SLOTCHIVER: But if you're not spending for them, you don't have the right to do anything.

THE COURT: I understand your position. Now, you can mortgage it. You can sell it because, obviously, if you're mortgaging it to pay the, the taxes or the, you know, the -- whatever you're trying to mortgage it for to protect it for the kids whenever you die, but your only right is just to live in it.

MR. SLOTCHIVER: A lot of times you see it acting like

a stock. You can sell this stock to buy a different stock. But you still got to keep it in the kid's name.

THE COURT: Sure.

MR. SLOTCHIVER: And you still got to protect it, and the bank could of said okay, we're gonna do it. We're gonna make sure we earmark it, and protect the asset of, but, instead, he didn't use it to spend on the Life Estate or he spent on the property to fix it up, and that's where it gets a little -- that's where our proposition is, Judge.

THE COURT: But the wishes of the mom for him to do that, I agree it's almost like we need to crossclaim against dad. But, you know, he's not here.

So, do -- the question now is do we leave the bank hanging for 600,000 because he kept all the money for himself and didn't invest in the home and leave a asset to the children or, even though that may be her wishes, he didn't do anything outside of the rights that he was -- allegedly.

MR. SLOTCHIVER: I, I believe it's not real misuse. It's, it's the -- and another way to say this, it's her demand.

THE COURT: Sure.

MR. SLOTCHIVER: You only have this right if you follow these demands, and the bank knew about them. In fact, Mr. Hershon said they knew about it. They looked at it, the

Will. They knew about it and they decided to leave the children hanging, and to give the money.

Why would they do it?

Well, they make money on it, on it, and they had an asset.

THE COURT: Well, that's what I just said---

MR. SLOTCHIVER: Yeah.

THE COURT: ---and I was asking Mr. Hershon how did they let it get to be up to $600,000. That's the concern I have, and the answer is because he was paying his mortgage payments. That's your answer.

MR. HERSHON: And, and, Your Honor, may I, may I comment on a couple of things you've raised in here?

THE COURT: Absolutely.

MR. HERSHON: I think, I think you raised an important thing with saying like, okay, the Will allows the mortgage.

Okay. Then did dad do something wrong?

There is, there is a claim that could be made there against the Estate. That's something they haven't chose to do, and, and I think the reason is, is that the Estate doesn't have any money.

So, if the Estate doesn't have any money, where are they gonna go?

THE COURT: Yeah.

MR. HERSHON: But I think you're right. If they -- if

the mortgage is proper under there, but then if the father did something wrong with it, their remedy may be against the Estate. Here there might be a way to resolve that against the Estate, but there -- I don't think there's money to obtain on it.

Then there's another red herring that's brought up. Oh, the attorney who closed that. That could be -- they should be brought in. Then do it. They haven't done it. They've, they've brought it against Nationstar, the lender who looked at this, and said the mortgage -- you're allowed to mortgage the premises.

MR. SLOTCHIVER: Your Honor, with reference to the Estate, I think it's uncontested the reason mom gave a Life Estate to her husband is because she knew he couldn't handle the money. It's what all the deposition testimony -- it's what happened. He can't handle the money.

We don't have privy with the lawyer. They have title coverage. They could bring him in through the title coverage. They can go through it a different route. They decided not to do it. We've actually talked about it. But that's not a route they want to take, the bank.

We never contracted with the lawyer or the law firm. We're not the one who relied on his advice. We're not the one who hired him as a closing lawyer. The bank did. And -- but the bank has -- and we've suggested go that route

because you have recourse. But -- so---

THE COURT: But you---

MR. SLOTCHIVER: We brought that up because it---

THE COURT: Well, correct me -- well, well, explain to me how do y'all not have that recourse.

MR. SLOTCHIVER: We didn't contract with them.

MR. SPITZ: We have no relationship with them.

MR. SLOTCHIVER: We, we can't do it.

MR. HERSHON: They haven't contracted with the bank either, Your Honor.

MR. SPITZ: Right. We were never a party cause we were never told.

MR. SLOTCHIVER: We're purely remaindermen saying it's a void as a matter of law because you had no right to do it, and, and it goes back -- normally what we would say is they would then bring a claim through the title coverage or against the lawyer for having them do something that they shouldn't have done because of the restrictions. The problem here is the testimony is they apparently, from what he said earlier today, we looked at the Will, and we thought it was fine because it said he had the right to mortgage the property.

If they looked clearer, our position at least, is they would of seen yes, you have the right to mortgage the property or reinvest the property, but subject to the

protection of the remainder, and then they could of protected it.

We do a lot of probate litigation, Judge, and we see it all the time in the Probate Court where you'll have a minor settlement or a, a minor will have some monies, and the (indiscernible) what it is, but as the guardians or conservators or the GAL under those circumstances, and they have the right to handle those monies, but subject to the interests of the person they're protecting.

THE COURT: So, it would be your position that if he only mortgaged it to 500,000 and there was 1.1 million of what the value was, and there's a hundred grand left over, we wouldn't be here.

MR. SLOTCHIVER: If, if they made any mortgage -- our position is any mortgage -- their, their argument is well, we still had money, but we would of made more money. I think any mortgage was inappropriate that they placed on it because it wasn't -- they didn't use that money to put into the house. They didn't put it in to enhance the house. They didn't use it to benefit the house or to protect the children.

They used it to eat and to drink or travel or to do whatever else they wanted to do with him and his, and his alternate new wife, but they used it for purposes that were never contemplated in any manner, and, and, and, Judge, read

our discovery, and they've tried to find a way or they've tried to find a way to see how did they legitimately use the money. If they had a way, I think you'd be hearing about it today. There is none.

THE COURT: Well, like I said, what was the first thing I said he did with the money?

MR. SLOTCHIVER: Used it to pay the mortgage, and they---

THE COURT: No, no. I said he went to the Bahamas with that.

MR. SLOTCHIVER: You're -- I will agree with that assessment.

THE COURT: I -- and, again, I just said he's a bad accountant of money for his kids.

So, essentially, the kids got handed a mortgage instead of a house?

MR. HERSHON: Yeah.

THE COURT: All right. And there's nothing in the Estate?

MR. HERSHON: Nothing.

THE COURT: And this isn't why -- did y'all remove it from Probate Court to Circuit Court?

MR. HERSHON: It was brought in Circuit Court.

THE COURT: It was always brought in Circuit Court just for that?

MR. HERSHON: Yes.

THE COURT: Okay.

MR. SLOTCHIVER: Because of the mortgage. Because of the mortgage.

THE COURT: All right. And I'm gonna deny your motion. There's just too much here, and I agree with the letter or the language -- I mean with the language of the Will. I think that a, a judge would have to make that ultimate determination as to what was proper and not proper. And, again, I think they're just gonna have to look at potentially the, the intent of what she was trying to accomplish.

So, with that being said, the next thing is that do you have any opposition with this moving forward with remanding it to the Master?

I mean you can just say yes. It's not gonna hurt my feelings.

MR. HERSHON: Yes.

THE COURT: Okay.

MR. HERSHON: We're, we're, we're ready -- it's in the Circuit Court. We're ready to try it in Circuit Court.

THE COURT: All right. No problem. Just send me an order.

MR. SLOTCHIVER: Thank you, Judge.

THE COURT: All right. We'll move on.

* * *END OF REQUESTED TRANSCRIPT OF RECORD* * *

C E R T I F I C A T E

I, Pamela E. Green, Official Court Reporter for the State of South Carolina, do hereby certify that the foregoing is a true, accurate and complete Transcript of Record of the proceedings had and evidence introduced in the trial of the captioned case, relative to appeal, in the Court of Common Pleas Nonjury for Charleston County, South Carolina, on the 30th day of May, 2019.

I do further certify that I am neither of kin, counsel nor interest to any party hereto.

February 18th, 2020



PAMELA E. GREEN, Court Reporter

STATE OF SOUTH CAROLINA)
) Court of Common Pleas
COUNTY OF CHARLESTON) Case No. 2017-CP-10-4445
_____)
)
KATHLEEN A. GRANT,)
DYLAN T. GRANT,)
DEVIN D. GRANT, and)
ANDREW J. GRANT,)
)
Appellants,)
)
VS.) Transcript of Record
)
NATIONSTAR MORTGAGE, LLC.,)
)
Respondent.) DATE: July 30, 2019
_____)

B E F O R E:

THE HONORABLE BENTLEY PRICE

A P P E A R A N C E:

DANIEL SCOTT SLOTCHIVER and STEPHEN A. SPITZ
Attorney for the Plaintiff

LAWRENCE MICHAEL HERSHON and JOHN GWILYM TAMASITIS
Attorney for the Defendant

ORIGINAL TRANSCRIPT ORDERED BY:
Law Office of Jesse Sanchez, LLC

Karen V. Andersen, RMR, CRR
Circuit Court Reporter

INDEX

EXAMINATION

Witness Name	**Page**
WILLIAM BARR	
Direct by Mr. Slotchiver	35
Cross by Mr. Hershon	60
Re-Direct by Mr. Slotchiver	83
KATY GRANT	
Direct by Mr. Slotchiver	93
Cross by Mr. Hershon	102
DEVIN GRANT	
Direct by Mr. Slotchiver	116
Cross by Mr. Hershon	120
ANDREA DAVIS	
Direct by Mr. Slotchiver	122
Cross by Mr. Hershon	127
SIMON WARD BROWN	
Direct by Mr. Hershon	147
Cross by Mr. Slotchiver	166
WILLIAM HART	
Direct by Mr. Hershon	188
CROSS by Mr. Slotchiver	191
BURK YARBOROUGH HERRIN, JR.	
Direct by Mr. Tamasitis	204
Cross by Mr. Slotchiver	222

EXHIBITS

Exhibit	Description	Identification	Evidence
Exh. 1	Appraisal of subject property		153
Exh. 2	Loan application from David Grant		151
Exh. 3	Settlement Statement		65
Exh. 4	Opinion letter to Countrywide Home Loans from Mr. Barr		60
Exh. 5	2018 Appraisal		219
Exh. 8	Tax history		222
Exh. 9	Historical sales figures	214	
Exh. 10	State Farm letter dated 10/27/16		113
Exh. 11	Last Will and Testament of Roberta R. Grant		37
Exh. 12	Countrywide Mortgage		76
Exh. 13	Current mortgage payoff details		154
Exh. 15	Deed into Roberta R. Grant		47
Exh. 16	Mortgage to First Federal		163
Exh. 17	Mortgage from Roberta Grant to Henry Cauthen		164
Exh. 18	Mortage from David Grant to First Federal		164
Exh. 19	Mortage from David Grant to First Federal		164
Exh. 20	Inventory and Appraisment for Estate of Roberta Grant		164

EXHIBITS (continued)

Exhibit	Description	Identification	Evidence
Exh. 21	mortgage from David Grant to First Federal		164
Exh. 22	Second Mortgage from David Grant to First Federal		164
Exh. 23	Deed of Distribution		49
Exh. 24	Mortgage from David and Sheila Grant to Greenlight Financial Services		164
Exh. 25	Mortgage from David and Martha Grant to Fidelity Mortgage		164
Exh. 26	Mortgage from David and Martha Grant to Countrywide Home Loans		164
Exh. 27	Assignment of Mortgage into Nationstar Mortgage		164
Court's Exh. 1	Chronology of Events Regarding Mortgage at Issue	71	
Court's Exh. 2	Deposition of Dylan Grant taken Thursday, March 7th, 2019.	132	
Court's Exh. 3	Stipulation of facts	160	
Court's Exh. 4	Burk Herrin's qualifications	206	
Court's Exh. 5	Burk Herrin's CV	206	

THE COURT: Good morning. Everybody ready to go?

MR. HERSHON: Yes, Your Honor

MR. SLOTCHIVER: Plaintiffs are ready.

THE COURT: All right. Defense ready?

MR. HERSHON: Yes, Your Honor.

THE COURT: How do you want to proceed? Do you want to give opening statements? Obviously, I read everything. I handled the motion for summary judgment, but happy to handle anything else you would like to do.

MR. HERSHON: We do have -- Defendant filed two motions. One was motion to compel filed yesterday and motion in limine filed yesterday.

THE COURT: I have not seen those.

MR. HERSHON: The motion to compel was e-mailed yesterday, but we got a courtesy copy. And then we have a motion in limine that we can provide a copy for you as well.

THE COURT: Hand up the motion in limine real quick. I've got the motion to compel. All right. Let's start with the motion to compel. What would you like to tell me about that?

MR. HERSHON: Yes, Your Honor. I guess, for the record, Lawrence Hershon on behalf of the Defendant, Nationstar. I know you heard a little bit about this at the roster meeting Friday. I wasn't there, but we had a

representative there. And my co-counsel, Mr. Tamasitis, was on the phone. This is about the deposition of Andrea Grant, one of the named plaintiffs.

My understanding talking to John -- happy to be corrected by the Court, if need be -- is that there was a discussion at that meeting in your chambers after the roster meeting concerning whether Ms. Grant would testify and whether something would be submitted by affidavit, whether there would just be a trial deposition -- I'm sorry, just a deposition for trial to be utilized as a trial deposition.

And then after that, we received word from opposing counsel that Ms. Grant, Andrea Grant, would be present at trial to testify. What we have learned previously in the case through counsel were repeated statements that Andrea Grant had no knowledge of anything related to the use of -- this has to do with a house and maybe repairs to it, potentially, whether there was waste, things of that nature. It kept being repeated she had no knowledge of it.

You know, Plaintiff didn't want to pay to bring her down here. Didn't want to pay for a trip to Boston. Then we learned last couple of days she will be a witness and will have things to testify about. And we are here to say that that -- something like that should not have to go on the record as a surprise to us. If there's something for foundation, for your knowledge, we have a right to understand

that, to look at that in the deposition.

So what we are requesting is, requesting just for that deposition to take place this morning before we get going, and then that the case would proceed forward and still get done certainly in plenty of time by the end of tomorrow.

THE COURT: Okay.

MR. SLOTCHIVER: Thank you, Judge.

THE COURT: Yes, sir.

MR. SLOTCHIVER: Factually, a little different. First, the deposition was noticed for February of last year. They canceled the deposition. You can't file a motion to compel something that you had canceled as a technical matter.

But separate and beyond that, Your Honor, we took this up in chambers the other day. And they have asked -- Mr. Tamasitis had asked you to allow them to do a discovery deposition. And you said you weren't going to allow them to do a discovery deposition and, instead, we could do a trial deposition and we could submit an affidavit -- they could do a trial deposition. And you said we reserve the right to call her, if she wanted to travel. I actually called her as I left the courthouse. I tried to reach her before. I reached her.

And as soon as I talked to her -- she's in the courtroom now -- as soon as I spoke to her, she said, I want to come and I will make arrangements. And she came down this

weekend waiting for the trial. So there's nothing to compel.

But as far as the factual background, just so Your Honor knows, the crux of the depositions they've taken of my other clients in the case -- it's four siblings -- has been, what do you know about the mortgage and what do you know about the upkeep that dad would have spent money on at the house?

And what I advised defense counsel was that Andrea, just like her siblings, didn't know about the mortgage and was not aware of the upkeep. It doesn't preclude her from testifying, Your Honor, about her observations of the house and about the fact that during the tenure of her dad being in the house, after their mom had died, the house continued to deteriorate. And the deterioration is circumstantial evidence of a lack of any type of repairs.

The deterioration, you will hear today from all of the witnesses, is going to deal with things such as rot and lack of maintenance, lack of paint, all observations they've made, none of which are barred by the dead-man statute.

We believe we are ready to go forward today. If there's any question, they can certainly ask her at the trial. But we don't believe it proper at this point to ask for a deposition of someone when they canceled the deposition. There's no inconsistency from what we told them all along. I think the statement is, they never asked the

clients, what observations did you make?

They did ask one. And what he told them, he said that it did deteriorate. But the other ones, my recollection is, they didn't ask.

My statement has been the same all along. She's not aware of the mortgage. She's not aware of him putting money into the house. She doesn't have knowledge of that. But she can testify as to observations.

So if you want us to do a break, we are happy to do it, but we don't believe it proper. We are ready to proceed with the trial.

THE COURT: Anything further?

MR. HERSHON: No, Your Honor. Just one item in terms of -- I don't believe the deposition was canceled. It just did not occur because it wasn't a convenient date. There was never a cancellation. But I think, otherwise, I have nothing to add to what I -- I don't want to belabor the point.

THE COURT: I'm going to deny your motion. She's here. You can cross-examine her about anything you want. This is a bench trial. And I will take her weight of testimony into consideration at that time.

What's next?

MR. TAMASITIS: It's going to be our motion in limine. This is in light of the pretrial brief that was

submitted yesterday, as well as some discussions of counsel, motion for summary judgment.

What we are moving forward on -- John Tamasitis, for the record, for Nationstar Mortgage -- 401, 402 and 403 rules of evidence to exclude any evidence testimony, arguments by the Plaintiffs and their counsel regarding any equitable theories or that they are entitled to any equitable relief. And I will break down why we are moving for this.

Nationstar Mortgage anticipates Plaintiffs are going to attempt to introduce evidence and testimony as well as certain arguments to the Court that there are equitable principles that should govern this case. Any assertion is wholly irrelevant to the facts and the legal analysis of the case and, therefore, is inadmissible. And, furthermore, Plaintiffs have not pled for such relief.

Your Honor, I know you are already familiar with the facts, generally, of the case. Just quick little background. This is dealing with the language of the Last Will and Testament of Roberta Grant. This is a challenge by the children of David Grant, Plaintiff father, to mortgage the subject property, life tenant and/or trustee under the will.

Paragraph 1 of their complaint clearly states, and I will quote from the complaint, that plaintiffs are seeking a declaration of the Court as to "whether or not certain mortgages are valid vis-a-vis four

remaindermen/remainderwomen."

Factor one further states, "This action is filed specifically under SC Code Section 15-53-20 and 15-53-30," and that they are asking the Court to -- and let me highlight this -- "interpret various wills and to declare the meaning of those documents in light of the law with relationship to the mortgages now on their property, but placed there without their knowledge or consent."

Again, specifically, they've asked for the Court to interpret various wills and declare the meaning of those documents. Finally, in prayer for relief, the Plaintiff "Requests that the Court inquire into this matter and determine whether or not the mortgages are valid and lawful with regard to the Plaintiffs in this case."

Simply put, the Plaintiffs are asking the Court to construe the will. They are asking the Court to interpret the will to determine whether David Grant had the authority to mortgage the property as he did and whether or not the mortgage remains valid following his death. So this case boils down to the Court's construction.

So the standard in declaratory judgment action is what this is. It is neither an equitable action nor a legal action. What's it's determining is the underlying nature of the issue of the DJ action. Thus, the Court has to look to the main purpose of the action set forth in the complaint.

It's very clear from the terms of the complaint, they are asking you to interpret the will.

The courts are very consistent. And I have on page 3 of our motion that says, construction of a will is an act of law, period. This goes back to wills and trusts class back in law school. And Plaintiff's Counsel is well aware, equity follows the law. Therefore, any arguments for equitable relief and any testimony elicited for the purpose of supporting equitable arguments are without merit. They are irrelevant and they fall outside the rules of evidence. Therefore, they are inadmissible at trial.

THE COURT: What evidence do you believe they are going to anticipate getting in through what witnesses, or what documents do you allege they are going to be getting into as to that interpretation?

MR. TAMASITIS: I'm not sure what evidence they are going to present, because we haven't seen what evidence they are going to present. We have just seen what's put into their pretrial brief. We do know there's going to be several arguments made in opening statement and closing that equitable principles control and that, I guess, the statement is "good guys win/bad guys lose", or some form of that. But that, I believe, is going to be present in front of this Court. And it's just improper and irrelevant.

The other thing, to the extent they asked the Court

for relief, equitable relief, they haven't pled for it in the complaint. It's very clear, a party cannot recover cause of action that's not included in the complaint. Court of Appeals upheld judgment to they must conform to the pleadings and be in accordance with the theory of action which the case was tried.

They haven't asked for unjust enrichment, revision of the mortgage. They haven't asked for specific performance or any other types of equitable relief. Therefore, they can't seek the Court to just gin up some equitable relief they haven't pled for yet. The Plaintiffs are barred, we believe, from seeking that relief. And we believe that they are irrelevant in seeking any evidence -- or argument seeking that relief should be barred at trial.

THE COURT: Yes, sir.

MR. SPITZ: May it please the Court. My name is Steve Spitz. It's a pleasure to be here this morning.

THE COURT: Yes, sir.

MR. SPITZ: Our theory of the case pled in our complaint in paragraph 5 and at the heart of this dispute is the validity of a mortgage done by this man. That's the entire disputed, contested issue.

In our summons and complaint, in paragraph 5, we say, a number of questions have now arisen as to the validity of the mortgage. That's at the core. So from the very

beginning, our complaint pled and our main contested issue with them is, are they really entitled in secret? They never told the four remaindermen. They never said a word to the remaindermen. They never obtained the consent of four remaindermen. Are they entitled to put a $600,000 mortgage on somebody else's property?

I know their client was David Grant. I know he held the life estate. I know he could mortgage anything he wanted with his life estate. But can a life tenant alter, change and destroy a vested remainderman? That's the key question in this case.

And mortgages are questions of equity. They have been questions of equity since the beginning of time. And even though there is a merger of law and equity, we still recognize the separateness of mortgages are equitable documents governed by equitable principles.

Look, if you want to, at -- it's a very, very simple complaint. Paragraph 10, which is the ending paragraph in the declaratory judgment action, if Roberta Grant's children are right, it follows that it was not proper or lawful to put a permanent mortgage on the property. On the life estate, sure, but not on the property.

Second, with all due respect to my opposing counsel, we responded to them over a year ago, and Plaintiff's response to Defendant's second set of requests to amend, they

sent over some requests to amend, and we responded as follows, and I'm going to read the paragraph virtually verbatim: Second, further answering the request to amend, the Plaintiffs in each of them, to the extent Plaintiffs made unlawful and illegal payments to the Defendant concerning this property that they inherited, if there is no valid mortgage, they never should have really had to pay a bunch of mortgage payments, which they tried to do. They didn't know better and, in fact, are entitled to reimbursement.

Here's the equitable theory that he says is not in this case. Here's the equitable claim that exists in our own response to their request to amend, to reimbursement of any and all payments made when the life estate expires under an equitable theory of money had and received.

South Carolina has recognized as a cause of action money had and received. You have it. You received it. But you are not entitled to it. And we want it to be returned. That is exactly an equitable claim in theory. Equity is hearing this case for years.

And we think the main purpose of our own complaint is not the interpretation of a will. There are will questions. And those will arise in the course of this trial. But, boy, the main purpose of this lawsuit and the reason we are in court today is there is a dispute about the validity of a mortgage.

This was just filed last night. I haven't had a chance, obviously, to cite a bunch of law. But I can tell you, as sure as I can be, that mortgages are equitable.

Thanks, Judge.

THE COURT: All right. Thank you so very much.

MR. TAMASITIS: A mortgage is a contract and a contract is a matter of law. As far as paragraph 5 of the complaint, I'm looking at it, and I think this is going to occur several times throughout today, and if possible for me, without reading the entire document as a whole, paragraph 5 states: A number of questions have now arisen as to the validity of this mortgage with regard to the remaindermen in light of the last will and testament left by Roberta R. Grant.

The complaint is asking you to interpret that will. Yes, there is a mortgage involved here, but it's not about whether the mortgage is valid. It's about whether or not, under the will, they had the ability to mortgage his life estate past his life estate.

The other piece of this is the request to admit. That's not a pleading. That's a discovery response. There has to be an actual cause of action asserted in the complaint in order for us to be able to defend against it. The case law is replete. I cited it in the motion.

So, honestly, Your Honor, I appreciate the fact that

they want to try to make this an equitable argument. But, really, you can construe the will, determine whether he had the authority to do it. If he didn't have the authority to mortgage the property, then the mortgage would be invalid as to the life estate or after the life estate.

But what -- they are not asking for you to find equitable reason for it. They are asking you to interpret the rule. And I don't think you have that authority.

MR. SLOTCHIVER: Can I add one thing, Your Honor?

THE COURT: Sure.

MR. SLOTCHIVER: I agree with everything my co-counsel said, but to add one more point to make it abundantly clear, the law is -- the law sets forth that a party has the right to amend the pleadings to conform to the evidence at any time before, during, or even after a trial is over. So to the extent that they want to assert us on the pleadings, we disagree.

Out of abundance of caution and clarity, we will make a motion. We move at this point to amend the pleadings to conform to the evidence as Mr. Tamasitis stated. We've raised these equitable issues at the motion for summary judgment. We've raised equitable issues in our response to their second set of requests to admit. There's no surprise here what the equitable theories are.

If they want to take the position -- we don't agree

with it -- but the pleadings do not contain equity, then at this point, we move to amend the pleadings to conform to the evidence which is before the parties. Everybody knows about it. There's no surprise. And we would ask that you would grant that motion in addition to denying their motion.

Thank you, sir.

THE COURT: Do you have any objection to that?

MR. TAMASITIS: Absolutely, Your Honor. We are prejudiced. We get to go assert under their equitable theories.

THE COURT: All right. You will be happy to know, I am going to interpret this case in light similar to y'all in the sense that I am not really overly concerned about the will and whether he had the opportunity to do it. I understand we may be making new laws when it comes to that, whether a person can mortgage beyond their life estate at the detriment of the remaindermen. That's one issue. The will is not overly concerning to me. It's the mortgage and whether there was a duty or anything along those lines on behalf of y'all to the remaindermen.

If you want to know where my head is at, that's where it's at. If you want to elicit to me that, that's what I would state, because that's what I really want to get to the bottom of.

Let's go ahead and start. Well, you don't need -- I

will grant your motion. It's fine. I mean, because it's a bench trial. I'm going to be taking it up right now as we speak.

MR. SLOTCHIVER: We have provided you some case law, South Carolina case law on that point about the ability to mortgage a life estate that affects the remaindermen.

THE COURT: Sure. I read it all.

MR. SLOTCHIVER: Yes, sir. It's the *Des Champs* case. And the other banking case we referenced, it has a clause, similar situation, almost identical to this one. Only distinction was in that case, the life tenant had asked the court for permission. They granted him permission. And then the remaindermen complained about it when they learned about it. And the Supreme Court said, no, there was no right to do it, in fact, we are not going to protect the bank from being sued from the remaindermen.

We are ready to proceed with the trial.

THE COURT: I will deny y'all's motion on equitable issues. And, of course, I will give them what weight I determine it needs to be given.

Are you ready to proceed?

MR. SLOTCHIVER: Yes, sir.

THE COURT: Okay.

MR. SLOTCHIVER: Short opening statement. You are familiar with the case, Your Honor. We represent -- Steve

Spitz, Steve Slotchiver. I represent the four remaindermen in this case. And three of them are here today with us. One of them was not able to make it. He's over 100 miles away. We will plan to submit his deposition.

As I understand the rules, if we are submitting part of the deposition, we have to do it in advance. In submitting part of the deposition, we don't, but no different from what the others are going to say.

What you will learn, Judge, is that this mortgage was procured by a bank called -- I always confuse the name -- Countrywide. And Countrywide is a bank that was in the papers back in 2008. It had acquired $200 billion in assets. It is by -- many people considered it to be the precursor to the recession downfall of the country. And when that happened, that mortgage that was procured had ultimately landed on Nationstar, who is now claimed as an enforceable mortgage. But that's by way of background.

And I don't believe they, when they take over a mortgage, they are not in any better position than the bank would have been that gave the mortgage.

In this case, and I will just -- mom and dad makes it easier to talk about it. But the mom left the will with a life estate to dad. And the life estate had a very specific provision in it. And the provision said that dad has the right or he has the duty to protect the interests of the

remaindermen. That's the extent. He had to protect the property interest of the remaindermen, which was the children. Most probably, we will come to that in a minute.

And in connection with that duty to protect them, he was afforded the right -- and the language is important. And it took me a long time to really grasps this. But the language says, in furtherance of that duty -- in other words, it wasn't an outside right to mortgage as he wants to. In furtherance of that duty, to protect the remaindermen, he had the right to take out a mortgage. Can't take out a mortgage unless he's protecting their rights.

And what he did was, he started taking out mortgages. Not only did he take them out, he took out mortgages before he even had the property deeded in his name as a life tenant. It took 10 years from the wife's death before it was given to his name to give up mortgages. Not to the bank, bank's mortgage was done later. But he gave up mortgages, then took out mortgages with the bank.

But the evidence that you will hear today, I believe uncontradicted, will show that there's no support that any of those funds were used for the purpose of bettering the house, maintaining the house, repairing the house. Instead, the house windows rotted. You will hear testimony windows and rot and rodents and all types of problems that affected the house that have caused a significant amount of problems and

devalued the house.

In fact, you will hear at the time of his death, he had nothing in his name. He was virtually penniless. And we believe the evidence shows that he would have used all of that money he was given by the bank to support his expenses and his new wife and their expenditures.

There is -- our position, Judge, is that there was a -- there were several duties. Number one, none of the kids, none of the remaindermen were contacted about the fact there was going to be a mortgage. They were contacted and asked if they would relinquish their right to the life estate. You will hear about that. They all said no, if they would relinquish the remaindermen interest, and they said no. There was no due process given as required by the Constitution.

Furthermore, the bank gave a mortgage knowing very well that there was, in fact, a remainder interest, because the deed that was prepared referenced it. And we will talk about the deed. The deed says he has a power of attorney limited and had the limitations on the deed. And it referenced you to the will.

And as I've submitted to you in the pretrial brief, even the lawyer for the closing said that had the bank -- the bank had the opportunity to look at the will. They knew of the limitations on it. And had they looked at it, they might

not have given the mortgage.

So the question that would all be put before the Court is -- and they are going to put before the Court is -- did the bank have any duty. And we are reminded, Judge, and we would argue that similar to a conservatorship for elderly people or a conservatorship for children or a residential construction loan, the bank knew it wasn't his money to spend as he wanted to, in this case, $600,000.

What if it was $60,000,000? Doesn't make a difference, because it's still letting this person have full unfettered access to the money and spending of somebody else.

You will see a document and you will hear testimony, a representation that the bank's vow was that even if -- if he doesn't pay as he's required to, if Mr. Grant doesn't pay it, they can foreclosure on the entire home, including the rights of the beneficiaries, the very people meant to be protected against.

We've submitted pretrial brief and case law that we believe is directly on point with this case.

THE COURT: Go ahead.

MR. SLOTCHIVER: In addition, Your Honor, we will argue at the end of the case, equitable principles that do apply. And you can take it under advisement and make a decision as you see fit with reference to those. But I believe that testimony today will be very short. There's not

a lot that any of the parties have to say that's relevant that comes in.

I think we have to perhaps deal with dead man's statute, perhaps not. If we do, we will contend with the testimony. We did not file motion in limine because we feel it would be taken up today as we go along.

THE COURT: Yes, sir.

MR. HERSHON: Thank you, Your Honor. May it please the Court. While the Court -- while I appreciate what the Court has directed us to focus on, I would like to still address some other issues we would like the Court to have a look at during the course of this trial.

We think Plaintiffs have brought a lot of different legal equitable other issues here. And we, as the Defendant Nationstar, see this case actually as a much simpler case for the Court to consider than what the Plaintiffs are putting forward.

Looking at the case law and case law related to life estate and what's allowed under a power of this position, case law that we cited goes back to 1930. If you look at cases within there, usually goes back to 1860 jurisprudence in this state. There is a clear right under the concept of life estate to actually have powers that are beyond what are identified and what we think of in the typical life estate situation.

So I would like to start maybe with what this case is not about. Based on, again, the pleadings and seeking a declaratory judgment of whether this will allows for a mortgage, we've already gone through that this case is not about one for equity. The Court already heard that. I won't belabor that further.

This is not about constitutional due process. There's nothing here the Plaintiffs put forward to show Countrywide or any successor to Countrywide is a state actor. That's a basic tenet of constitutional law. There needs to be a state actor. That can't be pushed aside by the Court. This is not a lender liability case as put in the pretrial brief. The citations there are about a lender becoming -- stepping into the shoes of a developer on a real estate project. We are certainly not in that situation here, nor is there any pleading claiming again these negligence-type claims against the bank.

It is a DJ to see if the will allows for the entry into a mortgage. This is not a breach of trust case or breach of fiduciary duty against David Grant.

Grant is not a party here today. His estate is not a party here today. The wrongs of David Grant, the law we will establish to you and back up supported today, the actions of David Grant do not get applied back to the lender in this situation of what we've got in front of you today,

again, in terms of a will. David is not a party. Perhaps that's because Kathleen Grant is the personal representative of that estate. But whatever the reason is, whether it's lack of money in that estate, or whatever it is, these issues about what's happened, David Grant did or did not do to the parties, we will certainly address them in response to Plaintiff's arguments and Plaintiff's facts that they are presenting that information to the Court for the Court to consider. But, again, we believe it's entirely irrelevant.

There are no requirements in this will, in the law or in the probate court order that deeded this property out to Mr. Grant, that has some concept at all of this idea of conservatorship that there is some requirement on a lending institution, loan servicer, to see how the funds are spent after it's issued.

What matters is at the time of looking at the will, looking at the will and what it says at the time, is there a right for him to mortgage the property? There's nothing in there to say that the bank is supposed to -- or lending institution is supposed to be a -- to oversee that in some way, to be the steward of that in some way afterwards, nor is there going to be any law that suggests a duty that goes beyond -- that goes to something of that level.

Level of duty in this state in case law related to banks, lending institutions, is very clear that there are

very rare situations, actually, where a lending institution owes a duty to its customer. Here we are not even dealing with the customer. We are dealing with party once removed from that.

So, again, who is being sued here, Your Honor? It's Nationstar that is the loan servicer of this loan. In a pool of loans, they are the servicer of this loan. I think that is important for us to keep in mind in terms of what the allegations are of who or what entity did something wrong.

So, again, we are asking you to review the law on whether to allow that mortgage -- that mortgage be allowed. If it was allowed, we believe the inquiry can end right here. While we do not believe it's appropriate to test, we can certainly look further to see the other items and confirm. We believe the facts will still show, even into David Grant, he still did the right thing and did what he was allowed to do under the will, regardless of the fact that we believe evidence will show and law will show that's not the consequence whether the mortgage itself was valid.

I think if we are going to get into concepts of getting a little bit beyond the law on some things, whether he preserved this asset, this was certainly something that I mentioned to the Court at the summary judgment hearing, is let's look at what could have happened here. He has the power to mortgage, but he also has the power to sell,

absolutely, to sell the real estate that's involved here.

This property at One Wall Street, and according to probate court records from the time of Roberta's death, Roberta Grant, who granted the life estate to David, the property had loans on it in face amount of 160,000. Balance was due actually above that, balance of $190,000. So even benefit of the doubt, invest 30,000, at the time he sells the property right there, invests it and gets a 7 percent return from then until his death, $199,000 or less in value that he would have, that would then be available for the Plaintiffs.

Instead, he paid the taxes. He had to have taxes paid. He had insurance on the house to deal with if there were hurricanes that happened in Charleston. And there had been. Evidence will show today there had been insurance proceeds that have gone to repair of the house for hurricanes.

The property now, evidence will show and you will hear testimony from an expert, that the property is worth $1.1 million with the -- looking at principal amount of debt, that leaves equity $484,000. Instead of $200,000 to distribute to these Plaintiffs, instead, the property even sold at his death or time not too long after that, they could have pocketed $484,000.

Your Honor, I submit to you, evidence will show that is protecting the interest of the remaindermen. With the

will, and I know the Court already had an opportunity to look back at summary judgment hearing and opportunity to look at our briefs, I believe what's important then again is looking at this document as a whole.

Under the law, wills need to be looked at what all the provisions say all together. It's not just picking out Article 5, paragraph 1, Section D, or two sentences within Section D, Section D. Subsection D has to be read as a whole. Article 5 has to be read as a whole. Article 5 deals with life estate interest. And clearly states he has the power to sell. Says he has the power to mortgage.

I think when we look at the language there, especially at the case law, I think a case that's instructive and provides a very nice background is the *Thomason v. Hellams* case from 1958, 233 S.C. 11. It provides a nice background, even ALR sources at the time of what it means to have a life estate with the power of disposition.

And first of all, it says that in a life estate, you have the right to use it. If you have a life estate in a vehicle, it's not supposed to just sit there in your driveway and not be used. You have a right to use it during your life.

Likewise, he had the right to live in the house and live off of the house. And I think Roberta was looking out for, really, her husband's interest. When you look at this

document, looking at the will, look at the protections in there for Mr. Grant, David Grant, that say that he is not to be liable in any way for what he does with the money, that he does not have to account -- he's not supposed to have to submit an accounting when -- under the trustee portions of it, nor does lending institution think this is important within Article VII nor does there have to be any kind of reporting in there from a lending institution to him as trustee.

And he was wearing two hats. As you will see on some of the mortgage documents, he's listed as life tenant and as a trustee. We have to look at the will as a whole to make a determination -- for the Court to make its determination on what all this means.

Now, I think also -- I think what is an overgeneralization that I heard from my esteemed colleague in his opening was that this lent out $600,000 of money to Mr. Grant, this was a series of refinances. We will have testimony later from Mr. Barr here, who is the closing attorney for the transaction -- I believe I was planning on calling him, but I understand the Plaintiff will call him first before I do -- that this was a series of refinances and this last one, closing statement, will show he really drew out $83,000. A dollar is a dollar. And the Court needs to look at it.

In some ways, it's correct that what matters there is whether -- I guess, dollars in, dollars out -- but I think it's to consider what was that money coming out for. He was not taking $600,000 and pocketing it.

Even if he goes -- even if you go to the scenario he raised at summary judgment hearing that he goes to the extent of taking this money out to do whatever he wanted, so what? And for the bank's purpose of looking at the mortgage, that's not the exact, I think, right question to ask.

So, again, Your Honor, I do believe it's important, though. I agree -- certainly agree with the Court's focus to look and think about duty. There is no duty here for the bank. I think that analysis can stop before then. It doesn't even have to get to that. We can certainly look at that today and inquire there as well. And, again, we believe the argument can stop -- or look at the Court to stop at the time of the issuance of the mortgage.

At the conclusion of this case, the relief we are requesting is to deny the relief that the Plaintiff is requesting, please, and to affirm that the mortgage itself is valid, and not valid because of the terms of the mortgage, valid because of what the will allowed for, Your Honor.

And thank you for hearing this case today and letting us present our evidence.

THE COURT: Thank you very much.

Prepared to call your first witness?

MR. SLOTCHIVER: Yes, Your Honor.

MR. HERSHON: Your Honor, we do have an agreement on some exhibits. And I've got them prepared as a notebook and maybe exhibits beyond that.

MR. SLOTCHIVER: We have an agreement as to uncontested facts. But the exhibits, we reserve the right to object to. And I don't want to put them all in in this case.

MR. HERSHON: Yes. I think that's fair to say to the Court. We have set exhibits that are -- there's no necessity to do foundation and authenticity on them. The documents are what they are. But there may be objections as to relevance, and then we had a stipulation of facts.

MR. SLOTCHIVER: Correct.

MR. HERSHON: Would you like to do that now or later at a break?

MR. SLOTCHIVER: Do what?

MR. HERSHON: Submit stipulation of facts.

THE COURT: Let's do them as we go along. And do you have another copy of the joint exhibit list?

MR. HERSHON: Yes.

MR. SLOTCHIVER: Joint exhibit list, we haven't agreed they are all relevant. In an appraisal, we will argue at the time of relevance. The argument is the ability to do the mortgage to begin with.

THE COURT: I may go through those as we come through them, not right now.

MR. HERSHON: We have a copy for you. This has the list, the exhibit list up front. Also has them behind for the Court for reference.

THE COURT: I just want to make sure the court reporter has one so she can follow along them and mark them as exhibits as we go.

MR. HERSHON: Yes.

THE COURT: All right.

MR. SLOTCHIVER: If it please the Court. We would call as our first witness, William Barr.

WILLIAM BARR,

having been duly sworn, testifies as follows:

THE CLERK: For the record, please state your full name, spelling your last.

THE WITNESS: William, middle initial S, Barr, B-a-r-r.

THE COURT: Good morning, Mr. Barr. How are you?

THE WITNESS: Good.

THE COURT: Good.

Yes, sir.

MR. SLOTCHIVER: Thank you, Judge.

DIRECT EXAMINATION

BY MR. SLOTCHIVER:

Q. Mr. Barr, you and I know each other. We've seen each other for many years. I hate to bring you into this case, but I've got to ask you some questions.

A. Yes, sir.

Q. You are a recently retired attorney; is that correct?

A. That's correct.

Q. And you were involved in -- as I understand it, you were involved in the -- in doing the closing for the initial mortgage, or several mortgages, but certainly the initial mortgage that led to this lawsuit, correct?

A. That's correct.

Q. Okay. And you had an opportunity to read the will in the case?

A. Yes, sir.

Q. And you had an opportunity to look at the deed that I believe was done by Heyward Carter's office, which put the property into a life estate for the benefit of David Grant, correct?

A. Correct.

Q. Then you were asked to help do the closing that was going to procure the mortgage on that money which would attach to the property?

A. Correct.

Q. The mortgage on that property that would attach?

A. Correct.

Q. Is it fair to say that when you were first familiarizing yourself with the property, that something looked a little bit out of the ordinary?

A. Yes, sir.

Q. And by -- when I say "something", would that be the fact that a life tenant was seeking to put a mortgage on the property?

A. Part of it, yes, sir.

Q. And that the life tenant himself, by virtue of the will, had a limitation that only gave him the right to encumber or put a mortgage on the property while -- in furtherance of his duty to protect the assets for the remaindermen?

A. We went round and round this in my deposition. I don't agree that there was a limitation. I think in construing the will as a whole, you have to take into consideration the provisions of the trust.

Q. We will come to that in a second. I promise you. I promise you, we will talk about the trust.

MR. SLOTCHIVER: The court reporter has a copy of the will that we will move into evidence.

MR. HERSHON: No objection.

THE COURT: Okay.

(Joint Exhibit 11, Last Will and Testament of

Roberta R. Grant, is moved into evidence.)

BY MR. SLOTCHIVER:

Q. I'm going to give you a copy of the will so you can look at what we talk about. Let's look at Article 5 of the will.

A. Yes, sir.

Q. You would agree with me Article (1)(a) under Article V states: All of the rest, residue and remainder of my property -- which would include the property we are talking about here, correct?

A. Yes, sir. Yes, sir.

Q. -- of whatsoever kind of nature (sic) -- kind or character, or wherever located, being the remaining fraction of my residuary estate, I give, devise and bequeath to my husband, David E. Grant, for the term of his life, if he shall survive me.

Correct?

A. that's what it says.

Q. Then it goes on in paragraph (b). And I will move to the middle: He shall not in any event be entitled, directly or indirectly, to consume or otherwise retain any of the principal of this life estate absolutely as his own.

Correct?

A. that's what it says.

Q. Under (d), looking at further: He shall be

obligated to invest and reinvest the properties from time to time constituting the asset of such life estate.

Correct?

A. Correct.

Q. And the way that it was done in this will, it doesn't say "my property". It just says "the residuary". So the residuary could be moneys, assets, a variety of things, depending on what Roberta Grant had in her estate at the time of her death?

A. You might have to rephrase it. Yes, he has to reinvest the properties from time to time.

Q. Right. But the property referenced in the will is talking about the residual property. It doesn't say the physical property of Wall Street.

A. Well, if you look at the inventory and the appraisement, the estate consisted of the house at Wall Street.

Q. But the fact that at the time she passed away, what was in the inventory? And appraisement was the property. Doesn't mean at the time she did the will, she didn't contemplate, whatever I haven't disposed of, I'm giving you these rights, whether property, money, stocks, whether it be antiques, whatever she has.

MR. HERSHON: Objection. Assumes facts not in evidence.

THE COURT: Just rephrase the question. I think he didn't understand your initial question. He was still up there talking about the section (b) that you referenced.

MR. SLOTCHIVER: Yes, sir.

BY MR. SLOTCHIVER:

Q. Would you agree with me that at the time she wrote the will, it encompassed whatever property she would have --

A. I would agree with that.

Q. -- in the residuary estate?

A. Property is a general term based upon whatever she might have owned.

Q. Thank you, sir.

A. Okay.

Q. Under Article V, section (d), it says: My husband, David E. Grant, shall be obligated to invest and reinvest the properties from time to time constituting the assets of such life estate --

A. Correct.

Q. -- in order to protect the remaindermen. Correct?

A. Correct.

Q. And then it says: And in furtherance of said obligation --

A. Correct.

Q. -- he shall have and possess full power and authority during his lifetime to mortgage or pledge all or

any portion of such property, and to sell, convey and otherwise dispose of all or any portion of such property, either realty or personalty, or both.

Right?

A. That's what it says.

Q. So would you agree with me then, sir, that the power to mortgage or pledge the items that we just went through, only -- it's contingent upon "it must be in furtherance of the obligation" as referenced in this particular paragraph?

A. You've got to go back to construing the will as a whole. Okay? And the mortgage that we are dealing with today is signed by David Grant as life tenant and as trustee.

Q. Well --

MR. HERSHON: Your Honor --

MR. SLOTCHIVER: He's not responsive to my question. I promise we will talk about the will. I want to go straight into the trust.

THE COURT: Okay.

BY MR. SLOTCHIVER:

Q. Would you agree with me that the language that gives the right to mortgage is under paragraph (d) which specifically says, "in furtherance of the duty to protect the remainderman?"

A. It does say that.

Q. Now, I know that you have expressed your desire to

talk about looking at the document as a whole and the trust, correct?

A. Yes, sir.

Q. Let's talk about the trust for a second. The trust is referenced in paragraph (e) and (f) of the document, correct?

A. That's correct.

Q. All right. So let's first talk about (e) and see if we get there. Upon the death of my husband after my death, my husband, David E. Grant, shall have and possess a limited power to appoint, by will specifically referring to this limited power of appointment, such portions of or all of the life estate property to, or in trust for the benefit of, such person or persons among my descendants.

In other words, it's saying he has the right, if he wants to, in his will to say, I'm going to appoint one of the four children as opposed to all the four children?

A. That's right.

Q. But he never did that, did he?

A. No, he didn't not there.

Q. So that that never came in to fruition. Let's go to paragraph (f): To the extent that my husband, David E. Grant, does not effectively exercise his aforementioned limited power of appointment -- we agree he did not effectively exercised that? We talked about that.

A. Right.

Q. -- at the death of my husband, David Grant -- meaning not until he dies, correct?

A. Correct.

Q. -- or upon my death if my husband does not survive me. So -- or David dies before me, then upon my death. And then: All of the within rest, residue and remainder of my property shall be distributed and paid to my trustee.

This language that you are referring to, to look at as a whole, would never make David the trustee unless he had exercised that power of appointment, which he never did, correct?

A. No. I don't agree with that.

Q. Okay.

A. Because the power of appointment is a separate and distinct paragraph allowing him to prefer one of the children over the other and --

Q. Well, Mr. Barr --

THE COURT: Let him finish.

THE WITNESS: If he doesn't do that, then you shift up and say, okay, well, what happens then? And under the theory that, you know, real estate is never without an owner, then, basically, you have to ask yourself, David had a life estate and the fee simple interest of the property was owned by the trust.

BY MR. SLOTCHIVER:

Q. Mr. Barr, I asked you this question in your deposition. You are not testifying today as an expert on estates, correct?

A. No.

MR. SLOTCHIVER: And under the -- Judge, I will disagree with his interpretation. But he's not an expert. So I would move to strike his response as to how it works.

BY MR. SLOTCHIVER:

Q. Mr. Barr, under the documents here as we see them, he would either exercise the power of appointment, or if he does not exercise it, then there would be a trustee appointed after Roberta's death, assuming that he died before.

MR. HERSHON: Your Honor, we are continuing -- I apologize for having to object again. But we have Plaintiff's attorney taking this as a cross-examination. He called this witness. He has not established that this witness, for some reason, is hostile in any way. And we just have the attorney testifying to you. You read these documents. He doesn't need to read the document to you.

MR. SLOTCHIVER: First, if you would like, I'm happy to ask him to be a hostile witness. It's a bench trial. I'm trying to raise the issue, because I'm trying to show the Court the trust does not apply in this situation. Whatever you would like me to do.

THE COURT: I think the issue we are having is y'all are disagreeing on how this is to be interpreted. And I understand that. And I'm taking that into consideration. But if you ask him a question, I'm going to let him answer the way he wants.

MR. SLOTCHIVER: Yes, sir.

BY MR. SLOTCHIVER:

Q. Are you aware, sir, with estate planning, it's either a life estate or a trust, but it's not both?

A. I don't agree with that, not the way this will is drafted.

Q. Well, the document speaks for itself, correct?

A. Correct. Because, Mr. Slotchiver, essentially, that's what this will, in my opinion, does, and why we did what we did.

Q. Mr. Barr, let's talk about your role. You were hired as the attorney to handle the closing, correct?

A. That's correct.

Q. And you are -- as the closing lawyer, you are an agent of the title company?

A. That's not correct. Well, I'm sorry. I am an agent of the title company.

Q. Okay. And a lawsuit has been brought asserting that the mortgage is improper and that it's being defended by the title company for which you are an agent, correct?

A. Correct.

Q. And if a determination is made that we are successful, then the title company could arguably come to you and say, why did this happen?

A. I guess they could.

Q. Okay. Would you agree with me that David Grant was required to take into account the protection of the remainderman, the children?

A. I agree that that's what -- Roberta placed that obligation upon based on the requirements of the will.

Q. Would you agree with me, if he mortgages the property and puts the money in his pocket and spends it on his own expenditures, that he would not be taking into account the protection of the remainderman?

A. It would appear not.

Q. And you don't know what he did with the money?

A. That is correct.

Q. And you would agree with me that the bank was, in fact, aware that this property was deeded as a life estate?

A. As a life estate and as trustee.

Q. We can -- okay. I will disagree.

A. I'm sorry.

Q. I will let the judge take that into consideration. Let's look at the --

A. Can you back up one minute?

Q. Sure.
A. You keep referring to what the deed of distribution -- deeded to him as life tenant.
Q. The deed from his wife to him.
A. The deed of distribution arising out of the estate?
Q. Correct.
A. Okay. So the document that controls the transfer of the real estate is the will, not the deeded distribution.
Q. I would agree with you. And the deed of distribution referenced that there was -- referenced the will and the limitation on the deed?
A. I would have to look at it.
Q. Let's introduce the deed. And this is 15, I believe. No, this is not 15. I'm sorry. It is 15. We can move No. 15 into evidence.
THE COURT: Any objection?
MR. HERSHON: 15 is the -- no objection. I don't think it's what Mr. Slotchiver says it is, but no objection to the document.
THE COURT: Okay. Without objection.
(Joint Exh. 15, Deed into Roberta R. Grant, moved into evidence.)
A. Would you repeat your question?
Q. You would agree with me that on the deed, it references that it is -- that the name is David E. Grant, for

and during his natural life and upon his death, and subject to the bold language below, to the descendants of Roberta R. Grant, as remainderman according to paragraph (f) of Article V of the Last Will and Testament of Roberta R. Grant?

A. That's what it says, yes, sir.

Q. So the bank was on notice that it was a power -- it was a life estate that David Grant had subject to limitations as set forth in the will?

MR. HERSHON: Objection, Your Honor. He can't answer. He doesn't have basic knowledge to know what the bank was on notice of or not on notice of.

THE COURT: Do you have any knowledge what the bank was on notice or not notice of?

THE WITNESS: Only by virtue of early on in the proceedings to receive a copy of a draft of a title insurance policy.

THE COURT: Okay.

THE WITNESS: And it would have referenced the grantor of the mortgage, the borrower as being life tenant and trustee.

THE COURT: Okay.

MR. HERSHON: For clarity of the record, Your Honor, the document he's reading from placed in front of him might be easier to use the notebook involved because this is Exhibit 23, not Exhibit 15.

MR. SLOTCHIVER: Did I go --

MR. HERSHON: No objection to 15 or 23 being entered, Your Honor.

MR. SLOTCHIVER: Your Honor, if I can just briefly refresh the witness's recollection and show him a copy of his deposition, this is with regard to the question of what the bank was aware of.

THE COURT: Okay.

(Joint Exh. 23, Deed of Distribution, was received in evidence.)

BY MR. SLOTCHIVER:

Q. If you will please turn to page 19, line 16.

A. Line 15?

Q. 16: Mr. Hershon testified in open court about a month and a half ago that the bank was aware of the will at the time it -- and your response is: Well, they were, because they knew they had a life estate.

Do you remember testifying to that?

A. I see it in the deposition.

Q. Okay.

A. I guess the question really was, what was the source of that information?

Q. And you would agree with me, Mr. Barr, that the language in the will on the life tenant says, the only right to a mortgage is in furtherance of your duty to protect the

remainder interest? That's what the language says, correct?

A. Are you reading from the deposition or are you asking me a different question?

Q. I'm asking you a question.

A. Start again. I'm sorry.

Q. But I am reading from the deposition, but I'm asking you a question.

A. What page are you on?

Q. I'm not trying to impeach your testimony if you say something similar, but it's on page 29. It's on page 29, No. 11 or line 11.

A. All right. So what's the question?

Q. I asked you, you would agree with me that the language in the will on the life tenant says, the only right to mortgage is in furtherance of your duty to protect the remainder interest?

A. And I agreed that's what the language says.

Q. Yes, sir. And you would agree this wasn't done by taking out a mortgage?

A. We don't know that.

Q. And you would agree with me that if the bank had looked at the history of the mortgage, they would have known the property was deeded to Mr. Grant in life estate?

MR. HERSHON: Objection, Your Honor. Again, we haven't established a basis of knowledge for the witness

here, nor do I think we are refreshing recollection any more from reading from the deposition transcripts.

MR. SLOTCHIVER: I'm reading from my notes, not the deposition transcript.

MR. HERSHON: Put the deposition transcript aside.

MR. SLOTCHIVER: I'm sorry. I'm going to try the case the way I want to try it.

MR. HERSHON: I'm talking about the witness again.

THE COURT: Don't you wish you would have stayed retired?

THE WITNESS: Yes, sir. This is my swan song.

BY MR. SLOTCHIVER:

Q. You would agree with me, had the bank looked at the history, they would have known the property was deeded to Mr. Grant and the life estate?

MR. HERSHON: Same objection.

THE COURT: I'm going to overrule it. You are asking a lot of opinion questions. He's obviously an attorney. If you want to qualify him as an expert, I will take his opinion.

MR. SLOTCHIVER: I'm asking what he knows. I know from his testimony, his deposition, what he knows. I'm just trying to put it before the Court.

THE WITNESS: Repeat.

BY MR. SLOTCHIVER:

Q. Yes, sir. Would you agree with me that if the bank had looked at the history, they would have known the property was deeded to Mr. Grant in a life estate?

MR. HERSHON: Same objection, Your Honor.

THE COURT: Okay.

THE WITNESS: Well, is this before they signed the mortgage or -- because once they had the mortgage in their hands, the mortgage was signed as life tenant and as trustee. So, yes, they knew that. And, again, procedurally going through the real estate closing, we get 30-page documents telling you what we need to do. And one of the things that they look at up front is the type -- a draft of the title insurance binder, which tells them a lot of what you are asking there.

Q. Would you agree with me, Mr. Barr, that once they knew that there was a life estate, they had the right, if they wanted to -- and that there was a will, they had the right, if they wanted, to look and see what the will said with regard to the transfer of the life estate?

A. If they wanted to, like I stated in our deposition.

Q. And if they had done that, then they would have clearly known -- if they had done that, they would have seen the language that we referenced in Article V, section (d), that set forth the requirement and the duty to protect the

remaindermen taking out the loan, correct?

A. If they had wanted to.

Q. All of that was at their disposal?

A. Yeah. They could ask for anything they wanted and it would have been provided.

Q. You would agree with me that based on the totality of the circumstances, if they had looked at all of that, they might not have written the mortgage?

A. If you look at the totality of the circumstances and you switch over to the provisions of the will concerning the trust, and David was the trustee at the time that he did this, they would have seen that there's exculpatory language in the trust itself that says they don't have to do that.

Q. Okay. Mr. Barr, let's look at the deposition again. I hate to go back to it, but if you will, please, page 60.

A. 60?

Q. Yes, sir.

A. It's way in the back.

Q. Have you got it in front of you?

A. I got it.

Q. Line 1: But all of that was at their disposal?

Your response -- excuse me. That was in the text. Let me re-ask the question.

Based on the totality of the circumstances and looking at the various provisions of the will, they might

have changed their mind.

This is your response, not mine: They might have changed their mind. You know, cows might fly.

They might not have written the mortgage?

And you said: They might not have.

A. That's correct, yeah.

Q. Does the deed itself that we've looked at, does it reference a trust?

MR. HERSHON: I'm sorry, what deed, Your Honor?

A. The deed of distribution?

Q. Yes. Does it reference a trust?

A. Well, it references paragraph (f) of Article V. And paragraph (f) of Article V mentions the trust.

Q. Does the deed itself reference the trust?

A. No, not on its face, but it incorporates by reference.

Q. Does the deed itself reference the life estate?

MR. HERSHON: Asked and answered.

THE WITNESS: Pardon me?

Q. The deed does, in fact, reference a life estate?

A. That's correct.

Q. How would the bank be aware of a trust unless they read the will?

A. Because the mortgage was signed by David as trustee.

Q. That's after the mortgage was granted. But in

making a decision as to whether or not to grant a mortgage, how would they have been aware about the trust?

A. I couldn't answer that question. Because, you know, that's a process during the application process that we don't ever get involved in or see anything about.

Q. Prior to the granting of the mortgage, you wrote a letter to Countrywide Home Loans giving an opinion; is that correct?

A. That's correct.

Q. And in your opinion, is it fair to say that you wrote the bank and advised them that Mr. Grant has full power to mortgage or sell the property?

A. Well, I think the letter expands a little bit more. If he signs it as trustee and as life tenant, that gives them a valid mortgage. We would have to look at that.

THE COURT: What number?

MR. SLOTCHIVER: Let me present you with a copy of this letter, if I may.

THE COURT: Absolutely.

Q. You were working as an agent for the title company and also as the closing lawyer for the Grants, correct?

A. Correct.

Q. And you knew Mr. Grant didn't have a whole lot of accessible funds and needed a mortgage?

A. I'm not sure. I can only tell you what David told

me at the time. And I don't have any idea, again, as to what he was doing with the money.

Q. And this document, would you agree -- in paragraph -- second paragraph: As I indicated to you on the telephone, Mr. Grant has a life interest in the property by virtue of his wife's last will and testament, which also grants him the full power to mortgage or sell the property?

A. Right.

Q. It doesn't say it's restricted for the benefit of protecting the children?

A. Like I've told you, I don't believe that's the limitation on his life estate, because it goes on further to say: As trustee for the benefit of the children during his lifetime of the remainder interest.

It gives him the full power to mortgage remainder interest and mortgage the life interest.

Q. So you don't believe where the document says, in furtherance of the duty to protect the remainderman, he has the right to mortgage, you don't believe that is a restriction?

A. No. That's just -- to me, that's a fiduciary responsibility that Roberta laid on him.

Q. Well, oftentimes, it could be a fiduciary responsibility. But in this case, it's actually a specific controlling document? You would disagree?

A. Yes, sir.

Q. And you also said that -- on the last paragraph, you reference to the bank that once the mortgage is executed, the bank will have a fully enforceable fee simple mortgage to foreclose on which will divest Mr. Grant and Mrs. Grant from any interest they have in the house, not only of their life interests but also of the remainder fee simple interest.

A. Correct.

Q. Okay. So the rights of the remaindermen also would be affected by the granting of a mortgage?

A. That's correct.

Q. And did you at any time reach out to or advise the remaindermen about the fact that you were helping to procure a document which would affect their rights?

A. No, I did not.

Q. But the bank knew about it because they read the will?

A. I don't know if the bank read the will or not. I never gave it to them.

Q. They had the opportunity to.

A. Well, they had the opportunity.

Q. And we talked a little while ago where they said they had, in fact, had the will or knew about the existence of the will?

A. Getting back to your question about notifying the

remaindermen, David was the trustee for the remaindermen during their lifetime.

MR. SLOTCHIVER: I would move to strike it, Your Honor. I don't believe David is the trustee under the way the trust is set up. You are going to have to go back and read it at some point. The trust specifically does not come into effect unless certain things are met. And one is the power of appointment, which was never done. And the second one would be only comes in effect after David dies. So under that scenario, he could not be the trustee. And I move to strike the testimony about him being the trustee.

MR. HERSHON: Your Honor, if I may. He's asking this question to a witness he called. He can disagree all he wants. This is a closing attorney giving that information. If Dan doesn't like it, he can talk about that in his closing arguments. He's calling for his own testimony on this.

MR. SLOTCHIVER: Actually, he's responding well above my questions. And he's adding additional information. He's not an expert on the subject. And he's testifying to things that are not --

THE COURT: He's testified to what he did. And then you asked him about whether the bank would have known about the will. And he said, I didn't give it to them. So, I mean, I think he's testified as to what he did.

I will sustain the objection. And, no, I am not

going to strike the answer, but I will take it and give it the weight it deserves.

MR. SLOTCHIVER: Thank you, sir.

THE COURT: Mr. Barr, did you meet with David?

THE WITNESS: Did I meet with him?

THE COURT: Yes, sir.

THE WITNESS: Yes, sir. I started representing Mr. Grant in 1998.

THE COURT: And in doing so, and meeting with him, did you all discuss what his intentions were as to the money that he was getting for the -- the mortgaged money?

THE WITNESS: Not specifically.

THE COURT: Go ahead, Mr. Slotchiver.

BY MR. SLOTCHIVER:

Q. I'm going to defer that. I'm going to grab that and put it back for clarity.

MR. HERSHON: I'm going to use the notebook up there.

MR. SLOTCHIVER: I would move to introduce that document that we've been talking about, the letter he wrote to Countryside into evidence.

THE COURT: That was No. 15 without objection and No. 23 without objection? And now that is going to be No. 4 without objection, which is the note referenced as to Mr. Barr to Ms. Heyward.

MR. HERSHON: Without objection. I believe we should also enter Exhibit 11. It was discussed first.

THE COURT: And without objection, No. 11. I'm making sure the court reporter is keeping up with the numbers.

(Joint Exh. 4, Opinion letter to Countrywide Home Loans from Mr. Barr, was received in evidence.)

CROSS-EXAMINATION

BY MR. HERSHON:

Q. Mr. Barr, what kind of work do you do now?

A. None.

Q. To say another way, you are retired at this point?

A. Yes, I am.

Q. Before that, what was your career in?

A. I was in general practice of law for roughly 45 years.

Q. 45 years? Okay. What firm did you practice with? Was there a single firm or firms over time?

A. We changed our names. We started as Riley & Barr and ended up as Barr, Unger & Macintosh.

Q. And you practiced in Charleston your entire career?

A. Correct.

Q. What areas of law did you practice in?

A. When I first started practicing, I did mostly real

estate. Spent a lot of time down at the records office searching titles for things such as that. I became somewhat of a dirt lawyer, I guess.

Q. Is there any way for you to estimate how many closings you've done in your lifetime?

A. I would just say hundreds.

Q. Do you believe your firm held any reputation for doing real estate closings?

A. I think we did, yes. And more particularly, my partner Macintosh, who dots the T's (sic) and crosses the I's (sic).

Q. And by reputation, you had a good reputation for that?

A. I think we did.

Q. You mentioned before Mr. Grant. You said he first became your client -- did you say 1998?

A. That's correct.

Q. And what capacities did you represent him in?

A. He was introduced to me by a fellow who was a fitness guru. And David was somewhat of a writer. And the individual, guy named Larry Knackman (ph), he needed some help in collaboration on a fitness manual that was being presented in regard to this program. And David was responsible for drafting that manual.

Q. So you represented him both in real estate-related

items and outside of real estate?

A. That's correct. That was the first transaction on the matter I represented him.

Q. And subsequent to that, you did represent him on real estate transactions?

A. That's correct.

Q. Are you familiar with the property located at One Wall Street in downtown Charleston?

A. Yes, sir. We actually did two closings at One Wall Street, one at 206 with Countryside and the other 2007 with Countrywide.

Q. And you were the closing attorney in both of those transactions?

A. I was.

Q. And were both of those new loans or refinances? What were they?

A. Refinances.

Q. And I guess I don't want to assume anything here. Was it a refinance? Can you start talking about whether it was a previous loan, a new loan? What happens there?

A. There was a previous loan on the property that we paid off at the time of the refinance. Closing statement would reflect what the payoff of that loan was.

Q. We will talk about that in a little bit too. South Carolina is an attorney-closing state for persons who are

closing, correct?

A. Correct.

Q. What do you do in that role as a closing attorney?

A. Well, we represent the property owner and we also have a limited engagement with the lending institution to close the loan. But it's a limited -- we are not a general counsel for the lending institution.

Q. Are you involved in any way for the bank's decision to approve the loan?

A. Not at all.

Q. Do you get -- does the file come to you before or after loan approval has gone in place?

A. The loan closing file comes to me after the loan has been approved.

Q. So, presumably, an application and that sort of stuff has already been submitted to whatever the lending institution is?

A. That's correct.

Q. And then it comes to you to review for whether it's legal to close that in South Carolina?

A. Well, prior to that point in time, we are advised by the lending institution that we need a title exam done. And we do a title exam and prepare a title insurance binder for them to review to make sure that they can make the loan.

Q. So that first step is to do a title review?

A. Correct.

Q. And that's to look at how many years of history of the title on the property?

A. Either 55 or 60.

Q. Okay. And that's to look at deeds in, deeds out, liens on the property, anything that could be affecting property?

A. Any defects on the title has to be pointed out.

Q. Part of a loan like this, the loan is being secured by the real estate; is that right?

A. That is correct.

Q. Does the bank need to be informed from the title and search what place its mortgage can be in and whether the mortgage will be enforceable?

A. They require that their mortgage be in a first mortgage position and whether -- and, of course, whether it will be enforceable.

Q. Did you review specifically the title related to One Wall Street for this 2006 and 2007 closing?

A. That's correct. We did a full title exam and then got a title insurance policy to secure that.

Q. And you had referenced the closing statement. Is that Exhibit 3, closing statement for the 2007 transaction?

A. That's the 2007 closing statement, Exhibit 3.

MR. HERSHON: Your Honor, I move Exhibit 3 be

entered into evidence.

THE COURT: Any objection?

MR. SLOTCHIVER: None, Your Honor.

THE COURT: Without objection. And that's number?

MR. HERSHON: No. 3, Your Honor,

(Joint Exh. 3, Settlement Statement, was received in evidence.)

BY MR. HERSHON:

Q. Does this document tell us how much cash went to the borrower as part of this refinance?

A. 83. On Line 303 on the first place, the borrow received $83,787.11.

Q. So while the loan amount of this refinance is stating principal amount Line 202 is $622,000, right? No, $625,000 that went into Mr. Grant at this time, right?

MR. SLOTCHIVER: I would object to the relevancy of this line. The case is whether or not the mortgage is appropriate. Talking about what the value is that was taken out doesn't change the amount of the mortgage.

THE COURT: What are you asking him as to the relevance? How much cash value he took out to place in his pocket versus the amount of mortgage that was placed on the property?

MR. HERSHON: It may end up being relevant, Your Honor, about the refinance of what the starting amount was

related to this loan versus at the time of the refinance versus the end of it, Your Honor.

MR. SLOTCHIVER: From our perspective, what's relevant is that as the current value of the mortgage offsets any equity my clients would have had that mortgage not been placed, the fact it's been refinanced over and over doesn't change the fact that a mortgage was placed on it and refinanced and refinanced. It doesn't change the position of the case. And I don't know how it's relevant.

THE COURT: Well, I mean, how is it not relevant that he took $83,000 and put it in his pocket?

MR. SLOTCHIVER: It is, but more so now. And reason I skipped over, had he not taken that money, we would have had -- there would not have been a mortgage. There would not have been a mortgage. We would not have a $750,000 debt that's offset in the property.

But perhaps, Your Honor, from the perspective that that same -- I don't see how it could be relevant to the ultimate mortgage that's on the property right now.

THE COURT: Well, I mean --

MR. SLOTCHIVER: I know it's a bench trial. Whatever you want to do.

THE COURT: Object to anything you want. But I think it's relevant to the fact that he took out $83,767 in cash and mortgaged the property for 625,000, which is 83,000

above, actually, what I'm assuming it was appraised for, and came back at the value. Is that how that would work?

THE WITNESS: The 625 would have been -- probably represents 80 percent loan-to-value.

THE COURT: Got you. Okay. Continue with the questioning. I will note the objection. It's overruled.

MR. HERSHON: Thank you, Your Honor.

BY MR. HERSHON:

Q. I guess, in fact, it actually was even -- I guess we could look at it and see. It was much less than 80 percent, if we look to Exhibit No. 1.

A. Yes, sir.

Q. Appraisal dated March 6th, 2007.

A. Yes, sir.

Q. That's around the time of this closing, correct?

A. That is correct.

Q. And is it your understanding that typically an appraisal is done sometime around when a loan is given so the bank or lending institution can determine how much it's going to loan?

A. Correct.

Q. And, basically, on the bottom of 61, does it list the appraised value at that time in March 2007?

A. I don't want to belabor the point. I will do whatever you want.

MR. SLOTCHIVER: But the appraised value of the property wouldn't be relevant because we know that at the end of the day, my client is hit with a debt whether property is worth $20 million or $60 million or $600,000. There's now a mortgage on the property that we believe should not be there. So I don't know the relevance of what it appraised for in 2007. I don't know what it would appraise for in 2016. We will come across that. I don't know how it's relevant to the case.

THE COURT: I mean, the fact that -- the only issue that I'm going -- as we are going down this path of what he was to mortgage, obviously, he was to -- he had the right in the will to mortgage the property. Your argument is for the betterment of the remaindermen. So the question I have, did he ever talk to Mr. Grant? What was he going to do with the money? Because Mr. Grant, for all he knew, maybe it's a $3.6 million home. He didn't ask. He didn't know. That's what I'm thinking relevance, how much he's mortgaging the property for. That's the only line I find to be relevant at this point in time.

So I'm going to allow you to continue to go down the line of questioning. I understand what you are saying.

BY MR. HERSHON:

Q. So during Mr. Grant's lifetime, what was his interest in this property at Wall Street?

A. He was a life tenant.

Q. And that interest came in -- that's what you looked at when you were talking about the will, that interest came from the will; is that correct?

A. That is correct.

Q. Were there mortgages on the property at the time of Roberta Grant's death?

A. Yes, there were two mortgages on the property.

MR. SLOTCHIVER: For the record, same objection.

THE COURT: Okay.

THE WITNESS: Two mortgages on the property at the time of Roberta's death.

BY MR. HERSHON:

Q. And do you happen to know what the face amount of those mortgages were?

A. From her inventory, 108,000 to First Federal and 57,000 back to the seller property Henry Cauthen.

Q. So about 160,000?

A. $160,000.

Q. That was on the property during her lifetime?

A. Correct.

Q. And those were still there at the time when he takes over his life estate, correct?

A. That's correct.

Q. And then again, since then, there was a series of

refinances after that point by him, correct?

A. That's correct.

Q. As a part of your title search back then in 2006 and 2007, you would have reviewed that history of mortgages; is that correct?

A. That's correct.

Q. Could you look to Exhibit 14?

A. Yes, sir.

Q. It's entitled Chronology of Events Regarding Mortgage at Issue. Do you see that?

A. Yes, sir.

Q. Have you had a chance to review this document, or if not, can you take the time to review it now?

A. Yes, sir. That's what the title exam revealed.

MR. HERSHON: Judge, I didn't want to belabor going through each and every one of those. So I would offer this as a summary of the mortgages that are on the property for the Court.

THE COURT: Okay. You want to mark that as a Court's exhibit?

MR. HERSHON: I've got it in as Exhibit 14 right now in the list, if that's acceptable.

THE COURT: Do you have any objection to it coming in?

MR. SLOTCHIVER: Your Honor, I believe this is

outside the stipulation of facts that we agreed to.

THE COURT: We will just mark it as a Court's exhibit.

MR. SLOTCHIVER: I don't believe he testified at all or examined it.

Q. Does Exhibit 14 look like an actual summary of the mortgage interest on this property at the time of -- the deed into Roberta Grant through the time of Mr. Grant's death?

A. Yes, sir. That's -- that accurately depicts what's in my title.

THE COURT: I'm going to allow, for demonstrative purposes at this time, to make it a Court's Exhibit 1.

(Court's Exhibit 1, Chronology of Events Regarding Mortgage at Issue, was marked for identification.)

Q. During each of these previous closings, Mr. Grant was a life tenant?

A. Correct.

Q. Each of those closings happened with a mortgage on the entire property with him as a life tenant, correct?

MR. SLOTCHIVER: I'm going to object at this point to leading questions.

MR. HERSHON: It's cross-examination.

MR. SLOTCHIVER: I take that back. I apologize.

THE COURT: It's okay. What was the answer to that question?

Ask the question again. I'm sorry.

BY MR. HERSHON:

Q. All of these previous closings, the life tenant was able to mortgage the entire property; is that correct?

A. That's correct.

Q. Closings that were also done by other attorneys other than you; is that correct?

A. That's correct.

MR. SLOTCHIVER: I would object to the relevancy of that. The fact that the closing took place does not make it a valid mortgage. That's the issue before the Court. Did they have the right to do it?

THE COURT: He's just trying to lay the foundation that other attorneys have the same sentiments as he did as well and allowed the mortgages to be placed on the property.

MR. SLOTCHIVER: It's a little bit incorrect because Mr. Barr did several of those other closings.

THE COURT: Okay. Did you do every single closing on the home, Mr. Barr?

THE WITNESS: I did two of them.

THE COURT: Out of how many?

THE WITNESS: There were six of them before me.

THE COURT: You got your point across.

MR. HERSHON: Thank you, Your Honor.

THE COURT: Yes, sir.

BY MR. HERSHON:

Q. And I know there was some discussion earlier about the last will and testament, but at that time of doing your title work, did you review the Last Will and Testament of Roberta Grant?

A. I did.

Q. Did you read that last will and testament to provide a life estate with a power of disposition?

A. I read the paragraph in the will that provided that he had the right to mortgage, sell, et cetera, et cetera, the property in the will.

Q. And you read that to mean that a mortgage could be placed on the property?

A. I did read that to indicate that.

Q. And that was what you also said in that letter that Mr. Slotchiver asked you about that was Exhibit 4, correct?

A. That's correct.

Q. And do you still stand by that letter today?

A. That's correct.

Q. Mr. Slotchiver asked you, is this something out of the ordinary, to have this situation. Does that mean there's anything wrong with the situation?

A. No, it just requires further inquiry.

Q. Okay. And further inquiry that you conducted,

correct?

A. That's correct, right.

Q. And you were cut off a couple of times on the issue of what it means to have this part about the life tenant and the part about the trust. Could you please tell me what you were trying to say there about the importance of looking at the life tenant portion of this will and the trust portion of this will?

A. Right. The language that Mr. Slotchiver was pointing to is in Article V, which basically, the way I read Article V, is that David was left a life interest in the property. The fee simple interest went to a trustee under a trust which was also created in the will, in the will. And he was actually named the initial trustee of the will. And his sister was the alternate trustee in the event he predeceased her.

And, again, looking at the totality of the will, you want the powers of the trustee in Article VII on page 11. It also gives him the ability to sell any trust, property and also to -- on page 12, to borrow money either from the trustee, et cetera, and to mortgage or pledge any trust property.

And then there's language again. This goes to -- looking at the life estate alone is one thing. But looking at life estate coupled with the trust that was imposed for

the benefit where the remaindermen were being taken care of, that the trustee did not have to post bond. He didn't have to account. And he did not have to obtain court approval to exercise any powers or discretion.

And then there's further language in there, page 15, paragraph (2)(b): No person paying money or delivering any property to a trustee, any trustee, need see to its application.

And so based upon the totality of the language in the will, I felt like that David could give a valid mortgage in favor of Countrywide at the time.

Q. And when you did your title search, was there anything that you found that set up some kind of conservatorship or any other court directive to say that someone lending money needed to seek court approval or file anything to state that funds were leaving -- were going to Mr. Grant?

A. Nothing. I mean, I think that's an analogy, but I didn't feel like it was an appropriate analogy that Mr. Slotchiver raised.

Q. The mortgage itself was Exhibit 12? You could take a look at that.

A. Yes, sir.

Q. Are you familiar with that document?

Yes. This is the $625, mortgage to Countrywide.

MR. SLOTCHIVER: I move Exhibit 12 be admitted into evidence.

THE COURT: Without objection? Any objection?

MR. SLOTCHIVER: We are talking.

MR. HERSHON: 2012 mortgage we are here about.

MR. SLOTCHIVER: No objection. It will be entered without objection.

(Joint Exh. 12, Countrywide Mortgage, was received in evidence.)

Q. Mortgagors are -- and I think this is something you were referencing. I want to make sure. It has David Grant as trustee under the Last Will and Testament of Roberta Grant. Is that what it says there?

A. Correct.

Q. So as the trustee, did he have any role in terms of notice that he was receiving on behalf of anyone else?

A. Well, he would have --

MR. SLOTCHIVER: Objection, Your Honor.

THE COURT: You want -- rephrase the question or state the question again.

BY MR. HERSHON:

Q. Yeah. It may have been confusing. In a role as trustee, did he have a role of receiving notice for anyone, on behalf of anyone?

MR. SLOTCHIVER: Objection, Your Honor. I don't

know what knowledge he would have about what David Grant would have received. He's not here as an expert on trust law. He's here as closing lawyer to testify about the knowledge he has. Now he's being asked to opine what the trustee's role would require him to have notice of. And that's well beyond what he's here to testify, well beyond his expertise, well beyond this witness's capacity.

THE COURT: Ask him if that would be something he would have done, be prepared for a closing, if he would have required that for a closing.

MR. HERSHON: My question is different than that.

BY MR. HERSHON:

Q. Does the will and trust that you reviewed have any items in it related to notice that a trustee gives to the people listed as remaindermen?

A. There's no provision in the trust powers or in the language that I see that require him to place the beneficiaries of the trust, which are the children, on any notice.

Q. Is it correct that he, as the trustee, is taking action on behalf or for the benefit of remaindermen down the line?

MR. SLOTCHIVER: Same objection. I don't know if he can testify to what David Grant, as trustee, did, especially if we don't know the trust existed regardless. We don't

know.

THE COURT: I agree with that. You can rephrase it if you want. You may have to say objection, but I agree.

MR. HERSHON: Okay.

BY MR. HERSHON:

Q. Is there anyone else that you conferred with outside your firm to confirm your conclusions about whether the whole interest of the property could be mortgaged?

A. Correct. Because of the language of the -- because of the will and the life estate and the trust, I consulted with my partner, of course. And he suggested that we run it up the flag to the title insurance company to see if they concurred in our assessment of whether or not Mr. Grant had the ability to mortgage the property, and would they issue a title policy, would they issue a title policy insuring the mortgage without exception.

MR. SLOTCHIVER: And we would object to any -- to the hearsay, first, and also to the relevancy of any communication he would have had with the insurance company. The title carrier, yes, is the insurance company that insured the mortgage for the bank. He already testified to that. Whether or not they agreed to issue a title coverage doesn't mean that it was an appropriate mortgage. It's not a communication with the bank. The bank is the party in the lawsuit.

MR. HERSHON: Your Honor, one, it's offered for the Court to weigh. Two, the person he's about to talk about will be here to testify later.

MR. SLOTCHIVER: And we intend to object to his testimony because he is an employee of an insurance company --

MR. HERSHON: Mr. Slotchiver --

THE COURT: Wait.

MR. SLOTCHIVER: Let me finish, please. He's an employee of the title company which we testified is really the insurance company that protects the mortgage if we find there was no appropriate title. The transaction took place between Mr. Grant and the mortgage company, not the insurance company. So the fact that he called the insurance company, while it's interesting, it's not relevant.

Their testimony -- I'm going to argue about their witness also when he goes to testify about it being irrelevant. Whatever he thinks, whatever he thought, whatever he advised, he's not a party to the lawsuit.

THE COURT: Okay. I think Mr. Barr was indicating what he did.

And then just stay within those parameters of what you did, not what anyone else would have told you --

THE WITNESS: Correct.

THE COURT: -- And what your policy and procedure

would have been. The question was, did you take it to the higher-ups in your firm? And I think you later indicated no, but we would have had taken it up to the chain of the title company, and that's what you did.

THE WITNESS: We did do that. And that was just part due diligence to ensure we could get a title policy.

BY MR. HERSHON:

Q. And that was approved, correct?

A. The title --

MR. SLOTCHIVER: Objection. That's what he said. You can't ask him what the communication was.

THE COURT: He's not asking what someone said. He's asking if what he ran up the flagpole was approved and, therefore, giving him the right to close the loan.

MR. SLOTCHIVER: Based on the opinion of the insurance company.

THE COURT: Well, sure.

MR. SLOTCHIVER: Okay.

BY MR. HERSHON:

Q. Do you know whether or not David Grant had the money to continue living in the house without taking out these loans?

A. I do not know.

Q. Okay. When you were giving me some information earlier about what the bank may have had a chance to review

or not review, were you speculating at all about what they may know or not know?

A. State that again, please.

Q. Were you speaking from your own personal knowledge about what the bank knew, or was it something you were gleaning from the circumstances?

A. The bank or the title company?

Q. From the bank, when you had testimony with Mr. Slotchiver, when he kept asking about the bank's knowledge.

A. I really don't know what the bank knew other than what we gave the bank was within the title policy, the title policy, and that opinion letter that I gave. Whether they had any other information behind that, I have no idea.

Q. In a real estate closing, is there any time where you would be able to reach out to a nonclient to inform them about a loan that your client was taking out?

Stated another way, here, you had an attorney-client privilege issue. You had attorney-client privilege with the bank, dual representation with the lender and with Mr. Grant, correct?

A. Correct.

Q. And the Plaintiffs in this case were not your clients, were they?

A. They were not my clients.

Q. In any of the title work or history of this

property, was there ever any foreclosure anywhere in the history that you saw?

A. There was one.

Q. When was that?

A. In 2003, and it was a foreclosure that was brought by First Federal, by First Federal.

Q. Did you see that that was resolved or settled in some way?

A. It was resolved. And it appears to have been resolved by a refinance with First Federal shortly thereafter, in '93.

Q. 1993? Okay.

A. Correct.

Q. Would the prevention of a foreclosure through a new loan, would that protect the interest of the remaindermen?

A. Absolutely.

Q. And how was that?

A. If the property had gone into foreclosure, and if you've ever been to foreclosure sales, basically, anybody that goes through foreclosure sale is trying to steal a piece of property for as little as they can. And so I think, had the property gone into foreclosure and there had been a public sale, then I think all of the equity in the property would more than likely have been wiped out.

Q. You stated something earlier. I don't know if you

are going to remember the question. I didn't write down the question, Mr. Slotchiver. There was a response: This is why we did what we did.

Do you recall that answer? I just wanted to see if you could explain that further. But if you don't remember, you don't have to worry about it.

A. Well, could you get Dan to repeat the question?

MR. HERSHON: One minute, Your Honor.

THE COURT: Okay.

BY MR. HERSHON:

Q. By "what you did", what you did was, you reviewed title. You looked at title. You looked at the will. And you made the determination that a mortgage could be placed on the property in full?

A. Correct.

MR. HERSHON: Thank you. That's all the questions I have.

THE COURT: How long do you think your redirect will take?

MR. SLOTCHIVER: Five minutes.

THE WITNESS: I don't believe it.

THE COURT: All right. Five minutes.

REDIRECT EXAMINATION

BY MR. SLOTCHIVER:

Q. Mr. Barr, you said part of your job was to do a

title review, correct?

A. Yes, sir.

Q. During title review, you had some concerns. So you testified that you ran it -- you talked to your partner and ultimately contacted the title company, which is the insurance company for the bank's mortgage, correct?

A. That's correct.

Q. At that point in time, the mortgage hadn't been done because they were still waiting to make sure that everything was going to be agreed upon between the title company, they were going to ensure the mortgage, and that the paperwork was going to go forward?

A. If there had been no title insurance, there would have been no mortgage.

Q. Okay. So but you understand that the mortgage isn't taken up with the title company. It's taken up with the bank.

A. Of course.

Q. And so just to make sure I understand it, you reached out to the title carrier to express your concern, but would you agree with me that you never contacted the bank and expressed that you had that concern? Is that a fair statement?

A. That's correct. The title company --

Q. I am not asking what the title company said, because

the judge said we can't go into that.

A. Every real estate closing we've been doing last 20 years requires title insurance. And if you don't get title insurance, you can't get a loan.

Q. And the title insurance is because if there's a mistake and there is no -- there's not proper title, then the title carrier protects the bank?

A. That's correct.

Q. And the reason that you went to the title company and expressed your concern was you wanted to make sure they knew what the issue was, and if they wanted to take that risk, it was on them, correct?

A. Well, I was looking for really, as much as anything, another opinion.

Q. Right. But they took the risk. They said, we will do it, correct?

A. Yes, sir.

Q. Okay. But you never told the bank about this concern?

A. No.

Q. And you never told the remaindermen about the concern?

A. No.

Q. And I know they are not your clients, but there are scenarios where you go to real estate transaction, would you

agree with me, where you have to reach out to other people to see if they agree, whether it's a shared dock, whether you are selling a community property, heirs' property. There are scenarios where you reach out to nonclients to get their consent?

A. Well, you have to go back to the trust language, Mr. Slotchiver. And, basically, you know, I was dealing with David, the trustee for the benefit of the beneficiaries in the trust who were the remaindermen. So, you know, it's up to David. It's up to David to reach out to his children and let them know what's going on, not for me to insist that he do it.

Q. We can agree to disagree to the enforceability of the trust. Even if it does exist, it co-exists together with the life estate through the will, correct?

A. Well, you had to have two basic signatures on the mortgage as trustee and as life tenant.

Q. And you would agree with me that even assuming the trust language does create a trust -- we are not conceding. We don't agree. Even if it does, he had certain duties as a trustee and certain duties as a life tenant, and they are not necessarily consistent with each other?

A. I think they are pretty consistent. Fiduciary duties under the trust are not to, you know, do anything contrary to the interest of the --

Q. And the duty of the will says you only have the right to mortgage in furtherance of protecting the interest of the children?

A. I don't agree with that. I don't agree with that broad statement.

Q. Well, I'm reading from the language of the document.

A. I understand.

Q. You understand?

A. I don't think it's a limitation.

Q. You said there was a foreclosure of the property in 1993?

A. 1993, yes, sir.

Q. Were you aware of the fact that the deed to the property was not deeded from the estate to David Grant until after that took place?

A. The deed is irrelevant to that transaction.

Q. Mr. Barr, are you aware that Mr. Grant did not have authority to act as a life tenant of the property until the deed was transferred into his name? And it wasn't transferred into his name until after that foreclosure action you are talking about.

A. Mr. Slotchiver, when Roberta died, Mr. Grant's life tenancy came in to existence. The deed of distribution just releases the estate's control over that piece of property, nothing more. And it corrects the public records and it

corrects the public records to reflect the real party in interest.

Q. Mr. Barr, under an estate, the property cannot become subject until the estate distributes it, because there's a lot of factors that could occur?

A. Correct.

Q. There could be debts that exceeded the value of the estate, which would wipe out the property, correct? Is that a fair statement?

A. That's correct.

Q. So the deed transferring the life estate rights to Mr. Grant had not yet been done at the time of this foreclosure?

MR. HERSHON: Objection. Asked and answered. We are getting extremely argumentative.

MR. SLOTCHIVER: I don't believe he answered the question.

THE WITNESS: Mr. Slotchiver, all I'm saying is, there was a foreclosure in the chain of title brought by First Federal. And looking at who was involved in that, Steve Steiner (ph), poor Steve is deceased now, died back in 2011. Steve represented David for the administration of the estate. And he also represented David in connection with this defense of that foreclosure. So --

Q. The mortgage that we are here about today?

A. Yes, sir.
Q. The mortgage that took place with Countryside that was ultimately now owned by -- ultimately part of this litigation?
A. Yes, sir.
Q. That was not even in effect at the time?
A. No, sir.
Q. In the 1990s, was it?
A. No, sir.
Q. So the moneys from that mortgage could not have been used to pay the debt because it wasn't even there?
A. What?
Q. The moneys that were procured by Mr. Grant to take out the mortgage with Countryside could not have been used to assist towards the foreclosure because that mortgage had not yet been created?
A. It's a tumbleweed. It was a 1990 -- a 1993 foreclosure, a 1993 refinance, and then another refinance and another refinance. And the cumulative effect of all of those refinances has culminated in the mortgage which is the subject matter of this suit.
Q. And it's culminated in debt of 605 principle and 750 total debt; is that correct?
A. I don't know what the numbers are.
Q. You talk about the fee simple interest going into

the trust. Can you tell me where in the will it says fee simple interest of the property goes into the trust while the life estate is given to David Grant?

A. It's in that same paragraph 5 we've been beating up, (f). And if you look at the deed of distribution, I pointed that out a minute ago, the deed of distribution refers to paragraph (5)(f): All of the within rest, residue and remainder of my property, being the remaining fraction of my residuary, et cetera, et cetera, shall be distributed and paid over to my trustee.

Q. That's -- I understand that, Mr. Barr. But that is -- once again, that is language dealing with the power of appointment, which he never executed?

A. No. Doesn't have anything to do with the power of appointment.

Q. If I can finish? He was given an opportunity for power of appointment and there was also a trust. But the trust was only created after his death? I think we've -- I am not going to argue.

A. Roberta's sister was the alternate trustee.

Q. And the purpose of the trust?

THE COURT: Hold on. Let him finish.

THE WITNESS: If David had died, Roberta's sister would have come in and been the trustee.

Q. Correct.

A. The title to the property to date is still or should be in the name of the trustee.

Q. Under the will, the trust's purpose, if it was created, if Roberta's sister became the trustee, was to hold the interest of the remaindermen until they reach certain ages. And by the time they reached 35, and I will respectfully tell you everybody in the courtroom, that a remaindermen is now over 35, every single nickel from their trust would have been paid out to them. There was never any money that you are aware of placed into a trust, are you, sir?

A. Pardon me?

Q. There was never title of the property or any money that you are aware of placed into a trust?

A. No. David was the trustee. So he didn't segregate anything he got, to the best of my knowledge.

Q. Are you aware of any document --

A. No.

Q. -- referencing David as a trustee other than the signature pages that were on the loan documents where he said he was a trustee?

A. And the will.

Q. Okay. So the will controls?

A. Right.

MR. SLOTCHIVER: I have nothing further.

THE COURT: Good to see you. You are excused, unless anybody needs Mr. Barr further.

MR. HERSHON: No. He can be excused.

THE COURT: Mr. Slotchiver?

MR. SLOTCHIVER: No, sir.

(Whereupon, the witness is excused.)

THE COURT: Call your next witness

MR. SLOTCHIVER: We plan to call the remaindermen. We are going to call Katy Grant first. And she will go through the longest, but I guess her testimony might be 30 minutes at most.

THE COURT: Okay. We will do her. What about -- all siblings going to testify to exactly the same thing?

MR. SLOTCHIVER: A little bit. Basically, yes. But I want it to be on the record what they saw and what they noticed. Katy Grant will testify more, because she's lived in the house longer. She's in the house now. But she's seen more. One of the siblings, Judge, is over 100 miles away. He couldn't be here. I would like to submit his deposition for your review. I'm assuming -- if you want us to read it into the record, we can. If you want to take it and read it at your leisure, that would be fine. The other two that will testify, they will be 15 minutes apiece.

THE COURT: How many witnesses do you plan on calling?

MR. HERSHON: Mr. Barr was my primary witness. I have three more, Your Honor.

THE COURT: How long do you think they will take?

MR. HERSHON: My direct total is probably an hour.

THE COURT: So we got 30 minutes, 15, 15, an hour, hour, cross, three. We start at 2, be -- or start at 1:30, be done at 4. Let's keep rolling.

MR. SLOTCHIVER: I call Katy Grant to the stand.

KATY GRANT,

having been duly sworn, testifies as follows:

THE CLERK: For the record, state your full name, spelling your last.

THE WITNESS: Kathleen Ashley Grant, Grant.

MR. SLOTCHIVER: May it please the Court.

THE COURT: Yes, sir.

DIRECT EXAMINATION

BY MR. SLOTCHIVER:

Q. I call you Katy because that's how I know you. Would you please -- I'm going to ask you some background. Then I'm going to ask you to tell about the family dynamics. Okay?

A. Okay.

Q. First, if you will, please tell the judge a little bit about yourself. Where do you live?

A. I live at One Wall Street.

Q. And that's the subject property that we are here for today; is that correct?

A. Yes, yes.

Q. Where are you from, Katy?

A. Originally, from Southern California. And we moved here in the early '80s. We lived in Mount Pleasant for a little while until we moved into the house at One Wall Street in '87.

Q. How old were you when you moved to Charleston?

A. Three, maybe two, three.

Q. So you grew up in the Charleston community for the most part?

A. I did.

Q. Tell me about your immediate family.

A. Well, my sister and my two brothers are still alive. My mother died when I was 8. And my father died 2016. He married my stepmother in, I guess, '93. Yeah. So I was 13 when they were married.

Q. Katy, do you work?

A. I do.

Q. What do you do for a living?

A. I own the Healing Gallery about a block away from here. It's acupuncture, massage therapy and yoga.

Q. And that's the little gallery on Chalmers Street?

A. No, it's Queen Street. I also own a home healthcare

agency that I started when I moved home in order to be able to take care of my parents who were very sick.

Q. Thank you. Katy, after your mother passed away, who was living in the house?

A. Dylan and Andrea were both living in the house as well as my father at the time.

Q. And you?

A. And me.

Q. And how was the house maintained at the time when your mother was still living?

A. It was great. My mother was very clean, very organized, artistic. So she painted, you know, little -- what are those things called, little sketches on the stairway, and just maintained a really nice home. They fixed it up best they can, redid the kitchen a little bit, painted the cabinets. And my dad was, you know, into doing the yard work. And the house was beautiful.

Q. Who was the breadwinner in the family?

A. I think my dad made a lot of money in California when we lived there. But my mother also came into an inheritance from her parents. So I think that the house was purchased mostly with that money.

Q. Did your dad make a lot of money when he came to Charleston?

A. I don't think he did. I mean, I think it was a lot

harder for him. He was in advertising, so making the transition from San Diego to Charleston in the early '80s was difficult for him.

Q. I'm going jump head and come back. You ultimately were the executor of your father's estate, correct?

A. Correct.

Q. Did your dad have a lot of money in his estate at the time he passed away?

A. No.

Q. Did he have any money in his estate at the time he passed away?

A. I think he had close to $3,000, but because I didn't close the estate right away, there were things being drawn out of that account. So it dwindled pretty quickly. And other than that, he really didn't have much in his estate.

Q. Katy, when did you become aware that you were a remainder beneficiary under your mother's will?

A. I think I've always known that. I knew that my mother had a will and that the four of us were, you know, supposed to get the house eventually.

Q. Did you and your father have any discussions about the fact that you were remainder beneficiary or about your rights?

A. Not really. My dad didn't really want to -- he wasn't very forthcoming about anything financial. You know,

he always kind of -- I think he invested a lot of money after my mom died into some bad investments. So he would talk about this kind of like wishful thinking, you know, money-making scheme where, you know, it was just not -- nothing ever really came into fruition.

Q. Did he ever ask you to rescind your rights?

A. He did.

Q. Can you tell us about that?

A. When I was --

MR. HERSHON: Objection, Your Honor. I think it's asking for testimony from a deceased person. It's hearsay and violates the dead man's statute.

MR. SLOTCHIVER: I will move on.

THE COURT: Okay. At the time that your mom passed away, how would you describe the condition of the home?

THE WITNESS: It was still fine. I mean, I was pretty young. So I think I didn't really -- it wasn't in disrepair. You know, she died in '88. And Hurricane Hugo hit in '89, which we were mostly spared from except for maybe a couple of broken windows. But the house was in decent shape.

Q. Okay. And since the time that your dad -- since the time that your mother passed away up until the time that your father passed away, how would you describe the condition of the home?

MR. HERSHON: Objection, Your Honor. Lack of foundation for what -- how she knew about anything related to the home between those time periods.

THE COURT: She lived there.

MR. HERSHON: No, she did not. That's not accurate.

THE WITNESS: Actually, I did live there for part of the time.

MR. SLOTCHIVER: I will be happy to lay the foundation, Judge.

THE COURT: Okay.

BY MR. SLOTCHIVER:

Q. Katie, between the time your mother passed away and your father passed away, were there periods of time you lived in the home?

A. Yes.

Q. What were those periods of time?

A. I lived in the home until 1997 after my mother passed away. So she died in '88. I lived there until '97. And then I moved back in 2015 to take care of my dad.

Q. Okay. And between the time that you left and moved back, did you come back and visit the house?

A. Yes.

Q. So let's go pack with the question I asked you earlier. Can you please describe to the Court the condition of the home from the time that your mother passed away until

the time that your father passed away and the changes that you saw as to the condition?

A. It definitely deteriorated a lot. It was, you know, minor things that could have prevented major damage in the house were not done. Half of the windows were rotting out, you know, where to the point the glass was being pushed out of the window because everything has come apart. It looks like he tried to fix some things by shoving newspaper in and painting over it and into drywall and things like this.

The porches are rotting off the house. It's -- there was a hole in the entryway where some water had come through from the upstairs bathroom when I first moved home that. You know, it was just terrible. And also, the air conditioning system hadn't been maintained properly. So it was dripping through the walls.

You know, they had -- my parents -- my dad and my stepmother were kind of hoarders. And so the house, in order to have any kind of repairs done, they would have had to move massive amounts of books and furniture and things like this. So -- and it was just -- there was no -- you couldn't see any of the baseboards in the houses when I first came home. But along the time period of when I was gone, my stepmother smoked in the house excessively. So there's nicotine coming through the walls. It's, you know -- it definitely deteriorated. There were animals living in the house. There

were -- we could hear squirrels in the walls, crazy things

Q. Were the any signs that you ever saw -- I will ask a different way. What signs, if any, did you see of repair or maintenance or upkeep to the house from the time your mother passed away until your father passed away?

A. Nothing that I can really speak of. I mean, there weren't any renovations. My dad maybe painted the bedrooms, just because he wanted a different color. I remember he painted my bedroom dark blue when I was in high school, and I thought that was really weird. But other than that, it was just maybe some cosmetic things.

Q. There was at one point a hurricane, correct?

A. Yes. There have been many.

Q. Hurricane Matthew?

A. Yes.

Q. Did that cause some problems to the home?

A. It did, yes. It did, yep.

Q. And were those problems fixed?

A. I fixed the major problems. There was a beam under the house that was supporting half of the house that had some termite damage. And I guess during the rattling of the storm, it crumpled the beam. So I stabilized that. And also, the roof needed to be resealed. So the insurance company did that.

But I couldn't -- because I was caretaking at the

time with my stepmother, who was kind of a mess, we had to pay for the repairs first in order to be reimbursed by the insurance company. So I wasn't really in a position to do much more than the bare necessities that needed to be done.

Q. So the moneys that were ultimately used to repair the home were moneys from an insurance company, correct?

A. Yes.

Q. Were you ever contacted by anybody with regard to the fact that a mortgage was being placed or refinanced on the home?

A. No.

Q. Were you ever asked to consent to a mortgage being placed or refinanced on the home?

A. No.

Q. Do you understand that there is currently a mortgage with a principal amount of $605,000 and a -- I don't have the exact amount, but total payable well over $700,000 on the house?

A. Yes, I'm aware.

Q. If that mortgage has to be paid, would that affect the amount of financial benefit or the gift that you would be receiving from your mother's estate?

A. Yes.

Q. Or from the life estate remaindermen. One more thing. Since Sheila passed away, you've been residing in the

home, Sheila, your stepmother, correct?

A. Correct.

Q. And have you undertaken on your own dime or your own time to make repairs to the home?

A. Absolutely.

Q. And can you tell me and tell the Court, generally, what type of stuff you have done to the home?

A. Well, currently, let's see, my husband has patched up the hole that I talked about that was in the entryway. We've begun work on the upstairs bedrooms that has pretty extensive water damage, redoing the drywalls. We've taken trees out of the backyard that were hitting the neighbor's house during storms, which cost quite a bit of money.

We've -- let's see. What else have we done? We started repairing the windows, taking the windows out of the home to fix the wood and whatever you call it, resealing -- or I don't know what it's called, flashing or whatever.

Q. Is it fair to say there's still a lot of work to be done?

A. Absolutely.

Q. Does the house at the time that your father passed away -- I will strike that. I've got nothing further. Thank you very much.

CROSS-EXAMINATION

BY MR. HERSHON:

Q. How are you? We know each other from a while ago?
A. Yes.
Q. Cotillion back in middle school?
A. Cotillion. Your dad put my braces on.
Q. That's right. Strange how we wouldn't imagine this 20-something years ago, 30 years ago.
All right. So, Ms. Grant, you are the personal representative of your father's estate, correct?
A. Correct.
Q. But in today's testimony, today with your testimony, are you claiming that your father has done something wrong by placing a mortgage on the property?
MR. SLOTCHIVER: Objection, Your Honor. The lawsuit speaks for itself. She's claiming the bank did something wrong. The bank had the right, if they wanted to, to file a claim against her father. They did not. This is not a case against her father's estate. This is a case against the bank.
THE COURT: Ask her the question as to the bank.
MR. HERSHON: Was the objection overruled or sustained?
THE COURT: I was going to have you just rephrase the question. But if you don't want to do that, you asked her, do you feel as though your father did something wrong?
MR. HERSHON: Correct.

THE COURT: And your objection is that has no relevance because it is not about her father and whether he did something wrong. It's about whether the bank put a mortgage on the home and was entitled to do it.

MR. SLOTCHIVER: Under the action we filed, yes, sir.

MR. HERSHON: Your Honor, you can't have it both ways.

THE COURT: Hold on. I want to rule, but I don't want you to tell you what I'm thinking. So I'm trying to figure out how to do it.

She can tell you if she thinks her father did something wrong.

You can answer the question, ma'am.

THE WITNESS: I mean, it's hard to say. Yeah, I suppose, yeah, he did.

BY MR. HERSHON:

Q. Have you ever considered resigning as a personal representative of the estate?

A. No.

Q. So you moved back into the house in January 2015, correct?

A. Right.

Q. Prior to that time, from 1997 to 2015, the house on Wall Street was not your primary residence; is that correct?

A. That's correct.
Q. You were living out in California, correct?
A. From 2002 until 2015.
Q. Where were you -- from '97 to 2002, where were you living?
A. I lived on Folly Beach for a little while. I lived in the Caribbean for a little while, Massachusetts for a little while. Just kind of bounced around.
Q. In terms of living there in 1997, that's after high school, approximately 18 years old, correct?
A. It's '97. I was 17.
Q. 17 years old. Okay. Thank you. Were you looking into how the house was being taken care of during that 1997 to 2015 time period?
A. I definitely made observations for sure.
Q. When you would visit, correct?
A. Uh-huh.
Q. Is that a yes, for the record?
A. That's correct, yeah.
Q. But were you taking any actions to do anything about the property at that time?
A. What kind of actions could I have taken?
Q. I'm asking you if you took any actions of any kind to assist with the property during that time?
A. I definitely told my father that I thought he needed

to do certain things.

Q. What would be an example of what you said you would do?

A. Well, one thing, I thought he should tell his wife to quit smoking in the living room. But that has nothing to do with fixing the house, I guess.

Q. Did you offer to provide any money to assist in any way from 2019 to 2015?

MR. SLOTCHIVER: Objection to the relevancy. It's not a case of what she did. It's a case about the ability to put a mortgage on the property. She was a young lady. She was graduating high school.

THE COURT: I agree. I will sustain the objection. Move on.

BY MR. HERSHON:

Q. During that '97 to 2015 time period, you were not there day to day to see what was happening with the upkeep; is that correct?

A. That's correct.

Q. And in 2015, you moved back because, unfortunately, both your father and mother-in-law were ill; is that right?

A. Stepmother.

Q. Sorry. Sorry. I said that incorrectly. Your stepmother and your father were both -- had become ill by 2015; is that correct?

A. Correct.

Q. And so you don't know at what point there was a -- some increased lack of repair to the house; is that right?

A. Can you restate that question?

Q. You can't pinpoint timing-wise when the lack of repair that you testified to earlier commenced?

A. I don't think that there's any one pinpoint time that would have commenced. I mean, that's a gradual decline of the home.

Q. But when both the stepmother, both your stepmother and father were ill, at that time they were not capable of taking steps to take care of this type of house, were they?

A. My father was taking care of my stepmother until 2018 when he went into the hospital. So he was capable of making decisions, for sure.

Q. But his primary role at that point was taking care of your stepmother, correct?

A. No. I mean, she just was not mentally sound. So there were a lot of things that she couldn't do for herself, but he wasn't -- it's not like he was doing what I did, which was so much more after I came home. She went in to have surgery and have basically half of her face taken off.

So, no, before I came home, it wasn't as severe as after I came home. But he was an old man trying to make sure that this person was cared for, yes.

Q. And your father did not discuss his finances with you during his lifetime, did he?

A. No, he did not.

Q. He kept that as a secret to himself for whatever reason it was; is that right?

A. Correct.

Q. So, for example, prior to the commencement of this lawsuit, you did not know that your mother had actually placed mortgages on the property at the time of her purchase, did you?

MR. SLOTCHIVER: Your Honor, if he wants to go into communications with her father and mother, I'm fine. But I would like the opportunity to go back and to ask the same question I asked earlier about the communication with her father.

MR. HERSHON: It was not an inquiry about communication. It was knowledge about the mortgage.

MR. SLOTCHIVER: It's the dead man's statute bars communications or transactions between a person and someone who stands to benefit from that. He can open the door. And he opens the door.

MR. HERSHON: That's an incorrect statement of law, Your Honor.

THE COURT: You are asking her if she was aware of any mortgages that were encumbering the home, correct?

MR. HERSHON: Correct.

THE COURT: And your objection is the only way she would know that if her father would have told her that?

MR. SLOTCHIVER: Yes, sir.

MR. HERSHON: It's a public record, Your Honor.

THE COURT: Ask her that way.

BY MR. HERSHON:

Q. Did you ever become aware of the mortgages on the property based on them being a public record?

A. No.

Q. So you were not aware, again, that -- based on the public record, you were not aware of mortgages that your mother had placed oh the property prior to her death?

MR. SLOTCHIVER: Asked and answered, I believe.

THE WITNESS: No. Do you want to know why?

Q. No.

MR. SLOTCHIVER: She can answer it, Judge. He asked her.

THE COURT: If you want to tell him why, tell him why.

THE WITNESS: Because I was a child.

BY MR. HERSHON:

Q. Right. And you gave a lot of testimony earlier about the condition of the house when you were 6, 7 and 8 years old, correct?

A. I was 8, 9, 10, plus, up until I was 17. So from '98 until -- I'm sorry, from '88 until '97, that's up until I was 17 years old. So, yes, I did have an opinion on the upkeep of the home.

Q. And at the time -- I asked originally at the time of the filing of this lawsuit, which at that point was just a couple of years ago, you also were not aware, based on the public record, that mortgages were on the property back in the late '80s?

A. No, I was not aware.

Q. So up until maybe back in 2015, had you done anything to assist your father with paying any of his bills?

A. No.

Q. Pay anything on his behalf prior to 2015?

A. No.

Q. And you knew at that time that he didn't have the form of income that he had prior to your mother's death, correct?

MR. SLOTCHIVER: Objection. Objection. I believe he's going back into her knowledge from communications with her father, which I believe Your Honor has already ruled upon.

THE COURT: I don't find it to be relevant.

MR. SLOTCHIVER: I also object to relevancy.

THE COURT: There you go. Good thinking.

MR. HERSHON: Thank you, Your Honor.

BY MR. HERSHON:

Q. If you could turn to Exhibit 10 in the notebook that's in front of you. Do you have it in front of you?

A. I do.

Q. Are you familiar with this document?

A. Yes. This is from the claim from State Farm.

Q. From the hurricane claim related to Hurricane Matthew, correct?

A. Correct.

Q. It lists the amount of payment that you had received with the letter and payment you will receive upon some additional costs that are to be incurred, correct?

A. Right.

MR. HERSHON: Your Honor, I move that Exhibit 10 be entered into evidence.

THE COURT: Any objection?

MR. SLOTCHIVER: Yes, sir. I don't know what the relevancy of this document is. There was insurance on the property that provided -- it was not the insurance for the mortgage or the title. It was insurance on the property. And I don't know that she testified that money she got from the insurance company was used to make some repairs to the storm from the damage. But by no means, took care of the

problem with deterioration of the home. I don't know why submitting a copy of the letter from the insurance company showing that they made -- that they offered or paid her $10,000 would be relevant to this case.

THE COURT: What's the relevance?

MR. HERSHON: One, it was already testified to in the direct questions about the insurance. So I'm just trying to confirm the amounts and the information, Your Honor.

Secondly, it's relevant because the mortgage here at issue escrowed funds that helped to pay for the insurance, that paid for the insurance that then resulted in something that an assisted in the repair of the house.

MR. SLOTCHIVER: It's a requirement. It could have been a requirement of his, David Grant, living in the home, to have insurance on the home. People have homes that they paid for that have no mortgage. They still carry insurance just to protect the asset. So the argument that because -- without the existence of a mortgage, he would not have had insurance, is without merit, because people have insurance regardless, especially when you live on the coast in South Carolina and problems occur. That's why I would object to the relevancy of it.

MR. HERSHON: I thank counsel for bringing up another recollection, the protection of the property for the remaindermen.

MR. SLOTCHIVER: There's no duty to protect the property from waste under the will.

THE COURT: She testified as to it on direct and he's just clarifying the amount. I will let it in over the objection.

THE COURT: State's Exhibit 10, he objected to it and I let it in over the objection, but noting his objection for the record.

(Joint Exh. 10, State Farm letter dated 10/27/16, was received in evidence.)

MR. SLOTCHIVER: The document so you would be aware and may not change your opinion, but it's little more than a cover letter showing the amount of money. It's a rather extensive document. Goes into a lot of other information, but doesn't just go to support the amount of money.

THE COURT: I'm going to let it in for establishing the amount paid to the claim, and carrier maintained the insurance on the home and property.

MR. SLOTCHIVER: Thank you, Your Honor.

THE COURT: Thank you. Did you all think I'm going to read that? I am not reading it.

BY MR. HERSHON:

Q. If that insurance wasn't there, you would have had to pay for those repairs completely out-of-pocket, correct?

A. I suppose.

Q. Likewise, none of your siblings were involved with decisions related to your parents' finances either, were they?

MR. SLOTCHIVER: I don't know if she's in a position to answer as to her siblings' involvement.

THE COURT: I will agree. They will testify. Let's move on.

MR. HERSHON: Thank you, Your Honor.

BY MR. HERSHON:

Q. Now, at your young age, obviously, at the time of your mother's death, you were not involved with the writing of her will, were you?

A. No.

Q. Are you aware of your father ever losing this property by tax sale or foreclosure or anything like that?

MR. SLOTCHIVER: Objection to relevancy.

THE COURT: Through public record?

THE WITNESS: No.

BY MR. HERSHON:

Q. You testified earlier something about your -- where you thought funds came from for the purchase of the house. You don't have any basis for knowledge related to that, do you?

A. Just what my aunt has told me or my cousins told me.

Q. Okay. And you have no personal education, you have no degree that's related to real estate in any way, do you?

A. No.

Q. You never had a contractor's license, have you?

A. No.

Q. Have you ever -- have you had someone come in to do an estimate of what repairs are necessary in the house?

A. Well, I'm pretty sure the appraisal, right, when you had it done. I mean, they kind of pointed some things out that could be done to make sure that the house is back up to snuff, but, no.

Q. From any of these refinances that your father did that were testified to earlier today, you have no knowledge of how your father spent his money, do you?

A. No.

MR. HERSHON: No further questions, Your Honor.

THE COURT: Anything?

MR. SLOTCHIVER: None, Your Honor.

THE COURT: All right. Ms. Grant, you are excused. We are going to go ahead and take a break.

(Whereupon, a recess transpired.)

THE COURT: Call your next witness.

MR. SLOTCHIVER: Thank you, Judge. We would call Devin Grant.

DEVIN GRANT,

having been duly sworn, testifies as follows:

THE CLERK: For the record, please state your full name, spelling your last.

THE WITNESS: Devin David Grant, G-r-a-n-t.

MR. SLOTCHIVER: Thank you, Judge.

DIRECT EXAMINATION

BY MR. SLOTCHIVER:

Q. Devin, where do you fall in the lineup of the Grant kids?

A. I'm the oldest.

Q. And how old are you?

A. 49.

Q. And, Devin, where do you live?

A. West Ashley.

Q. Are you employed?

A. I am.

Q. And where do you work?

A. Lumens Summer Car (ph).

Q. I understand that's a very recent appointment. So congratulations.

A. Thank you.

Q. Married?

A. Yes.

Q. Children?

A. Two boys, yes.

Q. David, let me bring your attention to the matter that we are -- well, first, education, please, for the Court.

A. College graduate, associate's degree from Trident Tech.

Q. David, let's talk about the property that's subject to the life estate. Did you at any time live in the home with your mom and your dad on Wall Street?

A. I did. We moved just before my senior year in high school. And I lived there from the time we moved in until I left to join the Army in October of 1988.

Q. Okay. And when did you return permanently back to the Charleston community?

A. It would be October of 1991.

Q. Okay. And your mom passed away in 1988; is that correct?

A. Yes. I was in basic training at the time, but I was home on leave.

Q. Okay. So between the time that you left and the time that your mom passed away, you were able to come back to the home?

A. Yes. Once Christmas during basic training, and once the following May just before I shipped out to Europe.

Q. Then from the time that you moved back to the Charleston community, have you lived in this community since that time?

A. Yes.

Q. And you moved into your own home in West Ashley about when was that?

A. We moved in just after we were married. So it would have been 1998.

Q. Okay. Between 1988 when your mom passed and the time that your dad passed away a couple years ago, did you routinely have an opportunity to go to the home on Wall Street?

A. Yes. I lived there very briefly after I got back from the Army, before I went into my first apartment for maybe two or three weeks. And then there's an -- on and off over the years just to visit my father. The visits increased more after I got married and had kids because he wanted to see his grandkids.

Q. Fair enough. You heard the testimony of your sister earlier. Did you make any observations about the condition of the home and how it changed from the time your mom passed away up until the time -- or from that time duration-wise to the time your father passed away?

A. I did.

Q. What types of observations did you make of the home?

A. Just that there were -- there was mold, a lot of pet hair. The back porch was crumbling, starting to rot. There was water damage in the front hall. Things were just

deteriorating overall with the house. It's an old house, but ...

Q. Did you see any signs of maintenance or repair to the home?

A. I did not.

Q. And would that be a continuum of disrepair?

A. I'm sorry?

Q. Was it a continuum? From the time that your mom passed up until your dad passed, was there a point where it stopped, or was it a constant worsening?

A. I didn't see any work being done. So it just continued to deteriorate.

Q. Different than seeing work being done, because you wouldn't necessarily be there when work was being done. Did you see any signs of anything, or did the deterioration get worse over time?

A. It got worse over time.

Q. Devin, were you ever contacted by anybody and told about the fact that there was a mortgage being placed on the home with Nationstar or any other bank since the time your mom passed away?

A. No, not at any time.

Q. Were you ever aware of any refinancing being done on the home?

A. No.

Q. Do you know of your own knowledge what funds your father used or what he utilized or could have utilized to pay for his own personal expenses after your mom passed away?

A. I don't. I know he -- from the appearance, he seemed to stop working after she passed. So I don't know how he was supplementing his income.

Q. Did you know about the mortgages or the mortgage on the home prior to your father passing on?

A. I did not.

MR. SLOTCHIVER: Thank you very much. If you will answer any questions Mr. Hershon may have.

CROSS-EXAMINATION

BY MR. HERSHON:

Q. Mr. Grant, how are you today?

A. Good.

Q. So were you aware of your father's finances at all during his lifetime?

A. No, he didn't discuss them with us.

Q. Did you ever offer to do any upkeep in the house, to assist with any upkeep in the house?

A. I did not.

Q. Did you ever make any mortgage payments for your father?

A. No.

Q. When you visited the property, it was typically you

staying on the first floor of the house, correct?

A. Yes.

Q. Not going up to the higher floors to see what those floors were like?

A. No, I normally stayed downstairs.

Q. Again, you weren't there day to day to see the daily maintenance, whether or not there was or was not daily maintenance, were you?

A. I wasn't. I didn't spend extended time until my father became ill.

Q. And you've never hired anyone to assess whether there are structural issues or other problems with the house, have you?

A. No.

MR. HERSHON: No further questions, Your Honor.

MR. SLOTCHIVER: Nothing further, Judge, at this point.

THE COURT: You may be excused. Have a wonderful day.

THE COURT: Call your next witness.

MR. SLOTCHIVER: We would call Andrea Davis.

ANDREA DAVIS,

having been duly sworn, testifies as follows:

THE CLERK: For the record, please state your full name, spelling your last.

THE WITNESS: Andrea Jean Davis, D-a-v-i-s.

MR. SLOTCHIVER: May it please the Court.

THE COURT: Absolutely.

DIRECT EXAMINATION

BY MR. SLOTCHIVER:

Q. Andrea, where do you fit in the lineage of the grandchildren?

A. I'm the second oldest.

Q. Okay. And who are you with? I told your son I was going to point him out. Who are you with in the courtroom?

A. My husband, Chuck, and my son Graham.

Q. Where do you live?

A. In Middle Grove, Massachusetts.

Q. Do you follow travel down for the trial?

A. Yes.

Q. Do you work?

A. Yes, I'm a registered nurse.

Q. Are you married? You said this was your husband?

A. Yes.

Q. You've been married since when?

A. 2002.

Q. And how old is that young man in the back of the courtroom?

A. 12.

Q. Your husband is Charles Davis?

A. Yes.
Q. He was a retired deputy fire chief?
A. Yes.
Q. Andrea, did you ever live in the home on Wall Street with your mom and dad?
A. Yes.
Q. And what years of your life did you live there?
A. When they purchased it, which is '86, I think, and I left in '91.
Q. Okay. When you left in '91, where did you go?
A. To Massachusetts.
Q. And you lived in Massachusetts ever since?
A. Yes.
Q. All right. And when you moved to Massachusetts, did you have an opportunity to come back and visit between '91 and the time that your dad passed away?
A. Yes.
Q. How was the -- what is your impression of the condition of the home at the time that your mother was still alive?
A. It was beautiful.
Q. Was it maintained?
A. Yes.
Q. Did you see anything, any kind of problems that were concerning to you?

A. No.
Q. Did it seem to be well-maintained?
A. Yes.
Q. Since you moved away in '91, how often would it be, on average, that you would come back to Charleston to visit?
A. At first, it was probably every couple of years. But then once my son was born, I made it a point to come every year to see his cousins, and my father to see his grandson.
Q. When you would travel to Charleston, either alone or with your son and/or your husband, would you make it a point to go to the house?
A. Yes.
Q. Was there ever a time when you would come to Charleston and not go to the house?
A. Yeah.
Q. And not go at all to the house?
A. Not stay in there, I should say. I would go visit very quickly.
Q. I'm not talking about staying there. I'm talking about going to the house where you could observe it?
A. Yeah, I always stopped in, yeah.
Q. Would you please tell the Judge about any observations you made as to the house from '91 to the present pertaining to -- I will ask you differently. Have you seen

any signs from the time that your mother passed away up until the time your father died of any maintenance or repair of the home?

A. No, I haven't seen any -- any signs of maintenance in the house following -- I don't stay there because it's -- it smells like mold. I can see mold. It's falling apart. It's dirty. I won't stay there and I don't let my son stay there.

Q. I know it's hard. It may be hard to explain, but I want to ask you to do your best, to tell about from a time standpoint, I'm assuming that the time your mom passed away, that observation you just testified was not a concern to you?

A. Right.

Q. When was it that that concern arose? And did it stabilized or has it increased or decreased?

A. Probably after Sheila and my father married in '93, she combined her house into my dad's house. And I would say that was the start, really, of the decline, because Sheila was a hoarder. And there was just stuff everywhere. And if you wanted to do repairs, I don't know you would be able to get anywhere to do them. It was just horrible.

So from there, when she moved in, you know, I don't think either of them cleaned or did any ...

Q. Did you see any sign that the house had been -- is

it a wood house?

A. Yeah.

Q. Any sign the house had been painted since the time that your mom passed away?

A. No.

Q. Up until the time your father passed away?

A. No.

Q. Did the paint look like it had deteriorated?

A. Oh, yeah.

Q. Your sister talked about rot. Did you see any signs of rot?

A. Uh-huh, yeah.

Q. There's been some testimony by both Devin and Katy about pet hair or rodents, animals. Did you ever see any signs of that?

A. You can hear, like, sounds, like, squirrels or something up in the ceilings. I'm assuming they are getting in somewhere on the second floor and third floor.

Q. Did anybody, Bill Barr, or a representative of a mortgage company or a bank or anybody ever contact you? I am not going to ask you about your father and you spoke to, because I can't. But did anybody ever let you know that the house was being -- had a mortgage on it or was being refinanced, and that the debt on the house was -- that there was debt on the house?

A. No.
Q. Were you aware of the fact that you were listed in the will together with your siblings as being a remaindermen from the life estate that went for your father?
A. Yes.
Q. Did you know about the mortgage prior to or about any mortgage on the home prior to your father's passing away?
A. No.
MR. SLOTCHIVER: Thank you very much. If you will answer any questions that Mr. Hershon has for you.
THE WITNESS: Thank you.

CROSS-EXAMINATION

BY MR. HERSHON:
Q. Hello, Ms. Davis. How are you?
A. Fine. Thank you.
Q. Nice to meet you today.
A. Thank you.
Q. Hope you had an easy trip down to Charleston.
A. We did.
Q. How often would you say you visited Charleston in the last 10 years?
A. Annually. I skipped 2017, I think, but every summer.
Q. Otherwise, every summer?
A. Uh-huh.

Q. Sorry. For the record, is that a --

A. Yes. I'm sorry. Yes. Yeah.

Q. But you never stayed at the Wall Street house for those visits; is that right?

A. There was an occasion that I stayed because Katy -- twice when my dad was very sick, Katy -- well, one time she called. She needed respite. So I came and stayed, took care of my dad and Sheila for a week so she could get out of the house. So I did stay there then.

And then the week that my father died, the week leading to his death, I was in the house caring for him with my sister.

Q. Outside of those visits, when you come to Charleston, like, how much time are you spending at the house?

A. Coming for visits, you know, a few hours one day, a few hours next day.

Q. Over typically how long?

A. Usually here for about five days.

Q. Okay. And how long do you think those annual trips, how far back does that go?

A. 2007 is when they were definitely annual. Before that, it was probably a couple years maybe.

Q. How long has your last name been Davis?

A. Since 2002.

Q. Do you know what year the house was built?
A. I have always told my son sometime in the 1800s, but I am not certain when, you know, exactly.
Q. So you don't know further than that?
A. No.
Q. Do you know how many square feet the house has?
A. No.
Q. Do you know how many bedrooms the house has?
A. Has four bedrooms on the second floor. And there's a couple rooms on the third floor that may be considered bedrooms.
Q. Couple meaning how many?
A. Two.
Q. Were you aware of your father's finances during his lifetime?
A. No.
Q. He kept that to himself?
A. Yes.
Q. Do you have any knowledge of what contractors, if any, your father or stepmother ever brought in the house to do work?
A. No.
Q. Do you have any knowledge of how your father paid for taxes and insurance for the house?
A. No.

Q. Did you ever offer to assist your father at all with paying his bills related to the house?

A. No.

Q. Did you ever pay any of his other bills, personal expenses, in any way?

A. No.

Q. Do you have -- did you have a post high school degree?

A. I have an associate's in science.

Q. Any background in real estate?

A. No.

Q. Any background in real property -- let me say any experience or education in home construction?

A. No.

Q. Ever work for any contractor or home repair company?

A. No.

Q. While you were not -- for you, you did not believe it was -- you did not like the idea of having to stay at the house whenever you were in Charleston?

A. No, I did not.

Q. Your sister Katy has lived there since 2015; is that right?

A. Yes.

MR. HERSHON: No further questions, Your Honor.

THE COURT: All right. Anything further?

MR. SLOTCHIVER: None, Your Honor.

THE COURT: All right. Thank you so very much. Enjoy the rest of your time in Charleston.

MR. SLOTCHIVER: Your Honor, we would like to introduce into the record the deposition of Dylan Grant taken Thursday, March 7th, 2019. I don't have the original, because they took it, but I've got a copy of it. He was not able to be here today. He's the fourth sibling. He's more than 100 miles away. It's really not much different than everything else, but I would like to introduce it into the record. I think it's appropriate under the rule and for your consideration at your convenience.

THE COURT: All right. Any objection?

MR. HERSHON: What's his city address? I wasn't sure.

MR. SLOTCHIVER: He's in Greenville.

MR. HERSHON: He's in Greenville? Okay.

We didn't receive advance notice, but I don't have any objection.

MR. SLOTCHIVER: Is it okay if I hand a copy?

THE COURT: We will mark it as Court's Exhibit No. 2 for consideration.

MR. SLOTCHIVER: At this point, the Plaintiff would rest the case.

THE COURT: Yes, sir.

MR. HERSHON: Defendant moves for directed verdict under Rule 50(a) of the Rules of Civil Procedure. I just have a short brief for you. And I don't believe it would be a long argument, Your Honor.

(Court's Exh. 2, Deposition of Dylan Grant taken Thursday, March 7th, 2019, was marked for identification.).

MR. HERSHON: While we are in a nonjury trial setting, Rule 50(a) still applies. And the Plaintiff is still required to present something to this Court to -- for this Court to proceed with the trial further for the Defendant, it is necessary to provide -- to show the Court its defense. At this time, we are moving for a directed verdict because the Plaintiffs have not really presented anything to the Court to -- to change what is really already been in front of the Court today.

One, we had the will. The will, the language of it is what it is. And it's there for the Court's interpretation under South Carolina law.

The will, in terms of what's been presented about the will, there's been a lot of arguments from counsel and there's been testimony from one witness who had any credibility as to what the intentions were related to the will and the issue and the mortgage. That was Mr. William Barr.

And the testimony from Mr. Barr, while certainly

there was some argument there between counsel and the witness, you know, regardless of that, the evidence there, the Court can look at this, look at the testimony of Mr. Barr, look at what's in the will, and as a matter of law, without needing any further evidence or really not needing evidence of any kind to determine what the will had in it and what was intended by the language of the will.

There's also been these -- as the Court noted, it was interested in what -- whether there's a duty on behalf of the lending institution in some way. There's been nothing presented factual-wise to change the jurisprudence or to somehow extend beyond the jurisprudence of this state regarding bank and lender liability.

Simply put, the -- a bank or lending institution doesn't even have a duty to its customer under South Carolina law. And we've cited this in the post-order that was submitted to include the facts and the law related to the case as part of the pretrial submissions. There's no duty that exists, unless there has been some forward statement, such as, like, investment advice in some way or something along those lines. We don't have that here.

It seems to me that there's almost some argument here that the bank had -- the lender had some duty to inspect after the closing of the loan. There's no support for that whatsoever. The loan documents don't say that the lending

institution is supposed to come in and keep looking at the the property to make sure it's maintained in some way.

They have no duty to monitor the funds. There's been this attempt to compare it to a conservatorship. There's no order to require that. There's nothing in the will that requires it. In fact, the will has explicit terms to say there is not responsibility of Mr. Grant or lender to continue to monitor the use of the funds in some way.

What the plaintiffs are asking for is for, after a loan, for the lending institution to continue to come in the house and make sure it's being upkept in a certain way. There's just simply no legal support for that position. There's been nothing to support the idea that somehow this institution -- that the bank lender is somehow a state actor for these constitutional arguments to apply.

And so, Your Honor, I am not here to belabor the points on that. I think it's really putting forward that information to you. I think it can be that straightforward. As I state in the opening, that it's the bank -- the lending institution and its attorney, look at the will, look at that -- there's a mortgage that's allowed. In fact, he could even sell it. And that then that mortgage was permissible to each of those parties, including back to a line of multiple lawyers that did multiple closings on this.

And for this reason -- for these reasons and the

reasons that are submitted in the order that's -- proposed order that's been previously provided to you, we ask that a directed verdict be entered at this time denying the relief that the Plaintiffs seek in this matter.

THE COURT: Thank you. Which one is going to argue? All right.

MR. SLOTCHIVER: Thank you, Judge. First, I want to take exception to the comment that Bill Barr testified as to the intention of the will. He did not. He testified about his reading the will and him making a determination of what he could or could not do. And even that was not done until he reached out to the title company.

Judge, we've submitted to you law and theories. I do want to read a section from one of the cases that we've submitted to you. The case is *Kirkham v. First National Bank of the City of New Yor*k. It's a Supreme Court of South Carolina case in 1929. It cites a 1928 case. And it is not still good law. It's referenced in the 1960s. But this one paragraph I think says a lot. And if I could read it to the Court. And I'm going to jump in to juxtapose a part of this, but it will all make sense. This is a little bit different because it dealt with a life estate that also left it to unborn people.

What it says is that where the life tenant, acquiring land under a will devising land to the testator's

living children for their life -- in this case, it's essentially giving it to David Grant for his life -- and the remainder to their children, which would be the grandkids, sold part of the land before the birth of the remaindermen under a sale -- so I would say sold or encumbered part of the land -- under sale which purported to extinguish the interest of the remaindermen. Here the mortgage extinguished the interest of the remaindermen. And part of the proceeds were dissipated in paying life tenant's lien obligations, such as David Grant's expenditures, and life tenant made no improvements on the remaining lands. In our testimony, there was no improvements made.

The decree affirming the report of a referee and authorizing the sale of property was held void. In this case, they actually went to a referee to see if they could get authority to sell the property. The referee said yes. The Supreme Court came back and said no, it's void. And no protection to the purchaser against claims of the remaindermen. In other words, no protection to the bank against the claims of the remaindermen.

This case says, we reaffirm the holding quoted in *Des Champs* case, which was the 1928 case. This is the 1929 case. And it should be noted, and is, the purpose of this court, in situations similar to the one in the *Des Champs* case and to the one in the case at bar, to protect the rights

of remaindermen both vested and contingent. And all persons, in being and unborn, who may at any time have an interest in real estate, according to the terms "wills" and "deeds".

Here, certainly, we have the interest in the will and the interest of the deeds. It said, in other words, as far as possible, this court proposes to carry out the real intention of testators and grantors as expressed in the wills and deeds.

So, Your Honor, the testimony that you've heard today, we actually have thought at one point to move for summary judgment ourselves. We didn't because all that results is us getting a reward, if we're successful, and appeal, and would argue the case two years later.

But the argument and the testimony you heard so far, in the light most favorable to my clients, is that they have -- they never were known -- they never were notified. They had no knowledge about the fee or about the mortgage on the property. The dad took out the mortgage and did nothing with it. He spent it on his own, as far as we could tell. Certainly, he made no repairs to the home. And there was a continuum of disrepair that occurred to the house that cost a lot of money. And it damaged the home.

And we believe that's what the case law supports, separate and distinct from the equitable arguments that deal with the money had, money received, and the equity of doing

what's right.

And the bank, as we know, came into this situation. It was Countryside -- Countrywide, I confuse the two, which has a horrible reputation. They were building wealth. And their wealth had $200 billion in assets. Wealth creates power. The more money they had under their control, the more power they had, which is why they are partly responsible for the recession.

This bank took it over. And they realized, based on the testimony of Bill Barr, on the insurance being there. I mean, it's an odd place. I don't deal much in dirt law, but it's an odd place where you contract with a bank. And the bank relies on its insurance company. As long as they have insurance, they are protected. And the insurance company was even notified by Bill Barr and said, hey, something looks strange about this. And the insurance company says, hey, we will take the gamble, we will do it. And we talked about that with Bill Barr.

So they took the gamble. And so at no time did anybody contact the remaindermen. At no time did anybody contact the bank. This is a side deal, on the side.

So I think the testimony here supports our legal position, our equitable position. I don't know what the next bit of testimony will present. But we certainly would ask that you would deny their motion and let the rest of the

testimony come in.

And, also, you will have an opportunity to read the testimony. And if you look at the will, we have a vast difference of opinion. And I know it's technical. And I know that -- I don't know if you've had a chance to study it, but under the will, it clearly says the only right to take out a mortgage is in furtherance of the protection of the life estate, separate and complete from the trust, whether or not it even existed. If it did exist, we have conflicting roles. And how do you resolve those in favor of one versus the other?

And there are ways to protect. And that's what we were suggesting by way of conservatorship to do it or like a construction loan, or something like the bank, when Katy said they had a problem with the damage, and State Farm said, we will pay for it, but you pay for it first, you submit it to us and we will reimburse you. So there are lots of ways to do it if you are really looking to protect people. But this is the mid-2000s where it seems like it was a different Wild, Wild West.

From our perspective, the will controls. The will does set forth what the requirements were. They relied on the trust, but the trust is not the document that said you can only mortgage it in furtherance of protecting the remaindermen. So their ability to do a mortgage had to be

protecting. And it didn't protect them.

And you even asked Bill Barr, Mr. Barr, you said, Mr. Barr, did you speak to David Grant? And his comment was, I don't know, I didn't ask him what he was going to do with it. Everybody turned a blind eye. And now the bank wants to say, well, we don't know, we didn't ask. And I don't know how you distinguish a $600,000 loan from a $6,000,000 less than or $60 million loan in the future if the law is you truly that don't have to make inquiry, you don't have to ask, you don't have to inform the remaindermen. And I believe the law supports you always have to look after the rights of the remaindermen.

Where do we draw the line? We would ask that you would deny their motion. Thank you.

THE COURT: What is your argument with these two issues? The first is, the argument that Mr. Grant was doing everything in his power to just maintain the property and keep it for the benefit of his children? And what I mean by that is, everyone's testified that nobody knows what he did financially. Nobody knows what he did for a job. Nobody knows what he did for money. It was just kind of like an unspoken rule of amongst the family where dad has money, lives downtown and we never asked any questions.

So, but the fact that he mortgaged the property to keep the property, to keep the insurance on the property, so

when Katy gets into it and, obviously, there's an issue that it's there for her and to keep the property in the family name, what's the argument that's what -- that was for the betterment of the remaindermen?

MR. SLOTCHIVER: We are a little bit limited on what we can say about that because we can't violate the dead man's statute.

THE COURT: Right.

MR. SLOTCHIVER: Because there is stuff we would be happy to talk about. But I believe the evidence is, he did not borrow the money to maintain the property. He borrowed the money to live his lifestyle And that's -- that was exactly why we put up evidence from the witnesses to talk about the fact that when they lived in the house, there was no maintenance of the home.

THE COURT: I'm not saying maintenance of the home. I'm just saying keeping the home. The fact that Mr. Grant didn't want to work, that was a fiduciary duty that Roberta gave to him, I assume, thinking that he would -- again, we can't violate the statute. But assuming that he was going to work, that he would make the mortgage payments based on his income. But the fact that he chose not to work -- and I agree with you, because I remember at the motion for summary judgment, I said, for all we know, he took his girlfriend and wife down to the Bahamas and blew the money. So I understand

that. But what gets us passed the argument that the property is still in the family, it's still -- obviously, they haven't foreclosed on it. So what's the argument or what goes against the argument that he did do it for the benefit of the remaindermen?

The fact that he didn't do any upkeep or that the house is having some issues and some disrepair, but it's still in the family, it's still there.

MR. SLOTCHIVER: Two things. In the will, it says he can't use the money from the house for himself. And second thing, Your Honor, is that a life estate is not automatic. And what I mean by that is that -- and I argue this all the way back to Judge Rawl years ago. We had a case, probably before your time.

THE COURT: I was here.

MR. SLOTCHIVER: But when you are given a life estate, you have certain duties. If you don't follow those duties, you lose the life estate. So he was told, you have a life estate, but you cannot mortgage unless it's in furtherance of protection of the minors.

I guess the argument that you are asserting is, because he mortgaged the property, that allowed him to keep the house up. But he didn't keep the house up.

THE COURT: I am not talking about keeping the house up. I'm just talking about keeping the house for the benefit

of the kids at a later date, which is benefiting Katy because she lived there.

MR. SLOTCHIVER: But there was $150,000 mortgage at the time he came into the house 30 years ago. That $150,000 mortgage would have been exhausted by now. He spent $600,000. There's no $600,000 in taxes and insurance and expenses. He did it to pay for his own lifestyle.

THE COURT: I agree. I am not going to bad-mouth somebody who's passed away. But that was a decision that he made that was bestowed to him by his ex-wife who left him the house. He chose that lifestyle. He chose to do that. And the fact that he chose to do that and not work and live downtown Charleston was a decision that was bestowed upon him. And unfortunately for the children, he didn't leave them a whole lot.

MR. SLOTCHIVER: I don't believe it was a decision he had, with all candor -- I don't believe it was a decision he had the right to make.

THE COURT: Okay.

MR. SLOTCHIVER: I think his decision was limited to -- he could live there and not repair it. He could do that. I think under the will it talked about the fact that he had certain things he didn't have to do. But when you live there -- so he could live there like that, but when you take money out, it has to be to benefit the remaindermen.

That's the only way he could take it out, in furtherance of his duty to protect the remaindermen.

Taking the money out and going to the Bahamas or whatever else he did, is not the same as living there, because he took it out to live and he decided not to work and he decided to live on the kids' money that they are supposed to get and all of this equity they would have had. And the argument, hey, you know, they still have money in the house, what's the big deal, I will tell you one thing, they have $750,000 less than they would have if it wasn't taken out. And I think the bank's responsibility in that situation -- it's almost like conspiracy in a sense. They aided and abetted without giving any protection to the remaindermen.

And the law has changed over last 10 or 15 years as to remainder rights. You have to consider the remaindermen. And he didn't.

So I think that -- I don't think the living on that money is allowed based on the language in the will. I think paragraph 1 we read, he cannot use it for himself. I can pull the paragraph if you would like.

THE COURT: I'm looking at it.

MR. SLOTCHIVER: You can not use it for yourself and your duty is to protect the remaindermen's interest. Now, he could have sold it, Judge, also. If he couldn't have -- if he wasn't able to support the house -- let's say he doesn't

want to work and he's going to live in the house, you know, he had the duty to protect the assets.

So what he could have done, sold the house, taken -- that's routinely what happens. You sell it. You earmark that money. And you protect it in an account for the children. But that's not what he did. Had he done that, then we would be arguing, where is that money?

But instead, he went to the bank and borrowed money against it. And the bank knew or should have known. And they turned a blind eye. And that's where we cross hairs over here.

THE COURT: All right. Thank you so very much.

Any need to respond?

MR. HERSHON: If I may. Again, the Plaintiffs are responsible here for putting some law in front of the Court that's on point. And they haven't done it. I know I just want to note that for the Court, that whatever this case that was read, I couldn't locate it, but I'm sure that it is about when it's about a -- it's not extending to some liability beyond the life tenant. It's about something the life tenant did wrong.

And while counsel objects that this case somehow is not about what David Grant did, I just kept hearing him focus in all of that argument what David Grant did, what he didn't do, and in terms of duty for what the bank did, nothing has

been established that the bank has done something that is against the law, against any duty, against what's in any contracts or mortgage.

There's a -- I think Plaintiff's attorney took a lot of liberties in what the will says and made some misstatements about what the will actually presents in terms of a mortgage.

There was no evidence presented about lifestyle. There was evidence of not knowing what the money was spent on. That's where we are. And where this money and what it was taken out, the lender's responsibility ends at the moment the money comes out, Your Honor.

Thank you for letting me give you a couple of points.

THE COURT: Out of abundance of caution, I'm going to -- to allow me to consider everything in moving forward, I do want the Defense to put up whatever they feel -- I know it's going to be objected to -- they would like for me to consider as well.

So I'm going to deny the motion and just allow you to call your first witness.

MR. HERSHON: Thank you, Your Honor. My first witness -- I'm going to switch my order here. I was going to have a witness on the way, but, apparently, he got caught in a lot of traffic on I-26 in Columbia. I expect him here in

the next half hour, hopefully. So we will be calling Mr. Simon Ward Brown.

SIMON WARD BROWN,

having been duly sworn, testifies as follows:

THE CLERK: For the record, please state your full name, spelling your last.

THE WITNESS: Simon C. Ward Brown, W-a-r-d, B-r-o-w-n.

DIRECT EXAMINATION

BY MR. HERSHON:

Q. Mr. Ward Brown, can you tell us where you came in for this trial? Where you came in from?

A. Certainly. Denver, Colorado.

Q. Are you employed at Nationstar?

A. I am. I'm currently employed by Nationstar Mortgage, LLC, doing business as Mr. Cooper.

Q. And how long have you been there?

A. I've been there just under two years.

Q. And what's your title there?

A. Currently, my title is senior litigation resolution analyst.

Q. What do you do in that role?

A. Essentially, I assist our in-house legal department and retain outside counsel in researching litigated matters, which includes reviewing our business records, from servicing

of mortgage loan accounts to include business records that are incorporated from prior servicers.

Q. Is Nationstar Mortgage a loan servicer?

A. Yes, that's our primary business.

Q. What does that mean? What does a loan servicer do?

A. Essentially, what we do is, we collect payments pursuant to the terms of the note and corresponding security instruments on behalf of investors in those instruments. And that includes collecting, you know, interest payments, principal and interest, taxes and insurance, disbursing taxes and insurance for the specific collateralized properties. And then if a loan becomes delinquent, we reach out and work with the borrower or borrowers to see if we can assist with potential loss litigation avenues, loan modifications, short sale, deed in lieu.

If none of those work, then the documents afford us to pursue other avenues, such as foreclosure.

Q. How long have you been working in the home -- lending home mortgage industry?

A. I've been in the mortgage origination and servicing for the residential side for over 23 years.

Q. Did you do any work to become familiar with the loan file that we've been talking some today about, Mr. Grant?

A. Yes.

Q. What did you review?

A. I've reviewed all of these exhibits. I reviewed our business records, which, again, incorporate prior servicers' business records. I've done a little bit of online research on the property. I've met with and discussed the matter with retained outside counsel.

Q. So have you been able to become familiar with -- through a business records review, you've been able to become familiar with this loan file; is that right?

A. Yes, that's correct.

Q. Could you turn to Exhibit 2. Do you recognize this document?

A. I do, yes.

Q. What is it?

A. This is a mortgage loan application.

MR. SLOTCHIVER: Your Honor, I want to place an objection.

THE COURT: All right. What's your objection?

MR. SLOTCHIVER: To my understanding, he was not employed at Countryside at the time that these documents were created. He is not a witness directly to the case. He can merely review documents. He's not an expert to review documents and give his opinions about them.

I don't know under what ability he has to testify about documents that he's seen when he wasn't a party. He wasn't involved in it. He had no bearing to it. He's just

telling us what he saw in the document. And I don't believe -- if he's not an expert, I don't know how he can do that.

THE COURT: Wouldn't it come in as a business record exception?

MR. SLOTCHIVER: But it's not a business record he was involved in at the time it was released. And it's not relevant either way.

THE COURT: Okay. For what purposes are you alleging that this document is relevant?

MR. HERSHON: This document is relevant because it discusses that the loans are refinanced. It talks about other information related to this deed to refinance, which is relative to the defenses related in this case. Provides very basic banking information. I'm not sure what the concern is. I have a witness here who, this is what he does. He appears in court and reviews records and regularly gets to testify on things like this. And so I'm not sure what the obstruction is for.

THE COURT: All right. Mr. Ward Brown, how many times have you testified in court?

THE WITNESS: Several hundred times, Your Honor.

THE COURT: And what is it usually pertaining to?

THE WITNESS: The majority of the time, it is business records for the current servicer I work for, and my

background in the industry.

THE COURT: And do you currently recognize this document as being presented to you or he's asking you to review now as Exhibit 2?

THE WITNESS: I do, Your Honor.

THE COURT: And is this something that you would normally review in your normal course of business?

THE WITNESS: Yes, Your Honor.

THE COURT: All right. I will let it in.

MR. HERSHON: Thank you.

(Joint Exh. 2, Loan Application from David Grant, is moved into evidence.)

BY MR. HERSHON:

Q. Does this document refer to whether this is a loan refinance or whether it's a new origination?

A. It does. On the first page, about quarter of the way down, it has a section that's titled "purpose of loan". And it is checked as a refinance.

Q. Okay. And below that, does it give a certain -- there's a separate line later down that says, "purpose of refinance, pay off the mortgage," correct?

A. That's true, yes.

Q. From your review of the records, do you know what the date of this closing was?

A. I believe it was in March of 2007. This particular

document, the loan application is dated March 14th of 2007.

Q. And this loan did originate with Countrywide, correct?

A. With Countrywide Home Loans, Inc., yes.

Q. And based on the records they are in, what did Countrywide review for determining whether to approve this loan?

A. Based on review of the business records, they did what's called an automated underwriting review. Their automated underwriting system back then was called CLUES. I don't know what the acronym stands for. But, essentially, what they do is, they took Mr. Grant's information, to include his credit report, any accounts that are on there, his reported income on the application, and run it through that system. And it tells whether or not it's approved or denied.

And based on that approval, it essentially becomes a checklist of items that would -- you would need to produce and have an underwriter review, such as an appraisal on the property, title report, the credit report, and potentially income documentation, if required.

Q. And do each of those items show up in the records that you reviewed in terms of what was reviewed as a part of approval of this loan?

A. The items that did not show up that I was looking

for was income documentation. It was quite popular back then for somebody with good credit and a decent amount of equity in the property to do what's called a stated income loan.

Q. And if you could turn to Exhibit 1. Is this the appraisal that was in the file as part of the loan underwriting file, for lack of a better term?

A. Yes. This appears to be a copy of it.

MR. HERSHON: I move that Exhibit 1 be entered into evidence.

THE COURT: Any objection?

MR. SLOTCHIVER: Judge, same objection as it applies to -- it's an appraisal. And the appraisal isn't relevant to the issue before the Court. The value of the property doesn't apply to the issue of whether or not they had a right -- whether or not they had the right to write a mortgage. So we would object to it on that standpoint.

THE COURT: Okay. All right. Do you need to argue anything?

MR. HERSHON: If the Court desires, yes.

THE COURT: No. I will allow it in over the objection. This is Exhibit 1.

MR. HERSHON: Thank you, Your Honor.

(Joint Exh. 1, Appraisal of subject property, is moved into evidence.)

BY MR. HERSHON:

Q. If you could turn to Exhibit 12. Is this the mortgage from the 2007 closing?

A. Yes. This appears to be a copy of the recorded mortgage.

Q. Okay. And let's turn one more time to Exhibit 13. Are you familiar with this document?

A. I am, yes.

Q. What is it?

A. This is a payoff statement that was generated on July 16th, 2019, and good through August 12th of 2019, specific to the property located at one Wall Street in Charleston, South Carolina.

MR. HERSHON: Move Exhibit 13 be entered into evidence.

MR. SLOTCHIVER: Same objection, Your Honor.

THE COURT: Okay.

MR. HERSHON: One, I've got to correct his statement, the attorney's statements that have been wrong about the amount that's owed on the loan. So I would at least like to get that in. And, again, it's relevant for the reasons previously stated.

THE COURT: I will allow it in over the objection.

(Joint Exh. 13, Current mortgage payoff details, is moved into evidence.)

BY MR. HERSHON:

Q. What does this show as the unpaid principle on the loan?

A. It shows the unpaid principle is $615,675.38.

Q. Been quite some time since the payment has been made on this loan; is that correct?

A. Yes, that's correct.

Q. Heading towards like 600 days or something like that? Do you know?

A. Right, almost two years.

Q. Any foreclosure action been started?

A. No.

Q. Has there actually been a hold put in place by Nationstar Mortgage to not commence foreclosure for the lack of payment under the loan documents?

A. There's a hold in place because of the litigation.

Q. Of this pending litigation?

A. Yes, that's correct.

Q. And then this applies interest and some fees and things like that. And it comes up to a balance due of a little bit above $684,000 at this time, is that correct?

A. Yes, that is correct.

Q. At the time of the last payment that was made, which was at a time just after the death -- some time after the death of David Grant, the principal balance is in the amount of $615,000; is that right?

A. Yes, that is correct.

Q. Did this loan escrow payments for taxes and insurance?

A. From the time that Nationstar acquired the servicing in July of 2013, yes, that is correct.

Q. What's the purpose of escrowing money for taxes and insurance?

A. It's, essentially, to collect the taxes and insurance to be able to pay out when they are due. So, usually the insurance premiums are due once a year. So we will collect 1/12th from the insurance policy. And then pay out the premium when it's due.

Taxes are normally paid in most counties twice a year. So we will perform an escrow analysis at least annually, to make sure that we have enough moneys in there to pay the taxes when they are due. The reason being is, one, we don't want there to be delinquent taxes on the property, because then you could potentially run into a taxing issue where there may be a tax foreclosure.

As far as the insurance goes, we want to make sure that the property is protected because that is what is the collateral for this particular loan.

Q. So by requiring that, does it help -- it helps protect the property; is that right?

A. It does, yes.

Q. And makes sure that it stays with the current owner; is that right? The property -- the ownership is not lost in some way?

A. Yeah, through the tax portion of the escrow. Yes, that's correct.

Q. Okay. Now, are you aware if South Carolina is or is not an attorney-closing state?

A. The entire time that I've been in this industry, I believe it has been an attorney-closing state.

Q. So in that situation for Nationstar Mortgage, what does it review to determine whether or not a mortgage is enforceable at the outset?

MR. SLOTCHIVER: I object to the relevancy. This is a case about Countryside, not Nationstar Mortgage. Nationstar Mortgage owns it now, but they took over Countryside. He's skipping the whole ownership of Countryside and going to Nationstar in 2013 and leaving out everything that took place beforehand. I don't believe it's relevant. I think what's relevant is what happened at the time of the inception of the mortgage forward, not what happened going forward.

THE COURT: What was your last question?

MR. HERSHON: It was about what Nationstar Mortgage does to review whether a mortgage is enforceable in its underwriting?

THE COURT: You are asking him what procedures Nationstar Mortgage would go through in 2019 versus what Countrywide did in whatever year that they did this?

MR. HERSHON: First question is, what do they do now? And then is there any reason to believe it was different for a different --

MR. SLOTCHIVER: But --

MR. HERSHON: Can I please finish? -- Countrywide back in 2013.

THE COURT: He won't know that. He didn't work for Countrywide in 2013.

MR. HERSHON: He can speak to general industry practices.

THE COURT: He can tell me what Nationstar does now, but he can't tell me what Countrywide did in 2013.

MR. HERSHON: Okay.

THE COURT: He can tell me what Nationstar's underwriting practices are now.

MR. HERSHON: Sure.

BY MR. HERSHON:

Q. As to Nationstar Mortgage's practices now in 2019, in a state like South Carolina, are you aware of procedures related to whether -- you know, for Nationstar Mortgage determining whether a mortgage is enforceable at the time of issuance of a loan?

A. Yes.

Q. And what are -- can you explain what there is?

A. Certainly. In states where you are required to have an attorney, and I believe there are seven states now, there were several more throughout the years, but we are relying on an issuance of a title commitment and a title policy and also any input from the closing attorney, because that is going to be the individual that is going to obtain or acquire the title policy and commitment to make sure that any and all clouds on title or encumbrances are addressed and taken care of at or prior to the closing of the mortgage.

In nonattorney states, which are majority of the states, we go through the same steps, but we do it through an escrow company who handles the closing and the review of the title work.

MR. HERSHON: I want to make sure we do clean up in getting the exhibits in. If I could point to a second, we didn't enter in. There were a couple of stipulations that were discussed at the beginning. Can we go into that for a minute while the witness is on the stand?

THE COURT: Sure. We are going to take a five-minute break while they discuss this. You can stay there if you want. We will be in recess before five minutes.

(Whereupon, recess transpired.)

THE COURT: Yes, sir.

MR. HERSHON: I was just discussing with Mr. Slotchiver, we came to an agreement, we've got a stipulation on uncontested facts for the purpose of trial, I think we submitted with some of the pretrial briefs and stuff, but I would like to have that entered as a court exhibit. I think we are in agreement that can be done.

THE COURT: Sure.

MR. HERSHON: This is Court Exhibit No. 3.

(Court's Exh. 3, Stipulation of facts, was marked for identification.)

MR. HERSHON: Next document is a joint exhibit list, which each party is preserving their rights to relevance, but this is the table of contents you had. This is not about admission of these documents, but it has each evidence documents as, again, just listed as your court exhibit for the purpose of the exhibits that are to be in the record. I think we agree on that, just that you are reserving objection.

MR. SLOTCHIVER: Yeah. We have objections and I don't know how we can articulate those until such time as he goes to enter them into a witness. We have a lot of objections as to relevancy.

THE COURT: All right.

MR. HERSHON: I'm just trying to help with the court record. If you don't want it, we don't need it.

MR. SLOTCHIVER: The problem is, for example, an appraisal that was done last year, I don't know how that's relevant to whether or not a mortgage can be taken out. That's just an example. And it's a recurring theme throughout.

The appraiser's qualifications, same thing. So until he goes for -- puts the appraiser up to ask him, we can object at that point. I don't know how we can have an accurate record without waiting until he goes to the witness stand.

THE COURT: Wait until we get to the colloquy.

MR. HERSHON: I want to double check if there's further exhibits I need to get in through these witnesses. Can I talk off the record with counsel again?

THE COURT: Sure.

(Whereupon, a recess transpired.)

MR. HERSHON: Your Honor, Exhibit 16 through 27 are documents that are the mortgage history from 1987 up until this last loan. It's just simply the mortgages and the last assignment that occurred to show that Nationstar is the holder of this mortgage. Those items are in the stipulated facts as information to the Court. We simply want the record behind it of what the documents actually are and we ask -- each of those documents are of public record. They are recorded. So we ask that the Court take judicial notice of them and allow

the document 16 -- move for document 16 through 27 -- or Exhibit 16 through 27 to be entered into evidence in this case

MR. SLOTCHIVER: Like I said, the complication is, and you can see it on the joint exhibit list proposal, is that many of the deeds that are referenced here were deeds that were given at a time when the land, the property ownership, life estate, is yet to be transferred from the estate to Mr. Grant to begin with. Other deeds as referenced in this caption were done without any reference at all to the life estate.

In fact, if you look at the document that was referenced and discussed a few minutes ago with the witness, he asked about Exhibit 12. And if you look at Exhibit 12, it says David E. Grant and Martha S. Grant and David E. Grant as trustee under the Last Will and Testament of Robert Roberta Grant. No reference whatsoever to the life estate.

So what they are attempting to do now is put into evidence records that are defective on their face and don't even reference the existence of a life estate. And I don't believe they are appropriate, let alone the fact that under the restrictions of the life estate, we question the relevancy, because we don't believe that he had the right to do it without taking out the mortgage in furtherance of his requirements to protect the remaindermen.

So if he wants to ask the witness, if he wants to argue there's a foundation and that it's relevant, then I think it would be more appropriate. But to put these documents in just because they follow a timeline is different. We agreed to a timeline to show the Court what happened. But we don't agree that they are admissible because we don't believe that they are.

And, for example, 16, mortgage from Roberta Grant to First Federal, that's okay. Mortgage from Roberta Grant to Henry Cauthen, don't know how that's relevant. That's not the subject of the lawsuit.

Mortgage to David Grant individually and as trustee for Andrea Devin Dylann, no reference to -- this is 1990, no reference at all to the fact that there is a life estate and the property had yet to be transferred into his name. That's No. 18. That's a recurring problem through these documents. And that's why we object to its admissibility.

THE COURT: This is a bench trial, so I will take it into consideration. Obviously, a lot of testimony as to these documents, they are public record. We can simply just go get them. And for the purpose of an appeal, I'm going to allow them in. So over the objection, I will allow them in.

MR. HERSHON: Thank you, Your Honor.

(Joint Exh. 16, Mortgage to First Federal, are received in evidence.)

(Joint Exh. 17, Mortgage from Roberta Grant to Henry Cauthen, are received in evidence.)

(Joint Exh. 18, Mortage from David Grant to First Federal, are received in evidence.)

(Joint Exh. 19, Mortgage from David Grant to First Federal, are received in evidence.)

(Joint Exh. 20, Inventory and Appraisment for Estate of Roberta Grant, are received in evidence.)

(Joint Exh. 21, Mortgage from David Grant to First Federal, are received in evidence.)

(Joint Exh. 22, Second Mortgage from David Grant to First Federal, are received in evidence.)

(Joint Exh. 23, Deed of Distribution into David E. Grant, are received in evidence.)

(Joint Exh. 24, Mortgage from David and Sheila Grant to Greenlight Financial Services, are received in evidence.)

(Joint Exh. 25, Mortgage from David and Martha Grant to Fidelity Mortgage, are received in evidence.)

(Joint Exh. 26, Mortgage from David and Martha Grant to Countrywide Home Loans, are received in evidence.)

(Joint Exh. 27, Assignment of Mortgage into Nationstar Mortgage, are received in evidence.)

THE COURT: And also, I think Mr. Barr testified that that didn't really matter, that the deed of distribution

that was later given to Mr. Grant was simply just transferring the deed into his name. But at all times, the property was invested in him at the death of Roberta.

MR. HERSHON: I agree that is an accurate statement.

MR. SLOTCHIVER: If I may, Your Honor. In redirect of Mr. Barr, he agreed that actually with an estate, there can be so many debts that the property never leaves and deed on the property cannot take place until the estate can transfer --

THE COURT: And it did.

MR. SLOTCHIVER: It did 10 years later.

THE COURT: Correct.

MR. SLOTCHIVER: Well after a lot of these mortgages were taken out.

THE COURT: I will take that into consideration.

MR. SLOTCHIVER: Yes, sir.

BY MR. HERSHON:

Q. Thank you for your patience during some housekeeping. Would Nationstar ever loan money if the ability to enforce the underlying mortgage on a home loan was questionable in any way?

MR. SLOTCHIVER: Objection. Irrelevance. This is a loan from Countryside, not Nationstar. Their policies may be very different --

MR. HERSHON: Nationstar is the holder.

THE COURT: I understand what Mr. Slotchiver is saying. Countrywide created a mess in 2008. And those times were different back then. So I am not going to take into consideration how a very viable -- seems to be very well-run company is going to do business in today's world when Countrywide was just running wild back in 2008. I understand that it was different back that and that y'all subsumed the mess Countrywide left you. I got that.

MR. HERSHON: Thank you, Your Honor.

No further questions, Your Honor. Please answer any questions that Mr. Slotchiver may have for you.

THE WITNESS: Certainly.

CROSS-EXAMINATION

BY MR. SLOTCHIVER:

Q. Thank you, sir. I will be brief. Is it Mr. Ward Brown?

A. Yes, sir.

Q. Welcome to the heat of South Carolina.

A. Thank you.

Q. Sir, you said that there was something called an automated underwriting review that is oftentimes done. Is that by Nationstar or is that by Countrywide?

A. Well, there are -- for this particular loan, when it was originated, that system was called Clues. And that was

done by Countrywide. But the entire industry used automated underwriting systems. The two most popular being Fannie Mae, the Federal National Mortgage Association, uses Desktop Underwriter. Still does today. Used it back when I entered the industry in mid-1990s. Freddie Mac uses another automated underwriting system. There are multiple automated underwriting systems, just to expedite the process.

Q. Did you have an opportunity to review the results of the automated underwriting review that was done by Countryside (sic)?

A. Countrywide?

Q. Countrywide.

A. We are Nationstar. I get it all the time.

Q. I apologize.

A. Yes, I did.

Q. Did you see any reference to whether or not they read the will of Roberta Grant.

MR. HERSHON: Objection. Relevance, Your Honor.

THE COURT: If he reviewed the document, he can see if there's anything in there that referenced whether they reviewed the will or not. Was there any documentation in their packet?

THE WITNESS: The automated underwriting system?

Q. Yes.

A. No. The automated underwriting system wouldn't know

that information.

Q. Was there anything in there that would show whether or not they read the trust?

A. Again, you say "they". And we are talking about a computer program.

Q. Whether the program would have had access to and consider the trust document in making its decision?

A. That's not one of the items that you would input into an automated underwriting system at any point.

Q. Was there any consideration in that system in approving the loan whether or not there was -- whether or not anybody reached out to the remaindermen under the life estate?

A. I am not aware of any underwriting system in over 23 years that would have that information in there, because it's only going to spit out a finding based on the information that a loan officer or underwriter would input into the system. And what they are looking at is they are going to look at the borrower's credit, the borrower's income, the property, and the value of the property.

Q. So the system that works then doesn't take into account things such as the documents that dealt with the conveyance of the property or limitations on the conveyance of the property?

A. No, the system does not, and did not.

Q. And I believe you said there was no income documentation, correct?

A. I don't recall seeing income documentation for the time of origination. I did see it at later dates, that it was provided to Countrywide and the subsequent servicer, Bank of America, for a possible loan modification.

Q. In the future. Okay.

A. Well, in the past now, but --

Q. There was reference to Exhibit 12 earlier, the mortgage. Do you have that in front of you still?

A. I do, yes, sir.

Q. Do you see where it says David E. Grant and Martha S. Grant, and David E. Grant, as trustee under the last will and testament, under the mortgagors?

A. I do. I was seeing if you were going to continue to read the whole thing.

Q. Do you see where it says also, David E. Grant as the life tenant subject to the terms of the will?

A. I do not.

Q. I don't either. Do you know why that's not there?

A. I do not.

Q. Is that something that will be important to the bank to have an accurate description of the person who is taking out the mortgage?

MR. HERSHON: Objection. I think he's asking -- I

can't tell if he's asking about Nationstar or Countrywide or some other bank, since Nationstar and Countrywide are not banks.

THE COURT: Rephrase the question.

BY MR. SLOTCHIVER:

Q. Would it be important to Nationstar, or in your experience doing what you do for your a living, would it be important to have an accurate description of the people who are signing the mortgage?

A. We would be reliant on the closing attorney in attorney states and/or the escrow officer in nonattorney states to provide accurate information.

Q. So I want to try to understand this correctly, the process. An application is taken up for a mortgage, correct?

A. In this instance?

Q. Just in general.

A. Okay.

Q. And so application is taken out. And then there's some type of a procedure, similar to an automated underwriting review is done?

A. Yes.

Q. And we know it doesn't take into account anything that's not inputted, so wouldn't read wills or trusts or other documents. But it's done. And tells you, based on your mathematical formula or credit history if you are

approved, correct?

A. It does. But it's based on limited information upfront.

Q. Okay. And then the bank relies on the title company to make sure they are agreeing to -- that they are going to cover any defective in title?

A. Ultimately, yes.

Q. Okay. So it's kind of like an insurance company?

A. I don't know. I never worked --

Q. If things go awry, the bank can look at the title company and say, you are responsible because you told us we have good title, and we don't?

A. If it was specific to a title issue, yes, I would agree.

Q. Okay. And although there's a closing lawyer involved, because we know that South Carolina has closing lawyers, if the closing lawyer brings up an issue of concern to the title company, and the title company agrees to go ahead and tell you the title is good, you have no further duty to call the closing lawyer to -- I will say it differently. How is the bank in the loop as to that potential problem?

A. In this instance, it appears that there was correspondence between Countrywide and Mr. Barr, because he provided a letter of opinion. So there must have been some

correspondence and/or concern that was addressed.

Q. Okay. And did the bank make an independent analysis or did they rely on the opinion provided by the agent for the title company, Mr. Barr?

A. In this instance, I don't know. Because Countrywide was the one that originated this loan. And they weren't a bank. And we are not a bank. We are just a mortgage servicer. But I can't speak on behalf of them at the time of origination.

Q. You've been here throughout the trial today, correct?

A. I have, yes.

Q. You heard Mr. Barr testify that he saw something was concerning or awry, and he brought it to the attention of the title company.

MR. HERSHON: Your Honor, objection. It's a misstatement of previous testimony. There was never use of "awry".

MR. SLOTCHIVER: I can get the exact language if you would like.

THE COURT: Mr. Ward Brown, what's the difference between a loaner servicer and a bank?

THE WITNESS: A bank is a federally chartered institution that can accept deposits; whereas, a mortgage loan servicer, such as Nationstar, we are not a federally

chartered bank. So our core business is to service loans on behalf of investors. For example, we don't own this loan. We never owned this loan. Prior servicer, Bank of America, never owned this loan. Countrywide only owned this loan for about two or three months.

Q. I used "awry", and I apologize. Let's use the proper word. Did you hear Mr. Barr testify earlier that something was a little bit out of the ordinary with reference to this mortgage application because of the life estate language in the deed?

A. I believe he said something along those lines, yes.

Q. Was that information something that would be important for a bank to consider, or did they just rely on the title company to protect them when things went awry?

A. There's all kinds of information to take into account when loaning money, but the most important thing on a residential mortgage loan, because it's not a personal loan, it's securitized by the property. So the property becomes the collateral for the loan.

In this case, it appears that Mr. Barr did his due diligence, reached out to the title company, and then issued a letter of opinion to the lender at the time prior to or at or about the time of the closing.

Q. And when that happened, did the lender then do anything in addition to make sure that the title company was

right, or did they just rely on the title company?

A. That I don't know, because that would not be a part of the servicing transfer. So that information would not be incorporated into Nationstar's business records. So I wouldn't know.

Q. Would it be fair to say that the normal pattern is, as long as the title company is going to protect the title and insure you if things go awry, that the mortgage bank has no other duty or responsibility? They just want to make sure the application is accepted and the title company covers it?

A. There are many responsibilities. So I think you are making light of that scenario. But in this case, I can't speak to it, because it's not part of our business records.

Q. But those are two responsibilities?

A. What are those responsibilities again? I'm sorry. I'm just saying that, through the process of obtaining a mortgage loan, there are multiple steps. Yes, an important step is to make sure that any clouds or encumbrances on the title to the property are addressed and taken care of.

Q. Let's stop there. Clouds and encumbrances? "The clouds and encumbrances taken care of", would it be the same as saying satisfied by an opinion by the title company that protected the bank?

A. No, I wouldn't say that's the same.

Q. Okay. Then did the bank in this case make any

steps -- you've heard the testimony today. Did the bank -- do you have any knowledge of the bank taking any steps to reach out to the remaindermen, my clients in the courtroom, to make sure they were aware of the rights that were going to impact them?

A. Again, I apologize. There's no bank involved in this matter. It was just Countrywide Home Loans Incorporated.

Q. Fair enough.

A. Just a lender.

Q. To your knowledge, did Countrywide Home Loans take any effort to reach out to the remaindermen and tell them, hey, just so you know, your rights are going to be affected by giving a mortgage?

A. Not from the business records that I've seen, no.

Q. Okay. And they didn't take any steps, to your knowledge, to read the will to see what it said other than the testimony you heard today, but to your personal knowledge, from what you reviewed?

A. I can't speak for Countrywide. I mean, that was 12 years ago.

Q. Okay. Do you know the name Angelo Mozilo?

A. I believe at one point he was the CEO and/or president of Countrywide.

Q. And would you agree with me that Countrywide was a

disaster?

MR. HERSHON: Objection as to relevance, Your Honor.

MR. SLOTCHIVER: I think it's relevant, Your Honor. It goes to the nature of what was going on back in 2007, 2008.

THE COURT: It's part of his argument that they should never have done this. And, obviously, based on information that we now now, Countrywide was doing unique things back then. And he certainly can testify to that. I don't have a problem with that.

THE WITNESS: I don't know that it's fair to say disaster. It was a failed business. I never worked for Countrywide directly.

BY MR. SLOTCHIVER:

Q. Are you familiar with the fact that at one point, they had $200 billion in assets?

A. I am not.

Q. Are you aware of the fact that they went bankrupt?

A. I believe they went out of business. I don't know if it was through a bankruptcy, but I know that they sold a good portion of their business to Bank of America.

Q. Are you aware that of the fact that they were named as having an aggressive pursuit of growth, Countrywide became the symbol of excess and collapse.

MR. HERSHON: Your Honor, again, I do need to assert

an objection again. I don't know where this is going and what purpose this is for the Court. This guy likes to ask me for the purpose of things. I would like to ask him for the purpose of this.

THE COURT: Okay. What purpose is it?

MR. SLOTCHIVER: I'm laying some foundation through a witness that's familiar with the banking business about his knowledge about the originator of the loan. I know it's public knowledge, to a large extent, but he's in the industry. He knows about this bank. And this is the same bank that did its due diligence in making a determination to give this loan, despite the things we say they should have known.

MR. HERSHON: Again, he hasn't stated that he has reviewed these loan records. He says he does not work for Countrywide. So I don't know what the basis of the foundation, his knowledge.

THE COURT: I will take that into consideration.

MR. HERSHON: Thank you, Your Honor.

BY MR. SLOTCHIVER:

Q. Does that sound like an accurate description, excessive pursuit of growth, Countrywide became a symbol of excess and collapse?

A. I don't know. That may have been a description that somebody put out there. I have no idea. Industry as a whole

had a black eye in 2007, 2008.

Q. Would you agree --

A. But that doesn't mean that every loan that was originated was a bad loan or an aggressive loan. There are hundreds of thousands, if not millions, of loans that were just fine and performed just fine.

Q. Are you familiar with the fact that many people have said that Countrywide is actually what -- that that facility actually led to the recession?

A. I don't know if people said that. I've been in the industry well before that recession. And many things led to the recession. The lack of government oversight within the banking and lending industry certainly led to that. Real estate agents certainly assisted in that. Borrowers, in general, who were continuously refinancing their house and living off of equity that was building up, certainly --

Q. And banks were allowed to do that back then. Banks could let borrowers continue to refinance. As long as they had equity in the home that secured the bank, they would allow people to borrow and refinance and refinance, because the regulations did not preclude it back then, did it?

A. I'm not sure they ever precluded it. I mean, it's your house. You can do what you like. If you qualify for a loan and want to refinance it, you can to take out equity or shorten your term --

Q. I think you just said a moment ago that one of the problems were that borrowers continued to borrow money against the bank and live off the money that they were borrowing on their homes, was your testimony, correct?

A. Certainly, because they had the expectation that the value of the house was only going to continue to increase, which is just not realistic.

Q. And back then, banks weren't regulated like they are now. And banks would work with people and allow them to do that, to take out more money and take out the equity of the home, because the bank would rely on the value of the asset to protect it?

A. Well, banks are lenders, were in the business of originating loans and servicing loans and selling loans in the secondary market. But what they were doing is, they were receiving an application from somebody. If somebody submitted an application and said, I want to take equity out of my house, certainly, they would review it. And if they qualified under the parameters that were in place at the time, then they could offer them a loan.

Q. Did the banks review the loan in the state in order to determine whether or not it was permissible?

A. Did they review --

Law, particular law in particular states. For example, the law in South Carolina with a bank -- I'll

rephrase it. Do you have any knowledge as to what protection was given to Andrea, Dylann, Katy, or Devin, to the Grant children, when the loan was given out to their father and renewed and renewed and renewed?

A. I do not, because that all took place prior to Nationstar. Nationstar simply services the loan that was taken out in 2007 pursuant to the terms of the promissory note and corresponding mortgage. This particular loan was originated by Countrywide Home Loans back in 2007. So we had no part of that.

Q. So whether or not the loan was proper or not proper, that's not within your purview? You are not testifying to that?

A. Well, that sounds like it would call for a legal conclusion if we are getting into the will. But as far as the actual, you know, execution of documents at the time of the refinance, everything seemed to be proper. All the steps seem to have been taken. There was even an additional letter of opinion from the closing attorney to address an area that may have had some concern.

Q. No reference to life estate on the loan, was there?

A. I'm sorry?

Q. No reference to life estate on the mortgage, was there?

A. Again, I didn't see one, no.

MR. SLOTCHIVER: Thank you. Nothing further.

THE WITNESS: Thank you.

MR. HERSHON: No further questions, Your Honor.

THE COURT: Mr. Ward Brown, what is Nationstar's, I guess, policy moving forward? Not moving forward, I guess. Just to this point, that there's been a stay of foreclosure pending the outcome of any litigation?

THE WITNESS: We would certainly honor that stay and wait until --

THE COURT: But that's what y'all have been doing for the past two years?

THE WITNESS: Absolutely, Your Honor.

THE COURT: All right. Any further questions?

MR. HERSHON: No, Your Honor.

THE COURT: All right. You may be excused. All right.

MR. HERSHON: I believe my next witness is parking. Give him a couple of minutes.

MR. SLOTCHIVER: If it helps, the stay of the foreclosure was done by agreement between counsel.

THE COURT: Perfect.

MR. SLOTCHIVER: I don't believe it was an internal policy, just made that agreement.

THE COURT: Perfect, all right. We will be at recess for five minutes.

(Whereupon, the following bench conference takes place on the record:)

MR. SLOTCHIVER: I don't know the basis of Mr. Hart's testimony. He's a lawyer for the title company. He's the gentleman that Bill Barr would have contacted. But he's for the title company. This is not a case against the title company. So not only are they on the hook, according to the testimony, but more so, he's not a party to anything. I can't bring in my friend to say he told me to do something as a justification for what I did.

There's no reliance on counsel in this case. They relied on the title company. And that's one of the odd things about this case. We've repeatedly been told the bank has this procedure, they rely on the title company in order to protect them if something goes wrong. But it doesn't allow the title company to testify.

And I don't think it's relevant at all. And I don't believe he should be allowed to testify unless there's something different that I am not aware of.

THE COURT: This is a question I had through this process, is that if, in fact, I find against y'all, you can sue the title company?

MR. SLOTCHIVER: He's been hired by the title company.

MR. HERSHON: I guess I can speak to that. As a

fact finder, that shouldn't influence things, but a title policy -- I'm really talking to him to find out who he bounced things off of. This is one more person he bounced things off of, as someone who does real estate related stuff. It's to confirm the conversation that he's had. It's five minutes of testimony.

MR. SLOTCHIVER: It's absolutely irrelevant that a person who -- took me a long time to part of this case. But we claim the mortgage is no good. The mortgage company looks to the title company. The title company hires Mr. Hershon to defend the bank, because if the bank -- if the title is not good, then the title company owes the money. The title company can look to Bill Barr but in this case, they can't, because Bill Barr disclosed to them what the problem was.

THE COURT: I have no idea that's true.

MR. SLOTCHIVER: That's what he testified to. So from my perspective, first of all, he's not only a defendant, but he's an interested party. But he's not a party in this lawsuit.

THE COURT: My concern is that -- is this recording on here if we need to put it in the record?

THE COURT REPORTER: I'm recording.

THE COURT: Okay. I know it's hard to hear me.

THE COURT: My issue, of course, is that he has a vested interest in it.

MR. HERSHON: No, he does not.

THE COURT: If he's going be --

MR. SLOTCHIVER: He personally -- he's got an interest.

MR. HERSHON: Every witness testified to this point has an interest.

THE COURT: No, I'm talking about for this thing. That was my concern in the beginning, is that if they can prove -- if y'all were successful, or if they're successful, there's testimony for this thing, you are going to look to the title company. And you are going to then say, well, the attorney even contacted the title company and they were the ones that gave it the blessing as well. And, therefore, that's where the opinion came from Barr back to Countrywide. This title company can sit there and say -- want to be self-serving and saying, everything that we do is wonderful, it was all correct.

MR. HERSHON: That's the weight of the evidence for you to find as fact finder. That's not admissibility --

MR. SLOTCHIVER: He's an outside person.

MR. HERSHON: That's weight.

MR. SLOTCHIVER: To be clear --

THE COURT: He's the one that Mr. Barr goes to?

MR. SLOTCHIVER: Yes.

THE COURT: That doesn't make him an outside guy.

MR. SLOTCHIVER: Except he's not the bank. This is the problem I've had all along with this. I'm sorry. It's who in the world but Bill Barr doesn't contact his client. He doesn't contact the bank. He actually wrote him a letter after he talked to this guy. But he contacts the title company. The title company is not part of this deal. It's the insurance company. If an insurance company tells me I can drive 90 miles per hour, it doesn't make them right. The law still applies.

What right do they have to come into court -- and it's no different, judge with you than with a jury, in a jury setting. Why wouldn't the title company, insurance company, come tell the jury or you what their opinion is about the enforceability of a mortgage? I don't think they get to do that.

THE COURT: How does this not help you at a later date if this does go your way? You already got his testimony on record as to what he did.

MR. SLOTCHIVER: I've already got Bill Barr's testimony about him because Bill Barr testified at length that he went to him. He said there was a problem to solve. I contacted Mr. Ivey and Mr. Ivey said to do it. This is a time when people are gambling. Title companies make gambles. They make a decision. What are the odds the money won't be paid off because when the sell the debt, which is what they

did, because the industry is horrible. They keep the debt for three months. They sell it to somebody else. Last guy testified. So by the time it catches up to them, it's not your problem. Doesn't make his testimony come in.

THE COURT: How does it hurt for me to hear his testimony?

MR. SLOTCHIVER: I don't know what he's going to testify to and what he's going to say. I don't know what he's going to say because I can't understand in what world it would be relevant. There's no reason to. How could his testimony about him as a title company be relevant to the enforcement of the mortgage? As I was told, they disclosed to me, they said he'll testify that they approved the title without exception. Bill Barr told me the same thing. I said, Mr. Barr, no offense, but I could care less what the title company says.

THE COURT: But I do. If the title company is backing up Mr. Barr, everybody did their due diligence. Even did it to the extent we contacted the title company. Title company said it was okay. Then Mr. Barr wrote his opinion to him and that's where the basis --

MR. HERSHON: Because due diligence is about weight --

MR. SLOTCHIVER: No, no,no. The due diligence -- due diligence is, did the bank do any due diligence? They

testified no. That's what Bill Barr testified. He said, what the bank does -- we went around and around -- the bank doesn't have to worry about it because all they say is if you have the financial formula, have the program that becomes the algorithms that you qualify for, then as long as the title company insures it, we don't care. And that's what happened.

MR. HERSHON: This is way beyond --

MR. SLOTCHIVER: This is why --

THE COURT: Hold on. Hold on. Hold on.

MR. SLOTCHIVER: This is why he should not be allowed to testify, because he's not a party to the action. He's not a witness to the action. He only talked to opposing lawyer.

THE COURT: No, he's a witness to the action, without a doubt. Barr testified that he contacted him. He contacted him back. Told him, you know, his opinion. And that was one of the catalyst that facilitated Barr to write the opinion --

MR. SLOTCHIVER: I would think that would be a witness that Barr was being sued for malpractice, because Barr could say I relied on him. But I don't know how Barr can rely on him and tell the bank what they are going to do.

THE COURT: NationStar could rely on him that he thought it was the right thing to do.

MR. SLOTCHIVER: Countrywide --- Nationwide wasn't

even there.

THE COURT: I don't think he can do that. I will let him testimony. I need to take as much in as possible. At bench trials, you know, Supreme Court has said that we need to be very, very cognizant of the fact of allowing evidence and information in. I will go back there and give it the weight that I think --

MR. SLOTCHIVER: Yeah.

THE COURT: I'm just saying, I think that's what the Supreme Court has issued. Justice Toal did it and I talked to Judge Young about it at length yesterday and everything. So out of abundance of caution, if he's only going to be a five-minute witness, he will be very brief. He's been referenced throughout this trial.

MR. SLOTCHIVER: Thank you, Your Honor.

MR. HERSHON: Thank you, Your Honor.

WILLIAM HART,

having been duly sworn, testifies as follows:

THE CLERK: For the record, please state your full name, spelling your last.

THE WITNESS: William Ivey Hart, H-a-r-t.

DIRECT EXAMINATION

BY MR. HERSHON:

Q. Good afternoon, Mr. Hart. How are you?

A. I'm good.
Q. Enjoyed, unfortunately, a long drive down I-26?
A. They are paving part of the interstate. It was fun.
Q. Fun addition to your day. I know. Could you tell us who your current employer is?
A. I am currently employed by Old Republic National Title Insurance Company.
Q. What's your role? What's your title or role?
A. I am estate manager for South Carolina.
Q. And are you also an attorney?
A. I am.
Q. How long have you had your license?
A. Since 1978.
Q. And have you always worked in -- or since you had your license, have you worked in real estate law in some form or fashion?
A. I have worked in some capacity in real estate law from 1978 to 1986. And then in '86, I joined the title insurance company and have been in that business ever since.
Q. In preparing for today, did you review anything like the Will of Roberta Grant?
A. I did review the Will of Roberta Grant, but that is the only document.
Q. Okay. And are you familiar with this 2007 -- I know

you deal with a lot of -- you know, there's a lot of stuff that comes across your desk. And this is back in --

MR. SLOTCHIVER: I object to any leading question at this point, Your Honor.

THE COURT: Okay.

BY MR. HERSHON:

Q. Okay. Let me move back here. Are you familiar with a transaction related to David Grant from 2006 to 2007?

MR. SLOTCHIVER: And just it's an objection -- I will withdraw it.

THE COURT: Okay. You can answer the question, sir.

THE WITNESS: I am familiar with it. I know that that is why we are here today. And I also remember talking with Mr. Barr back then.

BY MR. HERSHON:

Q. Okay. And was it Mr. Barr that reached out to you or you reached out the Mr. Barr?

A. Mr. Barr reached out to me.

Q. And do you recall exactly what you did in response?

A. The procedure normally is one of our attorney agents will call us when they have a question about a party either buying or selling real estate or signing a mortgage. And if there's a title defect or title problem, they contact us, and they ask us for advice and also ask if we would insure it, and if so, how.

Q. Any reason to believe that that policy of how things worked wasn't followed here?

A. No, sir.

Q. Was there any response that you provided related to whether -- about a mortgage being issued on this property?

A. My response after reviewing the will was that I thought the gentleman could sign the mortgage and that we would insure it with no special exceptions.

Q. And what does that mean "no special exceptions"?

A. Normally, if there's some limitation or there's some defect in the title or if we thought that for some reason there was some question as to who was signing the will or whether they were the correct party, we might take an exception. But in this case, we did not.

Q. Okay. And if you were presented this same request today, would your response be any different?

MR. SLOTCHIVER: Objection. Relevancy to what he would do today. Question is what he did at the time.

THE COURT: He already testified what he did at the time. Is that your policy and procedure still?

THE WITNESS: Yes, sir.

MR. HERSHON: No further questions, Your Honor. Thank you.

THE COURT: Okay.

CROSS-EXAMINATION

BY MR. SLOTCHIVER:

Q. Mr. Ivey, my name is Dan Slotchiver. I represent the plaintiffs in this case. We haven't had the chance to meet before. Do you have any notes on your conversation with Mr. Barr?

A. I do not.

Q. How often would you speak to attorneys?

A. Every day.

Q. How many a day?

A. Probably four to five.

Q. Four to five? And what year did this take place?

A. I believe y'all indicated 2007.

Q. You got a specific recollection of the telephone call you had with him back in 2007?

A. I remember talking to him. I can't tell you the words that were said one way or back to the other, but I did approve it.

Q. Mr. Barr, just to understand the world that the title company works in, when Mr. Barr is a closing agent, he's also a closing attorney for Mr. Grant, he also would be an agent of the title company, correct?

A. That is correct.

Q. And the title company's role is to -- maybe role isn't the right word. Title company decides whether or not it's going to insure the title for the purpose of a mortgage?

A. The agent is authorized to sign the policies. And if they have any questions concerning how to write the policy or if there's a problem, they contact us.

Q. Okay. And, ultimately, if the title company does agree to protect title, what it's really doing is insuring the lender in case there's a title problem?

A. We -- the loan policy insures that the lender had a valid mortgage on the property.

Q. Well, the title coverage insures that if there's a problem with title, your company is on the hook, correct?

A. If there is a claim or a problem that is not accepted to in the policy, then, yes, they can make the claim. And that's covered in our policy, but there are certain exemptions from that coverage that are in the boilerplate.

Q. I'm oversimplifying it. I know that. But in a very simplistic form, and, please, just bear with me, the bank doesn't want to write a mortgage without title coverage, correct?

A. Correct.

Q. And, in fact, they won't give a mortgage without title coverage?

A. In most cases, that's correct.

Q. And the bank will rely on the title company to guarantee good title?

A. Yes, if they have a valid mortgage on the property.

Q. If there's a valid mortgage?

A. Yes.

Q. Okay. And the title company -- you can have a valid mortgage with a defective title?

A. Correct.

Q. The title company relies on its agent lawyer to sign on its behalf or to raise questions if there are questions?

A. Correct.

Q. And I will represent to you that Mr. Barr testified earlier today that he saw something a little bit out of the ordinary and decided to run it by you. Does that sound about right?

A. That sounds correct.

Q. So he would have familiarized you with whatever that issue was?

A. Correct.

Q. And you would have blessed it?

A. Correct.

Q. And I believe you testified that you approved the title coverage and determined that David Grant had the right to make -- to give a mortgage without exception, I think was the word that was used.

A. Yes, without any special exceptions, yes.

Q. Without any special exceptions. There was no restriction on his right to get a mortgage?

A. That is correct.

Q. Okay. And you had since read the will?

A. That is correct.

Q. Fair enough. Do you recall language that referenced, and I'm just going to paraphrase it, that as a life tenant, David Grant had a duty to protect the remaindermen's interest.

MR. HERSHON: Your Honor, we are going into scope about the will here. And this is from an attorney who said he didn't even want to have this witness testify.

THE COURT: I agree. I don't think any of this is proper for this witness whether the will or what the intent of the will was. So rephrase the question.

MR. SLOTCHIVER: If I may just, for the record, put on the record.

THE COURT: Sure.

MR. SLOTCHIVER: He testified that he read the will and based on the will, he agreed to give title coverage without any exception because of the limitations on the mortgage.

THE COURT: But you are asking him to --

MR. SLOTCHIVER: I am not asking him to interpret. I'm asking him about his reading of the will. And I want to

make sure we are on the same page about what he read.

THE COURT: Okay.

BY MR. SLOTCHIVER:

Q. Would you agree with me, Mr. Ivey, that the will says that it was the duty of a life tenant to protect the interest of the remaindermen?

A. The will says a lot of things.

Q. Would you agree with me that it says that?

A. It does say that.

Q. And would you agree with me that the will says that in furtherance of that duty to protect the remaindermen, he has the right to mortgage the property?

A. I think he has full right and authority to mortgage the property.

Q. That was not my question, sir.

A. Well, I'm telling you my opinion. So I would answer your question no.

Q. So you would disregard my reference to the fact in furtherance of that right? You don't agree with that?

A. I think he has full right to mortgage the property.

Q. So you do not agree with my language, what I'm saying, in furtherance of that right, he had the ability?

A. You are asking about his authority to mortgage the property. I don't think he had any limitation in mortgaging

the property. He may have limitation as to his rights with the beneficiaries of the trust.

Q. So is that a yes? You disagree with that?

A. Yes, I think so. I do.

Q. Are you familiar with the fact that the will does say, in furtherance of said obligation, he shall have the power to mortgage the property?

A. I believe so. I haven't read it since last week.

Q. But you don't believe that's a limitation?

A. I think that is the limitation of he as trustee of what his actions can be.

MR. SLOTCHIVER: Okay. Fair enough. I've got nothing further.

THE COURT: All right.

MR. HERSHON: No further questions, Your Honor.

THE COURT: All right. Mr. Hart, if you will indulge me for just one second. You said you speak to attorneys about four or five times a day. Is that usually in reference to these types of situations?

THE WITNESS: It is these types and many others. It could be an easement. It could be an old mortgage on the property. It could be an unprobated estate.

THE COURT: So would you say that you are -- it's a common theme for you to review a will in determining whether y'all will give -- insure the title? Is that common

practice, I guess, is the question?

THE WITNESS: It comes up, but less often than some of the other matters. Generally, the will questions are, you know, can the PR sell the property, or, do the children have or devisees have the authority to sell the property, or that sort of stuff. We've had situations like that. Those are more common in regard to wills.

THE COURT: So it is common in your practice to review a will and make a determination as to whether to insure the title?

THE WITNESS: Correct.

THE COURT: All right. Do you all have any questions as to what I asked him?

MR. HERSHON: No, Your Honor.

THE COURT: I'm just trying to figure out whether this was a one-time occurrence and he had no idea what he was talking about or doing in 2007, or if this was something he does all the time.

MR. SLOTCHIVER: I would like to follow up.

THE COURT: Sure.

BY MR. SLOTCHIVER:

Q. How often do you read wills in order to make a determination about the power of somebody to take out a mortgage? How often does that come up?

A. Probably two or three times a year.

Q. And how often does that deal with a life estate, as opposed to a PR power?

A. Probably once every few years.

Q. Okay. And how often does it say that the life estate -- or I will rephrase that. Is it normally a scenario where life estate document says that the life tenant has the power to take on a mortgage?

A. That is more often than the other.

Q. Okay. How often would it say that the life estate has a power to do something only if certain events occur, a very restricted scenario? How often does that come up?

A. Very limited.

MR. SLOTCHIVER: Fair enough. Thank you.

THE COURT: All right. Well, thank you so very much. Hopefully, you will be able to at least sneak a dinner out of this little trip.

THE WITNESS: I hope so, Your Honor.

THE COURT: You are excused. Have a wonderful day.

(Whereupon the witness is excused.)

THE COURT: All right. Who's next?

MR. TAMASITIS: One last witness, Your Honor. The defendant calls Burke Herrin to the stand.

MR. SLOTCHIVER: Can we approach, Your Honor?

THE COURT: Sure.

(Whereupon, a bench conference was taken.)

THE COURT: Let's put it all on the record.

Is that going to be your issue, Mr. Slotchiver? You are going to object to his testimony?

MR. SLOTCHIVER: I'm going to object to his testimony in full. Yes, sir.

THE COURT: Okay. Let's hear it. What's your objection?

MR. SLOTCHIVER: Judge, Mr. Herrin was hired after litigation began to do an appraisal on the home. The value of the home is irrelevant. I think we talked about that in summary judgment. Whether it's worth $6 million or $600,000 or $60 million, it doesn't matter to whether this can be done.

Furthermore, at the time they did the appraisal, and this is no secret, there was work that was done on the home by Katy Grant. Mr. Herrin can only testify as to the observations he made at the time he was there. He cannot testify to the observations of the deterioration. He cannot testify as to what upkeep was done, because he wouldn't know. And he's very limited. And it's irrelevant to the issue at hand.

The only matter either side has argued is whether or not the bank had a duty or whether or not it was allowed to give a life estate on the property -- or, excuse me, whether it was allowed to give a mortgage on the property and whether

it had a duty to protect it or control it, none of which would be affected in any way by the testimony of an appraiser.

THE COURT: What is your opinion?

MR. TAMASITIS: Yes, sir. So, first of all, one of the theories in our case and has been to rebut the fact that Mr. Grant did not take into account the benefit of the remaindermen. I think Mr. Burke is going to testify what he values the property, the house. He'll be able to extrapolate that and analyze the change in property values for the neighborhood over the course of the past several years from dating back to when Roberta Grant had passed away.

So the property value itself allows us to show that, at a minimum, there is a certain value to the property that wasn't there before. And that, I believe Your Honor was talking to earlier, keeping the house for the remaindermen, he did preserve value for them.

The other pieces he's going to testify to is when he did conduct the appraisal, he did go into the property. He did evaluate the property itself. He did look at the conditions. We are going to have questions about it because it was brought up by the children that the place was in disarray, it was deteriorating, there was mold. Mr. Herrin can testify to what he witnessed as a fact witness as well.

In addition to that, he's going to also discuss some

of the tax records that he personally went down to the tax office and observed to get an idea of what kind of taxes were being paid out of the mortgage for the property. Again, going into that, keeping in account the benefit of the remaindermen. Our duty issue is separate and apart, but this is something to rebut the Plaintiff's argument.

THE COURT: Okay.

MR. SLOTCHIVER: Your Honor, the fact that the house has increased in value over time, was going to happen regardless of anything they've done. The argument they asserted in the motion for summary judgment, if you recall, is the house has appreciated in value at a greater rate than it would have been gotten if stuck in a bank account, and, therefore, we've given you a benefit. The fact that you lost $750,000 in additional money is not even considered. He could have sold the house, invested the house. There's a lot of things that could have been done with the property that would have been appropriate. But none of this has to do with the fact that it was inappropriate to take out a mortgage to put in your own pocket.

THE COURT: I will give it the weight I need. It's a concern that I have. And I think I expressed it throughout, Mr. Slotchiver, that it could be argued that it was a benefit he was taking into consideration for the remaindermen to keep the house in the family name and not

just sell it off and have it foreclosed on. I mean, I understand your argument, but that's something that I want to continuously explore.

And, of course, I would like to hear because it is, essentially, to rebut all of the siblings that the house was just, you know, mold and smelled like cigarettes and everything. And if he had the opportunity to go in -- I understand and I remember that -- is it Ms. Grant? -- that Ms. Grant still has done improvement, but I would like to hear what condition he found the home.

MR. SLOTCHIVER: For clarity, at the time he went to the house, mom and dad died, dad had died, the new wife had died. None of them were living in the house. And Katy and her husband were already cleaning up the house and fixing and making repairs. So whatever condition he would have seen at the time he went there, was not all the condition that all the siblings have testified that they've seen over the deterioration over the years.

THE COURT: I will take their testimony and I'll take that into consideration. Certainly, he will testify as to when he saw the house and the condition it was in.

BURK YARBOROUGH HERRIN, JR.

having been duly sworn, testifies as follows:

THE CLERK: For the record, please state your full name spelling your last?

THE WITNESS: Burk Yarborough Herrin, Jr., H-e-r-r-i-n.

DIRECT EXAMINATION

BY MR. TAMASITIS:

Q. Mr. Herrin, thank you for coming here today. I appreciate your patience. Could you please introduce yourself to the Court?

A. Yes, sir. I've been a -- this past January, I've been appraising 35 years. I started appraising January of 1984. Graduate of Citadel. I have several designations. I have a SRA designation with Appraisal Institute. I passed everything. I passed comprehensive exam. That's all the commercial. And I have a certified relocation professional designation. When companies like Boeing transfer someone out, appraise the house for somebody to buy the house from them.

Q. Who are you currently employed?

A. Sass Herrin & Associates.

Q. Do you have an ownership interest in that?

A. Yes. Herbert Sass and myself own it and we have six associates.

Q. What did you do before you were at Sass Herrin?

A. Well, I appraised -- before I was at Sass Herrin, I had my own company about three years. Prior to that, I worked for a small company called Southeastern Appraisal for

a couple of years.

Q. How long have you been at Sass Herrin?

A. Since April 1st, 1992.

Q. You talked a little bit about your background. I want to piece it together a little bit. What's your education?

A. Graduate from Citadel with a degree in business administration.

Q. Any master's degrees?

A. Well, take all the present education I have, that would equate to one.

Q. And you talked a little bit about your professional education. Do you have an annual requirements to have professional certifications and things?

A. Yes, sir. I've got a certified general -- I could appraise anything, any type of property, any value. And we have to have every two years hours of continuing education.

Q. Are you a certified general appraiser?

A. Yes, I am.

Q. If you go to Exhibit 6 in that book in front of you, take a look at that. Are you there?

A. Yes.

Q. Is that an accurate copy of your certified general appraiser's license?

A. Yes, it is.

MR. TAMASITIS: Your Honor, I move that be moved into evidence.

THE COURT: Any objection?

MR. SLOTCHIVER: I normally wouldn't move a certification into evidence. But I am not opposed to it. Same thing as to qualification, he can testify and give an opinion.

THE COURT: All right.

MR. TAMASITIS: With that being said, Your Honor, move to have Exhibit 7, which is a list of qualifications, be moved into evidence.

MR. SLOTCHIVER: Same objection. It's just not normal to put in your list of your CV into evidence, but if Your Honor wants to allow it --

THE COURT: I mean, I can make it for demonstrative purposes and make it a Court's exhibit. But it's still going to come back to my chambers either way.

MR. SLOTCHIVER: If it was an appellate issues --

THE COURT: For appellate issues, that's fine. I will take Exhibits 6 and 7 for demonstrative purposes as a Court's exhibit. It will be Court's Exhibit 4 and 5.

(Court's Exh. 4, Burk Herrin's qualifications, is received in evidence.)

(Court's Exh. 5, Burk Herrin's CV, is received in evidence.)

BY MR. TAMASITIS:

Q. Do you have any other license from South Carolina?

A. Real estate.

Q. Any licenses in any other states?

A. No.

Q. What professional associations are you involved with? I know you rattled through a few of them earlier.

A. Appraisal Institute, the Employee Relocation Council, and Board of Realtors. And those are the professional --

Q. How many appraisals do you think you've conducted in your career?

A. Total appraisals, over 10,000, single-family residences, probably 8,500.

Q. So that's about 85 percent of what you do?

A. That's right. I appraise land. I do a lot of vacant land appraisals.

Q. What percentage would you say that is you doing single residential homes versus others?

A. Probably 75 to 80 percent.

Q. And what counties in the states? All over?

A. No, Charleston, Berkeley, Dorchester and Edisto Beach and some Colleton.

Q. Have you testified as an expert in court before?

A. Yes.

Q. How many times?

A. I've been in this District Court probably six or seven times. I appeared in Master-in-Equity court probably four times a year. Already been there three times this year. Family court probably once a year. Most of those don't make it to court. And mediations for -- mostly for family court.

MR. TAMASITIS: Your Honor, I move to qualify Mr. Herrin as an expert in the field OF real estate valuation. And turn it over to Mr. Slotchiver to question him about his qualifications, if he so chooses.

THE COURT: Okay.

MR. SLOTCHIVER: If it's limited to an expert opinion in values, we would agree with that.

THE COURT: Okay. So he's going to be qualified as an expert in what again?

MR. TAMASITIS: Real estate valuation.

THE COURT: I will qualify Mr. Herrin as an expert in real estate valuation. And that gives you an opportunity to give your opinion.

BY MR. TAMASITIS:

Q. Mr. Herrin, when did I first contact you about this case?

A. The date of my appraisal was December the 20th, 2018. So I'm assuming it was several weeks prior to that.

Q. You've answered my next question. At the time when I contacted you, I asked you to do an appraisal of the property that is subject to this litigation?

A. Yes, sir.

Q. And what property is that?

A. Number One Wall Street in Ansonborough.

Q. Did you conduct such an appraisal?

A. I did.

Q. Is Exhibit No. 5 in that book in front of you a copy of the appraisal you conducted for the property?

A. Yes, sir.

Q. What is the date you conducted the appraisal?

A. I inspected the property on December the 20th, 2018. So that's the effective date of the appraisal.

Q. What's the date of the report?

A. I had one value which was the current value that I appraised it for 1.1 million. That was effective December 20th, 2018. Then you asked me to do a retrospective look at it for 1992, I think, the date of death. And I appraised it at $540,000 at that date.

Q. We will talk about that document. Can you explain to the Court how you conducted the appraisal, what methods you used?

A. Well, we always go out to inspect the house. We measure the exterior perimeter of the house. We measure the

first floor and observe and measure second floor. We make observations of what features are in the house and the condition of the features.

I've been in court situations where it came up as to what's the degree of observation. We are not engineers. We are not electricians. We are not roofing experts. But we make what's obvious to the eye when we are there. And so we walk through the house. I take pictures in all the rooms, you know, make notes. And, you know, like how high the ceilings are, what kind of moldings it has, cabinetry, finishes, condition and general floor plan.

Q. And what method of calculation do you use to come up with your overall total valuation?

A. We determine the gross living area, and then the, like, piazzas and features of the house. Then we look for other houses that have sold and that are for sale that are similar in location, in general construction, age. And compare those to the subject. And we make adjustments for substantial differences between those comparables and the subject. And so for each comparable, after you make your adjustment, comes up -- starts with what comparable sold for and then make adjustments for the substantial differences.

And after you've made adjustments, you get an indication of value of the subject. Then you look at indication of value for each of your five or six comparables

that you used and reconcile that into an opinion of value.

Q. Specifically on the details of this property, do you recall the age of the home?

A. As I recall, the house was built in 1850.

Q. 1850?

A. 1850, prior to the Civil War.

Q. And what was the approximate size, square footage?

A. 3,194 square feet.

Q. And what's the location, the neighborhood that it's located in?

A. It's called Ansonborough. Ansonborough is north of Broad Street. It's over on the east side of the peninsula, south of Calhoun, east of King Street, west of East Bay Street, north of Market Street. So it's near the Gaillard Auditorium. It's north of Market Street where those restaurants and the First Baptist gym is.

It's actually quite a convenient area, because it's closer to all the restaurants and to the Performing Arts Center, Gaillard and all, than are the houses south of Broad. So it's actually quite a desirable location.

Q. Who did you speak with, or I guess when you got -- how -- you said you went to the property and actually did a physical inspection. Was there anyone at the house when you were there?

A. Yes, there was. I can't remember her name.

Q. Let the record reflect he pointed to Ms. Katy Grant?

THE COURT: All right.

Q. Did you speak with her at all?

A. Yes.

Q. About the condition of the property?

A. We walked around and just in general. I think she was there for lunch. And I had questions. I was in and out and upstairs and downstairs and, you know, making my observations.

Q. What, if anything, did she say to you about the condition of the property?

A. I don't recall. Whatever questions I had. The house had not been updated in decades, but it's quite livable.

Q. That was going to be -- I was going to ask you. Describe to me, in your own words, the condition of the property.

A. On the exterior, there was some -- the double porches are called piazzas in Charleston. And the double porches out on the street side and on the front corner near the door that you enter, on that front corner, there's some rot around the corner column. And there is some other areas where you can tell there's softness in the wood behind the paint.

And then above the front door, there's some boards that look like they needed to be replaced.

Then on the rear of the house, there's some boards look like needed to be replaced and a few soft spots on some windows. There was some plywood over a third floor dormer window, as I recall, or more in the rear bedrooms of the second floor, you know. And I asked her why was that plywood there. And she said it had been there from a storm. She wouldn't let her boyfriend or husband go up on the ladder to do it. So when I was wondering if the window had been blown out or something. And she said no, it had not. So there was deferred maintenance for sure in the house.

The inside certainly was livable. It has nice trim work, you know. It's not new and fancified like all the houses below Broad, but it's a livable house.

Q. Like we talked before, Ms. Grant, to your knowledge, was living at the property, correct?

A. Yes.

Q. Would you consider it "falling apart"?

A. No.

Q. Did you take into account some of these deferred maintenance issues with respect to your valuation?

A. I did.

Q. And how did it impact your valuation?

A. I made adjustments. Well, couple of comps in really

good condition, I made adjustments of $400,000. This comp two I made a downward adjustment of $400,000 for condition. Comp three I made upper adjustments of $50,000. Comp four, I made $200,000. So I really studied the pictures of every comparable and tried to call the agents, if possible, and ask them, the agents that sold each of the comparables, and get an idea from them of what the condition -- relative condition was, relative to the one on the appraisal.

Q. Is it fair to say, based on your testimony, it's not the worst place in the neighborhood, but sure is not the best?

A. That's correct. I call it fair plus, is what I called it.

Q. Do you have an opinion as to a reasonable degree of certainty in your field of expertise as to the value of the property?

A. Yes. My estimate, after reconciling the six comparables for December 20th, 2018, was $1,100,000. In talking to -- I always talk to some of the what I consider most active agents in the industry --

MR. SLOTCHIVER: Your Honor, I would object to any hearsay testimony he's going to present about what other people he talked to --

MR. TAMASITIS: Your Honor, if I may. I think it's an exception. It goes to the effect of the listers. He's

doing his analysis and taking --

MR. SLOTCHIVER: They are not here for me to cross-examine what they say. I don't agree with the relevance to begin with. But I don't know how he can testify that I talked to other people about X, Y, Z in forming my opinions. Either he's a expert and does his own opinions, or he's not. But he can't rely on other people to tell him what his opinions are.

THE COURT: I will sustain the objection. And just don't say what anyone else has said, Mr. Herrin, just what you did as a result --

THE WITNESS: Certainly.

THE COURT: -- of your research?

THE WITNESS: Yes. As a result of my research, it appears that it's my opinion this house is worth approximately $1.1 million in its present condition and its state.

BY MR. TAMASITIS:

Q. Would you say that's -- strike that. Did I also ask you to analyze historical sales figures for the housing market for the Ansonborough neighborhood area, Charleston, South Carolina?

A. Yes, I looked at the --

MR. SLOTCHIVER: I don't know if that's within the purview of his expertise. He's listed as an expert in home

value. Now he's being asked to evaluate the historical data in the neighborhood.

MR. TAMASITIS: If I may go ahead and move forth. I think you'll see he just did research and came up with numbers. So we are just going to get to the facts.

MR. SLOTCHIVER: I don't know that's within his expertise. I don't know if he's done that before --

THE COURT: What are you trying to elicit?

MR. TAMASITIS: What I'm trying to elicit, Your Honor, is the increase in sales value of the course of last several years since the death of Roberta Grant so that we can establish going back that David E. Grant did preserve the property for the remaindermen. I am not going to ask him for his opinion on it. I'm going to ask him what he found.

MR. SLOTCHIVER: He's asking him to give an opinion about the entire neighborhood going up in value, even after he said most of the houses are fixed up nicer and this one is not. But even the ones fixed up nice are going to be included in the appraisal value of an increase of a neighborhood. This is all about the house.

THE COURT: He has been certified as an expert in real estate valuation. I think that this is in the purview of real estate valuation. So I will allow him to continue to testify.

(Exh. 9, historical sales figures of the housing

market in the Ansonborough neighborhood, is marked for identification.)

BY MR. TAMASITIS:

Q. So going back, Mr. Burk (sic), did I ask you to conduct and analyze historical sales figures of the housing market in the Ansonborough neighborhood?

A. I ran a couple of different scenarios.

Q. Are those scenarios listed in Exhibit 9?

A. They are.

Q. Can you please tell the Court what you found?

A. Well, different -- your ranges are different. 18-year period of market analysis for the entire Ansonborough area in MLS. 18 years ago, the average sales price for that one year 18 years ago was $624,799.

In 2018, it was approximately $1,518,000. So that would be $893,000 increase, which as a percentage-wise is a substantial appreciation.

MR. TAMASITIS: Your Honor, I ask to move to have Exhibit 9 moved into evidence.

THE COURT: Any objection?

MR. SLOTCHIVER: I would object. There's no foundation to his ability to testify as to a whole neighborhood's value. Real estate value is a particular piece of real estate, not a neighbor. Number two, the increase in the value of this neighborhood, even if you are

to allow it, would not be indicative of this home because he's already testified this home was the one that wasn't fixed up among the other houses in the neighborhood.

So, if anything, it is dragging down their value, but it doesn't indicate what this house is worth. In fact, it gets an elevated boost because the other houses are nicer. I believe it would be irrelevant and inadmissible.

THE COURT: Anything else you would like to throw at me?

MR. SLOTCHIVER: Just those.

MR. TAMASITIS: I think it goes to show the overall increase in the housing market.

MR. SLOTCHIVER: Judge, I think the increase in this particular property is different. If he wants to testify to that, that's different. Now he's trying to include it in the neighborhood. Why don't we do the whole city or the whole state? What point do we draw the line? The housing increase in value is what he's qualified to testify to. Now they want to bring in other homes in the surrounding area. I don't know how you stop for him to do that.

MR. TAMASITIS: First of all, it's not surrounding area. It's the neighborhood. And, second, it's going to show as he continued to mortgage those properties, he kept hold of this increasing valuable asset. And by doing so, we're showing the neighborhood and looking at what he was

able to do to keep them in this valuable neighborhood that Mr. Herrin already testified to. I'm okay with making it a court's exhibit as well. I need it to be in the record.

THE COURT: For the record, I would make it a court's exhibit. It will be Court's Exh. 6.

MR. TAMASITIS: I just want to clarify, Exhibit No. 7 was also made a court record, the curriculum vitae. That was the thing we were going to move. You didn't move 5 in yet.

MR. TAMASITIS: I want to go back and actually -- Exhibit No. 5, which is the appraisal from 2018, I would like to move that in as an exhibit.

THE COURT: Any objection?

MR. SLOTCHIVER: Same objection.

THE COURT: I will enter it into evidence over the objection. And that will be Defense No. 5.

(Joint Exh. 5, 2018 Appraisal, was received in evidence.)

BY MR. TAMASITIS:

Q. Did I ask you to conduct an analysis of property taxes for homes in the Ansonborough neighborhood from '92 to the present?

A. Yes.

MR. SLOTCHIVER: Your Honor, once again, I don't know if he's an expert in property. The public record speaks

for themselves. He's not an expert to evaluate the property taxes in the neighborhood, to my knowledge. He hasn't been qualified.

THE COURT: Let me see what he did.

BY MR. TAMASITIS:

Q. Did you conduct such analysis?

A. I did. I went down to the treasurer's office, because that's factual stuff, and asked them could they tell me what the taxes were on this number one Wall Street each year from 1992 to present.

Q. Is that Exhibit Number 8 in the notebook in front of you?

A. Yes.

Q. Tell me what you did.

A. Okay. They had back to as far back as 2001. So one of the clerks went back and literally brought me a copy of the tax receipt from years 2001 through years 2018. Prior to that, I went back -- I keep -- I kept all my MLS sales books from the 1980s prior to MLS having computers. So when this house was purchased in 1987, I found the listing in MLS and in the taxes, when this house was purchased 1987.

You always use the prior year's taxes. Okay? So the taxes for 1986 was, like, 1,660, or something like that. So the taxes reported from 1987 were $1,778. So I knew that. And then this house was listed briefly in 1991 or 1990, and

the taxes listed, I found that MLS listing. That was in the computer. In that expired listing, the taxes for year 1990 were reported was $2,220.

So I took the 1987 taxes, the $1,778, and 1990 taxes, there were three increases. I think it was $147 increase a year there. And so I interpolated between years 1988, '89 and '90.

Q. Let me stop you real quick. What do you mean by interpolated?

A. I took the three years increase divided by three.

Q. So you averaged out?

A. Average tax increase per year was either 127 or 147 for that first three-year period. And then I took from the expired listing MLS 1990, when it was $2,220 taxes, until 2001 when I had my first tax receipt. I took the total difference and divided that by 11, because there were 11 increases in that gap. And I think that was 1 -- one of them was 127-year increase. Another was 147-year increase. So I call that interpolation. If, in fact, the taxes and increases stayed straight line, you know, exact straight line, it averages out close. I'm sure it's not 100 percent accurate, but it's close.

Q. But what we can tell is from 1997, the house was purchased, it was $1,778?

A. Correct.

Q. Taxes per year. And in 2007, or actually, 2006 when the first Countrywide mortgage was taken out, it was $5,576.39, correct?

A. In 2000 --

Q. '06?

A. 2006, yes. I have the tax receipt for all those years.

Q. And 2007 says it was $3,241.66, correct?

A. Yes.

Q. We know there was a little bit of market dip at that point?

A. What assessor does.

Q. In 2018, we've got property taxes based on tax receipts of $5,225.51?

A. Correct.

MR. TAMASITIS: I ask Exhibit 8 be moved into evidence.

A. And those are receipts. So those taxes were paid.

THE COURT: Any objection?

MR. SLOTCHIVER: Only to the relevance.

THE COURT: I will make it Defense Exh. No. 8.

(Exh. 8, Tax history, is received in evidence.)

MR. TAMASITIS: Please answer any questions from Plaintiff's counsel.

CROSS-EXAMINATION

BY MR. SLOTCHIVER:

Q. Hello, Mr. Herrin.

A. Hello.

Q. Do you have experience as a contractor?

A. No.

Q. Do you have experience as an estimator for repair work?

A. No, that's -- no.

Q. Would you agree with me that when you do an appraisal, and you find deficiencies in a home, one of your jobs is not to determine what the cost of that repair will be? People hire a contractor for that, correct?

A. To get the exact one, yes. We do have a -- I have cost book, handbooks, material cost handbooks for repairs and one for construction. And so, like $400,000 adjustment I made for condition, that's from experience and that's subjective. That's not like a contractor.

Q. From experience of working on homes?

A. Well, experience of appraising for 35 years and talking to people about how much things cost, but I am not a contractor.

Q. Okay. You don't have any experience quoting jobs to make repairs, correct?

A. No.

Q. And, in fact, after you appraise, people still have

to go hire other people to come determine what the repair is going to cost, correct?

A. Absolutely, yes, sir.

Q. Do you ever follow-up behind those people to find out if your guesstimate is right or wrong, or is your job you just do the appraisal?

A. A lot of times I go out there, if a house is going to be renovated, they will have their contractor bids there. Then they go to the bank to get the loan to pay for the repairs. And so when I go out, they will show me their bids and I will find out what the bids are to do -- to repair the piazzas or redo kitchens, redo bathrooms, replace siding. So I've seen a lot of estimates.

Q. Do you know what the condition of the home was in when Roberta Grant passed away?

A. No.

Q. Do you know what the condition of the home was in in 2005?

A. No.

Q. Do you know what the condition of the home was like in 2008?

A. No.

Q. Do you know what it was like in 2010?

A. No.

Q. 2012?

A. No.

Q. Do you know what the condition of the home was like in 2015?

A. No.

Q. Is the first time that you can recall ever entering the home when you went to do the appraisal?

A. Yes.

Q. Do you know what maintenance or repairs or renovations? Have you got a line item list of what was done in the home after the death of Mr. Grant and before -- after the -- after the death of Mr. Grant and before the time you entered the home?

A. No.

Q. All you know is what you saw on the date you arrived at the home?

A. Correct.

Q. And would it be fair to say that on the day you arrived at the home, that despite whatever repairs, maintenance or upkeep may or may not have been done after the death of Mr. Grant, you determined that the home had deferred maintenance present and had not been updated or renovated for some time compared to all the neighborhood homes?

A. Correct.

Q. Okay. Do you know -- you testified as to your opinion about the value of the home. And you testified that

you went back retroactively to determine what the value of the home would have been back in 1992. Do you know what would have happened had the home been sold at some point after 1992 and invested in the stock market? Have you done those calculations?

A. No.

Q. Do you know what would have happened had it been invested in a business of some sort?

A. There's no way to know that.

Q. Do you know what would have happened had it been invested in Apple stock back then?

A. My brother-in-law has Apple stock. Yeah, he's done very well with it. But not everybody has Apple stock.

Q. In other words, depending what you had done with that, with property or any money, it may make money, it may lose money?

A. Absolutely.

Q. And it depends on -- to determine what would have happened would be speculative unless you knew exactly what the other options would be?

A. Precisely, yes.

Q. All you know is and all you testified to today is what you believe the value of the property was in '92, the value of the property was when you appraised it, and you testified as to your findings about the taxes?

A. Yes, sir.

MR. SLOTCHIVER: Nothing further. Thank you, sir.

THE COURT: Thank you so much.

MR. TAMASITIS: Nothing further.

THE COURT: All right. Mr. Herrin, you are free to go. Thank you for being here. Have a wonderful day.

MR. HERSHON: Your Honor, that's the last witness for the defendant. At this point, we renew our motion for directed verdict. Not to repeat arguments previously, in terms of new information that's before the Court, we had the Nationstar witness testify, still the same information in terms of being breach of duty or creation of some duty.

And as to the information you just heard about evidence of value, which we believe certainly is relevant, is that there was $30,000 in equity based on the documents that are with the probate court back in -- at the time of Roberta's -- following Roberta's death that was property encumbered, that 84 percent of the equity was encumbered.

Today or at his death, or at the time of this appraisal, looking at principal value, there was $484,000 in equity. That's only 50 percent of the value.

So based on that, Your Honor, the property has been preserved for that reason. Again, we move that the plaintiffs' relief be denied.

THE COURT: All right. Anything in response?

MR. SLOTCHIVER: Judge, we've argued this before. I'm happy -- if you are inclined, I'm happy to argue again. I stand on my prior arguments.

THE COURT: We will let the record reflect that. All right.

Everything is in evidence or admitted as a Court's exhibit. Do you all have any objection with me taking this back as it's going to be the -- for me to determine as part of the evidence and court exhibits?

MR. HERSHON: None, Your Honor.

MR. SLOTCHIVER: No. Based on the record we have, no objection, Your Honor.

THE COURT: All right. Any further motions?

MR. HERSHON: No, Your Honor.

MR. SLOTCHIVER: No. We would rather not go that route. That would be closing arguments.

THE COURT: Do you want to give brief closing arguments or consider those in the proposed orders you are going to send me?

MR. HERSHON: I'm fine. And I think what we can do is update that based on what was presented, if you would like, but I'm fine with it just being proposed orders.

THE COURT: Everybody preserve their record for whatever side they want. I just didn't know if that's what you wanted to do.

MR. HERSHON: We haven't discussed it.

MR. SLOTCHIVER: I think that we are both fine. We have not yet drafted the proposed order for the Court. We would like a little bit of time to be able to do it, because we have to address some issues with it. But other than that, I don't think we have a reason to do a closing argument. I think the matter is before the Court. Want to address them all a little bit, but other than that, we are fine.

THE COURT: Okay. So at this point, what I will do is, I will just ask you both to give proposed orders. You can certainly amend yours that you've already submitted. And I will give you all the time in the world that you need to submit them.

I, obviously, will take all of this under advisement. I already have everything ready to go, my research that needs to be done and those types things. And then I will take the proposed orders into consideration. How long do you need? He's going to have to amend his. He's already submitted one.

MR. SLOTCHIVER: About two weeks, Your Honor.

THE COURT: Wonderful. She will keep a record of it and if we haven't heard back from you in 10 to 12 days, we will give you a buzz to remind you. Anything else for the Court?

MR. SLOTCHIVER: We thank you, Your Honor, for your

patience throughout the day.

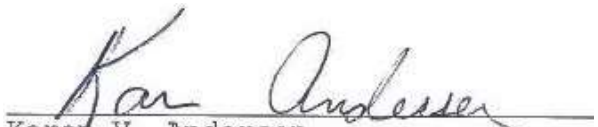
THE COURT: Happy to get this done for you all.

(Whereupon, proceedings are adjourned.)

CERTIFICATE OF REPORTER

I, Karen V. Andersen, Registered Merit Reporter, Certified Realtime Reporter for the State of South Carolina at Large, do hereby certify that the foregoing transcript is a true, accurate and complete Transcript of Record of the proceedings.

I further certify that I am neither related to nor counsel for any party to the cause pending or interested in the events thereof.



Karen V. Andersen
Registered Merit Reporter
Certified Realtime Reporter

Prepared by: AUDRY SHUPAK

Printed: 03/13/2007 15:21:50

Uniform Residential Loan Application

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower," as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when ☐ the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or ☐ the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower: David E Grant

Co-Borrower:

I. TYPE OF MORTGAGE AND TERMS OF LOAN

Agency Case Number: | Lender Case Number: [redacted]6133

Mortgage Applied for: ☐ VA ☒ Conventional ☐ Other (explain): ☐ FHA ☐ USDA/Rural Housing Service

Amount	Interest Rate	No. of Months	Amortization Type:	
$625,000.00	6.250 %	360	☐ Fixed Rate ☐ GPM	☐ Other (explain): ☒ ARM (type): NC ARM LIBR 5/1 EC 10yIO 525

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state, & ZIP): 1 WALL ST, CHARLESTON, SC 29401-1539 | No. of Units: 1

Legal Description of Subject Property (attach description if necessary): PER TITLE REPORT | Year Built: 1849

Purpose of Loan: ☐ Purchase ☐ Construction ☐ Other (explain): ☒ Refinance ☐ Construction-Permanent

Property will be: ☒ Primary Residence ☐ Secondary Residence ☐ Investment

Complete this line if construction or construction-permanent loan.

Year Lot Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)
	$	$	$	$	$

Describe Improvements ☐ made ☐ to be made

Complete this line if this is a refinance loan.

Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements
1986	$ 800,000.00	$ 528,401.67	PAYOFF OF MORTGAGE	Cost: $ 0.00

Title will be held in what Name(s): DAVID E GRANT | Manner in which Title will be held | Estate will be held in: ☒ Fee Simple ☐ Leasehold (show expiration date)

Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain): PROCEED FROM FINANCE

III. BORROWER INFORMATION

Borrower

Borrower's Name (include Jr. or Sr. if applicable): DAVID E. GRANT

Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School
[redacted]-7580	[redacted]	[redacted]1935	

☒ Married ☐ Unmarried (include single, divorced, widowed) ☐ Separated

Dependents (not listed by Co-Borrower): no. 0 ages

Present Address (street, city, state, ZIP): 1 WALL ST CHARLESTON, SC 29401-1539 ☒ Own ☐ Rent 20/11 No. Yrs.

Mailing Address, if different from Present Address:

If residing at present address for less than two years, complete the following:

Former Address (street, city, state, ZIP): ☐ Own ☐ Rent ____ No. Yrs.

Co-Borrower

Co-Borrower's Name (include Jr. or Sr. if applicable):

Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School

☐ Married ☐ Unmarried (include single, divorced, widowed) ☐ Separated

Dependents (not listed by Borrower): no. ages

Present Address (street, city, state, ZIP): ☐ Own ☐ Rent ____ No. Yrs.

Mailing Address, if different from Present Address:

Former Address (street, city, state, ZIP): ☐ Own ☐ Rent ____ No. Yrs.

IV. EMPLOYMENT INFORMATION

Borrower

Name & Address of Employer: ☒ Self Employed — DAVID GRANT, 1 WALL ST., CHARLESTON, SC 29401

Yrs. on this job: 05Yrs 04Mos

Yrs. employed in this line of work/profession: 10

Position/Title/Type of Business: AUTHOR/WRITER

Business Phone (incl. area code): [redacted]

If employed in current position for less than two years or if currently employed in more than one position, complete the following:

Name & Address of Employer: ☐ Self Employed | Dates (from - to) | Monthly Income $ | Position/Title/Type of Business | Business Phone (incl. area code)

Name & Address of Employer: ☐ Self Employed | Dates (from - to) | Monthly Income $ | Position/Title/Type of Business | Business Phone (incl. area code)

Co-Borrower

Name & Address of Employer: ☐ Self Employed | Yrs. on this job | Yrs. employed in this line of work/profession | Position/Title/Type of Business | Business Phone (incl. area code)

Name & Address of Employer: ☐ Self Employed | Dates (from - to) | Monthly Income $ | Position/Title/Type of Business | Business Phone (incl. area code)

Name & Address of Employer: ☐ Self Employed | Dates (from - to) | Monthly Income $ | Position/Title/Type of Business | Business Phone (incl. area code)







LOAN #: [redacted]6133

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	$ 12000.00	$ 0.00	$ 12000.00	Rent	$ 0.00	
Overtime	0.00	0.00	0.00	First Mortgage (P&I)	1766.43	$ 3,255.21
Bonuses	0.00	0.00	0.00	Other Financing (P&I)	0.00	0.00
Commissions	0.00	0.00	0.00	Hazard Insurance	458.16	458.16
Dividends/Interest	0.00	0.00	0.00	Real Estate Taxes	464.70	464.70
Net Rental Income	0.00	0.00	0.00	Mortgage Insurance	0.00	0.00
Other (before completing, see the notice in "describe other income," below)	0.00	0.00	0.00	Homeowner Assn. Dues	0.00	0.00
				Other:	0.00	0.00
Total	$ 12000.00	$ 0.00	$ 12000.00	Total	$ 2689.29	$ 4178.07

* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

Describe Other Income Notice: Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.

B/C		Monthly Amount
		$

VI. ASSETS AND LIABILITIES

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Borrower section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also.

Completed [ ] Jointly [X] Not Jointly

ASSETS Description	Cash or Market Value
Cash deposit toward purchase held by:	$
	$
List checking and savings accounts below	
Name and address of Bank, S&L, or Credit Union MORGAN STANLEY Account Type: MONEY MARKET	
[redacted]4012	$ 17736.30
Name and address of Bank, S&L, or Credit Union	
Acct. no.	$
Name and address of Bank, S&L, or Credit Union	
Acct. no.	$
Name and address of Bank, S&L, or Credit Union	
Acct. no.	$
Stocks & Bonds (Company name/number & description)	$
Life insurance net cash value Face amount $ 0.00	$
Subtotal Liquid Assets	$ 17736.30
Real estate owned (enter market value from schedule of real estate owned)	$ 1400000
Vested interest in retirement fund	$ 0.00
Net worth of business(es) owned (attach financial statement)	$
Automobiles owned (make and year)	$
Other Assets (itemize)	$
Total Assets a.	$ 1417736.30

Liabilities and Pledged Assets. List the creditor's name, address, and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities, which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.

LIABILITIES	Monthly Payment & Months Left to Pay	Unpaid Balance
Name and address of Company TOTAL MORTGAGE OBLIGATIONS FROM THE SCHEDULE OF REAL ESTATE OWNED	$ Payment/Months 1766.43 PER MONTH	$ 528401.67
Acct. no. TAXES/INS/MAINT/ETC.	922.86	
Name and address of Company BB&T	$ Payment/Months 45 PMTS @ 279.00 PER MONTH	$ 12792.00
Acct. no. 1004-1001		
Name and address of Company SC FEDERAL CU	$ Payment/Months 35 PMTS @ 195.00 PER MONTH	$ 6981.00
Acct. no. 1005-5721		
Name and address of Company BANK OF AMERICA	$ Payment/Months 100 PMTS @ 30.00 PER MONTH	$ 3014.00
Acct. no. 1006-4793		
Name and address of Company CAP ONE BK	$ Payment/Months 33 PMTS @ 86.00 PER MONTH	$ 2869.00
Acct. no. 1007-4332		
Name and address of Company HSBC NV	$ Payment/Months 41 PMTS @ 23.00 PER MONTH	$ 949.00
Acct. no. 1008-3922		
Name and address of Company	$ Payment/Months	$
Acct. no. Alimony/Child Support/Separate Maintenance Payments Owed to:	$	
Job-Related Expense (child care, union dues, etc.)	$	
Total Monthly Payments	$ 3302.29	
Net Worth (a minus b)	$ 862729.63	Total Liabilities b. $ 555006.67

Freddie Mac Form 65 7/05
Fannie Mae Form 1003 7/5

LOAN #: [redacted]5133

VI. ASSETS AND LIABILITIES (cont'd)

Schedule of Real Estate Owned (If additional properties are owned, use continuation sheet.)

Property Address (enter S if sold, PS if pending sale or R if rental being held for income)	Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes & Misc.	Net Rental Income
SEE ATTACHED REO SCHEDULE		$	$	$	$	$	$
	Totals	$ 1400000	$ 528402	$ 0	$ 1766	$ 923	$ 0

List any additional names under which credit has previously been received and indicate appropriate creditor name(s) and account number(s):

Alternate Name	Creditor Name	Account Number
DAVID GRANT		

VII. DETAILS OF TRANSACTION

a.	Purchase price	$ 0.00
b.	Alterations, improvements, repairs	0.00
c.	Land (if acquired separately)	0.00
d.	Refinance (incl. debts to be paid off)	528,401.67
e.	Estimated prepaid items	5,441.26
f.	Estimated closing costs	3,022.25
g.	PMI, MIP, Funding Fee	0.00
h.	Discount (if Borrower will pay)	0.00
i.	Total costs (add items a through h)	536,865.18
j.	Subordinate financing	0.00
k.	Borrower's closing costs paid by Seller	0.00
l.	Other Credits (explain) OTHER EQUITY	0.00
m.	Loan amount (exclude PMI, MIP, Funding Fee financed)	625,000.00
n.	PMI, MIP, Funding Fee financed	0.00
o.	Loan amount (add m & n)	625,000.00
p.	Cash from/to Borrower (subtract j, k, l & o from i)	-88,134.82

VIII. DECLARATIONS

If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.

		Borrower Yes	Borrower No	Co-Borrower Yes	Co-Borrower No
a.	Are there any outstanding judgments against you?		X		
b.	Have you been declared bankrupt within the past 7 years?		X		
c.	Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?		X		
d.	Are you a party to a lawsuit?		X		
e.	Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name, and address of Lender, FHA or VA case number, if any, and reasons for the action.)		X		
f.	Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee? If "Yes," give details as described in the preceding question.		X		
g.	Are you obligated to pay alimony, child support, or separate maintenance?		X		
h.	Is any part of the down payment borrowed?		X		
i.	Are you a co-maker or endorser on a note?		X		
j.	Are you a U.S. citizen?	X			
k.	Are you a permanent resident alien?		X		
l.	Do you intend to occupy the property as your primary residence? If "Yes," complete question m below.	X			
m.	Have you had an ownership interest in a property in the last three years?	X			
	(1) What type of property did you own - - principal residence (PR), second home (SH), or investment property (IP)?	PR			
	(2) How did you hold title to the home - - solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?	SP			

IX. ACKNOWLEDGEMENT AND AGREEMENT

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or an electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors, and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application 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 my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

Acknowledgement. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

Borrower's Signature	Date	Co-Borrower's Signature	Date
X David E Grant	3/14/07	X	

X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

	BORROWER	CO-BORROWER
	☐ I do not wish to furnish this information.	☐ I do not wish to furnish this information.
Ethnicity:	☐ Hispanic or Latino ☒ Not Hispanic or Latino	☐ Hispanic or Latino ☐ Not Hispanic or Latino
Race:	☐ American Indian or Alaska Native ☐ Asian ☐ Black or African American ☐ Native Hawaiian or Other Pacific Islander ☒ White	☐ American Indian or Alaska Native ☐ Asian ☐ Black or African American ☐ Native Hawaiian or Other Pacific Islander ☐ White
Sex:	☐ Female ☒ Male	☐ Female ☐ Male

To be Completed by Interviewer	Interviewer's Name (print or type)	Name and Address of Interviewer's Employer
This application was taken by:	BOBBY GREEN	COUNTRYWIDE HOME LOANS, INC.
☒ Face-to-face interview 03/02/2007	Interviewer's Signature / Date	
☐ Mail	Bobby Green 3/14/07	
☐ Telephone	Interviewer's Phone Number (incl. area code)	3955 FABER PLACE DR STE 100
☐ Internet	(843) 740-6510	NORTH CHARLESTON, SC 29405

CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark B for Borrower or C for Co-Borrower.	Borrower: DAVID E. GRANT	Agency Case Number:
	Co-Borrower:	Lender Case Number: [redacted]6133

Borrower: **III. Borrower Information Continued** Co-Borrower:

Borrower's Primary EMail Address	Co-Borrower's Primary EMail Address
Borrower's Secondary EMail Address	Co-Borrower's Secondary EMail Address

No Additional Information Required

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature:	Date	Co-Borrower's Signature:	Date
X David E Grant	3/17/07	X	

Record on Appeal - Page 362

COUNTRYWIDE HOME LOANS, INC.

Prepared by: AUDRY SHUPAK

Branch #: 0000186
3955 FABER PLACE DR STE 100
NORTH CHARLESTON, SC 29405
Phone: (843)740-6510
Br Fax No.: (843)554-6641

DATE: 03/13/2007
BORROWER: DAVID E. GRANT
CASE #:
LOAN #: 158916133
PROPERTY ADDRESS: 1 WALL ST
CHARLESTON, SC 29401-1539

SCHEDULE OF REAL ESTATE OWNED
Page 1 of 1

PROPERTY KEY MAP #	TYPE OF MORTGAGE	ACQUISITION DATE	ACQUISITION COST	% OF OWNERSHIP	MARKET VALUE	STATUS RENTAL/OO	PROPERTY TYPE	PENDING SALE
1 WALL ST CHARLESTON, SC 29401-1539	CONV	10/01/1985	800000	100.00	1400000	OO	SFR	NO

	LENDER	ACCOUNT NO.	P & I	BALANCE	% OF LIABILITY	LIABILITY
1st MORTGAGE	COUNTRYWIDE HOME LOANS 4500 PARK GARNADA CALABASAS, CA 91302	122670892	1766.43	528401.67	100.00	528401.67
2ND LIEN						
3RD LIEN						

RENTAL INCOME	* VACANCY ALLOWANCE	TAXES	MI	HAZARD	DUES	UTILITIES	P & I	% RENTAL	NET RENTAL INCOME
N/A	N/A N/A	464.70	0.00	468.16	0.00	0.00	1766.43	0.00	N/A

PROPERTY KEY MAP #	TYPE OF MORTGAGE	ACQUISITION DATE	ACQUISITION COST	% OF OWNERSHIP	MARKET VALUE	STATUS RENTAL/OO	PROPERTY TYPE	PENDING SALE

	LENDER	ACCOUNT NO.	P & I	BALANCE	% OF LIABILITY	LIABILITY
1st MORTGAGE						
2ND LIEN						
3RD LIEN						

RENTAL INCOME	* VACANCY ALLOWANCE	TAXES	MI	HAZARD	DUES	UTILITIES	P & I	% RENTAL	NET RENTAL INCOME

	MARKET VALUE	BALANCE	GROSS RENTAL INCOME	P & I	TAXES, INS. MAINTENANCE AND MISC.	NET RENTAL INCOME
TOTALS	1400000	528401.67	0.00	1766.43	922.86	0.00

Signature David E Grant Date 3/14/07 Signature _____ Date _____

Signature _____ Date _____ Signature _____ Date _____

FHA MORTGAGORS ONLY: "I hereby certify, under penalty of U.S. Criminal Code, Section 1010, Title 18, U.S.C., that I have included in this schedule all the properties I own and/or have under contract, and that the above figures are true and correct and are submitted for the purpose of obtaining mortgage insurance under the National Housing Act."

NOTE: FHA mortgagors who are purchasing or refinancing a rental property and whose total ownership and contracts to purchase residential properties exceed six units, must submit a map showing the location of these properties if six or more are located in the same city/suburban area.

* Vacancy allowance for FHA loans must be at least 5% of rent. Check with local HUD office. / Conv loans: 25%.

FHA/VA/CONV
Schedule of Real Estate Owned
2C065-US (09/01)(d)

BARR, UNGER AND MCINTOSH, L.L.C.
ATTORNEYS AT LAW
11 BROAD STREET
P. O. BOX 1037
CHARLESTON, SOUTH CAROLINA 29402-1037

TELEPHONE 843-577-5083
FAX 843-723-9039

CAPERS G. BARR, III
H. WAYNE UNGER, JR.
WILLIAM S. BARR
H. THOMAS MCINTOSH, JR.
ADAM E. BARR
B. KIM MILLER

OF COUNSEL
CAPERS G. BARR, IV

WALTERBORO OFFICE
111A EAST WASHINGTON ST.
WALTERBORO, SC 29488-3915
TELEPHONE 843-549-9406
FAX 843-549-1058

EDISTO ISLAND OFFICE
806 OYSTER PARK
EDISTO ISLAND, SC 29438
TELEPHONE 843-869-2389

March 14, 2007

Via Facsimile – 554-6641
Countrywide Home Loans
946 Orleans Road
Charleston, SC 29407

Attn: Ms. Becky Heyward

RE: David E. Grant and Martha S. Grant
Refinance of 1 Wall Street, Charleston, SC
Loan #: [redacted]6133

Dear Ms. Heyward:

You have requested that I give you an opinion letter in writing as to the enforceability of your mortgage against the Grants in the event of a foreclosure as a result of their respective life interests.

As I indicated to you on the telephone, Mr. Grant has a life interest in the property by virtue of his wife's Last Will and Testament, which also grants him the full power to mortgage or sell the property. Additionally, Mr. Grant is the Trustee for the benefit of his children during his lifetime of their remainder interests. I will be having Mr. Grant sign the mortgage in his individual capacity, that is his life interest, and also in his capacity as Trustee under his wife's estate.

Once Mr. Grant executes the mortgage in both capacities, the bank will have a fully enforceable fee simple mortgage to foreclose on which will divest Mr. Grant and Mrs. Grant from any interest they have in the house, not only of their life interests but also of the remainder fee simple interest.

If you need anything further in regard to this, please do not hesitate to call. I remain

Sincerely yours,

Barr, Unger & McIntosh, L.L.C.

William S. Barr

WSB:jmm

EXHIBIT 4

File No. B812015Y



SUMMARY APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

1 Wall St
Charleston, SC 29401

for

Parker Poe Law Firm
200 Meeting St, Suite 301
Charleston, SC
29401

as of

12/20/2018

by

Burk Y. Herrin, Jr. SRA
21 GAMECOCK AVENUE, SUITE C
CHARLESTON, SC 29407

EXHIBIT 5

File No. B812015Y

ADDITIONAL COMMENTS

Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Lender or Client Parker Poe Law Firm

SALES COMPARISON APPROACH

I was engaged to make an appraisal of the house and lot located at #1 Wall Street. The assignment was to make one appraisal as of the current date, then also make a lookback appraisal to establish a value 18 years ago.

Current Value- I found five closed sales and one listing to form my opinion of value as of the current date. My opinion of value for the current market conditions is $1,100,000. It was necessary for me to make some large adjustments for condition because the subject has not been updated, whereas most of the other homes in the area have been substantially updated and renovated over the past decade.

Lookback Value- The effective date for the lookback value is January 1, 2001. I found and used three closed sales of homes in Ansonborough to compare to the subject for this lookback analysis. The adjustments were minimal because none of these three comparables appear to have been substantially renovated at that time. The three adjusted indications bracket a value of $540,000 for the lookback value effective January 1, 2001.

On the first page of this report, I made a MLS market analysis of detached single family homes in Ansonborough reflecting current market conditions. That search indicates that there has been 11 sales of homes in Ansonborough in the past year averaging $1,518,545 in sales price.

I also made a MLS market analysis of detached single family homes in Ansonborough for the time period of January 2, 2000 until January 1, 2001. This search indicates that there had been 18 sales in Ansonborough averaging $624,799 in sales price.

The difference of average sales prices throughout Ansonborough for this 18 year period of the MARKET ANALYSIS FOR THE ENTIRE ANSONBOROUGH AREA is $1,518,545 - $624,799 = $893,746.

The difference betwen my opinion of value for the subject, USING INDIVIDUAL COMPARABLES over this 18 year period is $1,100,000 - $540,000 = $560,000. The reason for this difference is that the subject house has not been updated or renovated and has some deferred maintenance items present, whereas most of these homes have been renovated and updated over the past decade and are very well maintained. So the subject has not appreciated as much as the average home in Ansonborough over the past eighteen years because it has not been improved, updated or renovated.

Uniform Residential Appraisal Report

File # B812015Y

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.

SUBJECT

Property Address 1 Wall St | City Charleston | State SC | Zip Code 29401
Borrower Client- Parker Poe Law Firm | Owner of Public Record Shelia Grand Life Estate | County Charleston
Legal Description 1 Wall Street | Tax Year 2018 | R.E. Taxes $ 5,225.51
Assessor's Parcel # 458-01-01-016 | Map Reference TRW/REDI | Census Tract 51.2
Neighborhood Name Ansonborough | Special Assessments $ | PUD | HOA $ | per year | per month
Occupant [X] Owner [ ] Tenant [ ] Vacant
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [ ] Purchase Transaction [ ] Refinance Transaction [X] Other (describe) Legal Settlement
Lender/Client Parker Poe Law Firm | Address 200 Meeting St, Suite 301, Charleston, SC 29401
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 [X] No
Report data source(s) used, offering price(s), and date(s). MLS/Tax Records

CONTRACT

I [ ] did [X] 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. N/A

Contract Price $ N/A | Date of Contract N/A | Is the property seller the owner of public record? [ ] Yes [ ] No | Data Source(s) Courthouse Rec
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [ ] No
If Yes, report the total dollar amount and describe the items to be paid: None, N/A.

NEIGHBORHOOD

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	[X] Urban [ ] Suburban [ ] Rural		Property Values	[ ] Increasing [X] Stable [ ] Declining			PRICE $(000)	AGE (yrs)	One-Unit	90.0 %
Built-Up	[X] Over 75% [ ] 25-75% [ ] Under 25%		Demand/Supply	[ ] Shortage [X] In Balance [ ] Over Supply			520 Low	1	2-4 Unit	5.0 %
Growth	[ ] Rapid [X] Stable [ ] Slow		Marketing Time	[ ] Under 3 mths [X] 3-6 mths [ ] Over 6 mths			3,250 High	220	Multi-Family	5.0 %
							1,579 Pred.	150	Commercial	%
									Other	%

Neighborhood Boundaries Ansonborough is bounded to north- George St, east- E.Bay St, south- Pinkney St & west by Meeting Street.

Neighborhood Description Ansonborough is one of the oldest and most historic areas of Peninsular Charleston. It is comprised mostly of masonry homes built in the 19th Century. This area is very convenient to the College of Charleston as well as the shopping, hospital and business districts.

Market Conditions (including support for the above conclusions) A MLS search of single family detached homes located in Ansonborough indicates 7 listings averaging $2,277,714 in price & 156 days on the market. In the past year, there have been 11 sales averaging $1,518,545 in sales price & averaging 164 days on the market.

SITE

Dimensions 60'Fr x 61' Left x 76' Rear x 51' Wall St | Area 0.09 Acre | Shape Irregular | View Good Interior
Specific Zoning Classification STR | Zoning Description Single & 2 Unit homes.
Zoning Compliance [X] 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? [X] Yes [ ] No If No, describe
Single family residential is the highest and best use because it yields the highest value to the land.

Utilities	Public	Other (describe)		Public	Other (describe)	Off-site Improvements--Type	Public	Private
Electricity	[X]	[ ]	Water	[X]	[ ]	Street Asphalt	[X]	[ ]
Gas	[X]	[ ]	Sanitary Sewer	[X]	[ ]	Alley None	[ ]	[ ]

FEMA Special Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone XC | FEMA Map No. 45019C0516K | FEMA Map Date 2018
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe
Easements are as recorded. No encroachments were noted. Lot dimensions were taken from the tax map or plat. Flood zone is taken from latest maps but final determination is from the survey.

IMPROVEMENTS

General Description		Foundation		Exterior Description materials/condition		Interior materials/condition	
Units	[X] One [ ] One with Accessory Unit	[ ] Concrete Slab	[X] Crawl Space	Foundation Walls	Masonry/Gd	Floors	Hdwd/Gd
# of Stories	3	[ ] Full Basement	[ ] Partial Basement	Exterior Walls	Wood Siding/Avg	Walls	Drywall-Avg
Type	[X] Det. [ ] Att. [ ] S-Det/End Unit	Basement Area	N/A sq. ft.	Roof Surface	Metal/Avg	Trim/Finish	Wood/Avg
	[X] Existing [ ] Proposed [ ] Under Const.	Basement Finish	N/A %	Gutters & Downspouts	Alum Gutter/Gd	Bath Floor	Ceramic/Avg
Design (Style)	Trad	[ ] Outside Entry/Exit	[ ] Sump Pump	Window Type	Wood D/H/Avg	Bath Wainscot	Ceramic/Avg
Year Built	1850	Evidence of [ ] Infestation		Storm Sash/Insulated	None	Car Storage	[ ] None
Effective Age (Yrs)	35	[ ] Dampness [ ] Settlement		Screens	None		[X] Driveway # of Cars 1
Attic	[ ] None	Heating [X] FWA [ ] HWBB	[ ] Radiant	Amenities	[ ] WoodStove(s)#	Driveway Surface	Unpaved
	[ ] Drop Stair [X] Stairs	[ ] Other	Fuel Gas	[X] Fireplace(s) # 5	[X] Fence Wood		[ ] Garage # of Cars
	[ ] Floor [ ] Scuttle	Cooling [X] Central Air Conditioning		[X] Patio/Deck Patio	[X] Porch 2 Piazzas		[ ] Carport # of Cars
	[ ] Finished [ ] Heated	[ ] Individual [ ] Other		[ ] Pool None	[X] Other Porch		[ ] Att. [ ] Det. [ ] Built-In

Appliances [ ] Refrigerator [X] Range/Oven [ ] Dishwasher [ ] Disposal [ ] Microwave [ ] Washer/Dryer [ ] Other (describe)

Finished area above grade contains: 9 Rooms | 4 Bedrooms | 2.1 Bath(s) | 3,194 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.) 2 Covered Piazzas, side porch, ceramic baths. The first floor has 11' ceiling height and the second floor has 10' ceiling height. There is central HVAC.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). The subject was built around 1850 and has been periodically maintained. It appears to have been updated in the 1970's with bathrooms and kitchen cabinetry. It does not appear to have been updated since the 1970's or thereabouts, but periodically maintained. There is some exterior siding, several porch columns and some window sills that are experiencing some wood deterioration.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [X] Yes [ ] No If Yes, describe
There is some minor looking wood deterioration on some siding, columns and windows. The entire exterior is in need of repainting. The interior is quite liveable but has not been updated in three or four decades.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe
The subject is very attractive and fits in well in this neighborhood.

Uniform Residential Appraisal Report

File # B812015Y

There are 7 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 1,375,000.00 to $ 3,499,000.00

There are 11 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 475,000.00 to $ 3,250,000.00

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	1 Wall St Charleston	74 Anson St Charleston, SC 29401		4 Wentworth St Charleston, SC 29401		34 Anson St Charleston, SC 29401	
Proximity to Subject		0.04 miles S		0.11 miles SE		0.16 miles S	
Sale Price	$ N/A	$ 1,380,000		$ 1,484,000		$ 1,050,000	
Sale Price/Gross Liv. Area	$ sq. ft.	$ 616.35 sq. ft.		$ 536.71 sq. ft.		$ 427.18 sq. ft.	
Data Source(s)		CTMLS#17016573		CTMLS#17014263		CTMLS#17030618	
Verification Source(s)		Office Files & Deed Records		Office Files & Deed Records		Office Files & Deed Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment
Sale or Financing Concessions		ArmLth None Reported		ArmLth None Reported		ArmLth None Reported	
Date of Sale/Time		11/16/2017		06/12/2018		01/31/2018	
Location	Ansonborough	Ansonborough		Ansonborough		Ansonborough	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	0.09 Acre	0.1 Acre		0.09 Acre		0.05 Acre	
View	Good Interior	Good Interior		Good Interior		Good Interior	
Design (Style)	3 Sty Trad/Gd	3 Sty Trad/Gd		2 Sty/Trad/Gd		3 Sty Trad/Gd	
Quality of Construction	Wd Frame/Good	Wd Frame/Good		Wd Frame/Good		Masonry/Gd	-100,000
Actual Age	A169/E35	A206/E10	-25,000	A118/E5	-30,000	A171/E35	
Condition	Fair+	V.Good	-400,000	V.Good	-400,000	Fair	+50,000
Above Grade Room Count	Total 9 Bdrms. 4 Baths 2.1	Total 6 Bdrms. 3 Baths 2.1		Total 8 Bdrms. 4 Baths 2.1		Total 7 Bdrms. 3 Baths 2.1	
Gross Living Area	3,194 sq. ft.	2,239 sq. ft.	+95,500	2,765 sq. ft.	+42,900	2,458 sq. ft.	+73,600
Basement & Finished Rooms Below Grade	None	None		None		None	
Functional Utility	Good	Good		Good		Good	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central		FWA/Central	
Energy Efficient Items	Average	Average		Average		Average	
Garage/Carport	Off Street	Off Street		Off Street		Off Street	
Porch/Patio/Deck	2 Piazzas,Porch	1 Piazza	+20,000	2 Piazzas	+10,000	2 Piazzas	+10,000
Fireplace	5 Fireplaces	3 Fireplaces		None		3 Fireplaces	
Fence,Pool,Etc	Fence	Brick Fence	-5,000	Fence		Brick Fence	-5,000
Net Adjustment (Total)		[ ] + [X] -	$ -314,500	[ ] + [X] -	$ -377,100	[X] + [ ] -	$ 28,600
Adjusted Sale Price of Comparables		Net Adj. 22.79 % Gross Adj. 39.53 %	$ 1,065,500	Net Adj. 25.41 % Gross Adj. 32.54 %	$ 1,106,900	Net Adj. 2.72 % Gross Adj. 22.72 %	$ 1,078,600

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain I researched the histories of both the subject and the comps in the courthouse records.

My research [ ] did [X] 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) Online County Deed Transfers/MLS

My research [ ] did [X] 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) Online County Deed Transfers/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				
Price of Prior Sale/Transfer				
Data Source(s)	Deed Transfers	Deed Transfers	Deed Transfers	Deed Transfers
Effective Date of Data Source(s)	01/08/2019	01/08/2019	01/08/2019	01/08/2019

Analysis of prior sale or transfer history of the subject property and comparable sales The subject has not been sold or transferred in the past three years. None of the comparables used had prior sales within the past one year.

Summary of Sales Comparison Approach Current Value- I found five closed sales and one listing to compare to the subject. The range of adjusted indications is from $1,065,500 to $1,127,700. It appears that a current value of $1,100,000 is reasonable for the subject. Lookback value as of 18 years ago- I found three closed sales of homes in the Ansonborough area of Downtown Charleston. The three adjusted indications bracket a value of $540,000.

RECONCILIATIO

Indicated Value by Sales Comparison Approach $ 1,100,000

Indicated Value by: Sales Comparison Approach $ 1,100,000 Cost Approach (if developed) $ Income Approach (if developed) $

Most weight was placed on the Sales Comparison Analysis because it better reflects the attitudes of the typical buyer and seller in the market place. The income approach was not used due to lack of rental data in the area.

This appraisal is made [X] "as is," [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, or [ ] 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: It is assumed that the subject is free from in[illegible] and the mechanical systems are in operating condition.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is [illegible] which is the date of inspection and the effective date of this appraisal.

Record on Appeal - Page 369

File No. B812015Y

ADDITIONAL COMPARABLES

Borrower Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Lender/Client Parker Poe Law Firm

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
Address	1 Wall St Charleston	19 Wentworth St Charleston, SC 29401		73 Bull St Charleston, SC 29401		29 Hasell St Charleston, SC 29401	
Proximity to Subject		0.14 miles SE		0.72 miles W		0.20 miles SE	
Sale Price	$ N/A		$ 1,422,500		$ 1,000,000		$ 1,595,000
Sale Price/Gross Liv. Area	$ sq. ft.	$ 445.09 sq. ft.		$ 287.60 sq. ft.		$ 521.24 sq. ft.	
Data Source(s)		CTMLS#18004469		CTMLS#18006064		CTMLS#18024787	
Verification Source(s)		Office Files & Deed Records		Office Files & Deed Records		MLS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment
Sale or Financing Concessions		ArmLth None Reported		ArmLth None Reported		Listing Listing	
Date of Sale/Time		06/04/2018		05/03/2018		Listing	
Location	Ansonborough	Ansonborough		Harleston Village	+100,000	Ansonborough	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	0.09 Acre	0.11 Acre		0.13 Acre		0.06 Acre	
View	Good Interior	Good Interior		Good Interior		Good Interior	
Design (Style)	3 Sty Trad/Gd	3 Sty Trad/Gd		2 Sty Trad/Gd		3 Sty Trad/Gd	
Quality of Construction	Wd Frame/Good	Masonry/Gd	-100,000	Wd Frame/Good		Masonry/Gd	-100,000
Actual Age	A169/E35	A171/E10	-25,000	A109/E35		A178/E10	-25,000
Condition	Fair+	Avg	-200,000	Fair		V.Good	-400,000
Above Grade Room Count	Total 9 Bdrms. 4 Baths 2.1	Total 8 Bdrms. 4 Baths 3.2	-12,000	Total 9 Bdrms. 4 Baths 4.1	-16,000	Total 6 Bdrms. 3 Baths 3.0	-4,000
Gross Living Area	3,194 sq. ft.	3,196 sq. ft.	-200	3,477 sq. ft.	-28,300	3,060 sq. ft.	+13,400
Basement & Finished Rooms Below Grade	None	None		None		None	
Functional Utility	Good	Good		Good		Good	
Heating/Cooling	FWA/Central	FWA/Central		Heat Only	+40,000	FWA/Central	
Energy Efficient Items	Average	Average		Average		Average	
Garage/Carport	Off Street	Off Street		Off Street		Off Street	
Porch/Patio/Deck	2 Piazzas,Porch	2 Piazzas	+10,000	1 Piazza	+30,000	2 Piazzas	+10,000
Fireplace	5 Fireplaces	3 Fireplaces		3 Fireplaces		3 Fireplaces	
Fence,Pool,Etc	Fence	Brick Fence	-5,000	None	+2,000	Brick Fence	-5,000
Net Adjustment (Total)		[ ] + [X] -	$ -332,200	[X] + [ ] -	$ 127,700	[ ] + [X] -	$ -510,600
Adjusted Sale Price of Comparables		Net Adj. 23.35 % Gross Adj. 24.76 %	$ 1,090,300	Net Adj. 12.77 % Gross Adj. 21.63 %	$ 1,127,700	Net Adj. 32.01 % Gross Adj. 34.95 %	$ 1,084,400

ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Deed Transfers	Deed Transfers	Deed Transfers	Deed Transfers
Effective Date of Data Source(s)	01/08/2019	01/08/2019	01/08/2019	01/08/2019

Comment on Sales Comparison

File No. B812015Y

ADDITIONAL COMPARABLES

Borrower Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Lender/Client Parker Poe Law Firm

FEATURE	SUBJECT	COMPARABLE SALE NO. 7		COMPARABLE SALE NO. 8		COMPARABLE SALE NO. 9	
Address	1 Wall St Charleston	17 Anson St Charleston, SC 29401		47 Hasell St Charleston, SC 29401		5 Wall St Charleston, SC 29401	
Proximity to Subject		0.23 miles S		0.20 miles S		0.02 miles NW	
Sale Price	$ N/A		$ 440,000		$ 585,000		$ 478,000
Sale Price/Gross Liv. Area	$ sq. ft.	$ 220.00 sq. ft.		$ 235.13 sq. ft.		$ 206.39 sq. ft.	
Data Source(s)		CTMLS#2008238		CTMLS#2006925		CTMLS#2009787	
Verification Source(s)		Office Files & Deed Records		Office Files & Deed Records		Office Files & Deed Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment	DESCRIPTION	+(-)$ Adjustment
Sale or Financing Concessions		ArmLth None Reported		ArmLth None Reported		ArmLth None Reported	
Date of Sale/Time		08/24/2000		10/27/2000		08/23/2000	
Location	Ansonborough	Ansonborough		Ansonborough		Ansonborough	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	0.09 Acre	0.1 Acre		0.1 Acre		0.1 Acre	
View	Good Interior	Good Interior		Good Interior		Good Interior	
Design (Style)	3 Sty Trad/Gd	2 Sty/Trad/Gd		2 Sty/Trad/Gd		2 Sty/Trad/Gd	
Quality of Construction	Wd Frame/Good	Wd Frame/Good		Wd Frame/Good		Wd Frame/Good	
Actual Age	A169/E35	A106/E35		A150/E35		A150/E35	
Condition	Fair+	Fair+		Average	-50,000	Fair+	
Above Grade Room Count	Total 9 Bdrms 4 Baths 2.1	Total 5 Bdrms 2 Baths 2.1		Total 6 Bdrms 3 Baths 3.1	-12,000	Total 4 Bdrms 2 Baths 3.0	-6,000
Gross Living Area	3,194 sq. ft.	2,000 sq. ft.	+71,600	2,488 sq. ft.	+42,400	2,316 sq. ft.	+52,700
Basement & Finished Rooms Below Grade	None	None		None		None	
Functional Utility	Good	Good		Good		Good	
Heating/Cooling	FWA/Central	FWA/Central		FWA/Central		FWA/Central	
Energy Efficient Items	Average	Average		Average		Average	
Garage/Carport	Off Street	Off Street		Off Street		Off Street	
Porch/Patio/Deck	2 Piazzas,Porch	2 Piazzas,Patio		2 Piazzas,Patio		2 Piazzas,Patio	
Fireplace	5 Fireplaces	4 Fireplaces		1 Fireplace		3 Fireplaces	
Fence,Pool,Etc	Fence	Fence		Brick Fence	-5,000	Fence	
Net Adjustment (Total)		[X] + [ ] -	$ 71,600	[ ] + [X] -	$ -24,600	[X] + [ ] -	$ 46,700
Adjusted Sale Price of Comparables		Net Adj. 16.27 % Gross Adj. 16.27 %	$ 511,600	Net Adj. 4.21 % Gross Adj. 18.70 %	$ 560,400	Net Adj. 9.77 % Gross Adj. 12.28 %	$ 524,700

ITEM	SUBJECT	COMPARABLE SALE #7	COMPARABLE SALE #8	COMPARABLE SALE #9
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	Deed Transfers	Deed Transfers	Deed Transfers	Deed Transfers
Effective Date of Data Source(s)	01/08/2019	01/08/2019	01/08/2019	01/08/2019

Comment on Sales Comparison

Uniform Residential Appraisal Report

File # B812015Y

ADDITIONAL COMMENTS

Option 2- I have not performed any services regarding the subject property within the 3 years prior to this assignment and I have no prospective interest in the subject properties or the parties involved. This appraisal was prepared in accordance FIRREA Title XI.In 2012, Congress passed legislation to phase out subsidized and discounted rates for flood insurance. This took effect on October 1, 2013. Depending on a property's flood elevation, premiums may increase which could affect the marketability and value of the property. Additionally, the flood maps are being redrawn, which could affect the flood zone locations.This report has been prepared in accordance with the Uniform Appraisal Dataset (UAD) from Fannie Mae & Freddie Mac. The UAD requires the appraiser to use standardized responses that include specific formats, definitions, abbreviations & anacronyms. The appraiser attempted to obtain an adequate amount of information in the normal course of business regarding the subject and comparable properties. Some of the standardized responses required by the UAD, especially those that the appraiser did not measure, could mistakenly imply greater precision and reliability than is typical in the normal course of business. Examples could include quality and condition ratings of the subject and comparables. Not every element was viewable and comparable property data was generally obtained from the MLS. Consequently, this information should be considered an estimate unless otherwise noted in the appraisal. SCOPE OFWORK- The appraiser will inspect the subject property to note relevant characteristics to it's valuation, investigate market data in a sales comparison approach, and if appropriate, the cost and income approaches. This investigation may include tax records & MLS data. At the appraiser's discretion, some data will be used without personal verification of the data appears to be reliable. The appraiser will rely on visual inspection to identify apparent easement, encroachments or restrictions. The appraiser will prepare a report in accordance with USPAP as directed by the Appraisal Foundation. The report will include photos, tax map, descriptions of the neighborhood, lot, improvements, zoning, a highest & best use analysis, a summary of the most pertinant sales and listings, a reconsiliation, a conclusion and maps. Other information may not be included in the report but retained in the file. The appraiser conducts a visual inspection of the property and reports obvious issues such as moisture, mold, roof, mechanical, plumbing leaks, drainage issues, if they are apparent. The appraiser is not a trained home inspector a licensed contractor, or an expert in these specific fields. Should any of these issues exist and be apparent, they will be mentioned in the report.

Burk Y. Herrin, Jr. SRA certifies that the use of this report is subject to the requirements of the Appraisal Institute relating to review by it's duly authorized representatives. As of the date of this report, Burk Y. Herrin, Jr., SRA has completed the requirements of the continuing education program of the Appraisal Institute.

COST APPROACH

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)

ESTIMATED [ ] REPRODUCTION OR [ ] REPLACEMENT COST NEW

Source of cost data

Quality rating from cost service Effective date of cost data

Comments on Cost Approach (gross living area calculations, depreciation, etc.)

OPINION OF SITE VALUE	=$
Dwelling 3,194 Sq. Ft. @ $	=$
BSMT N/A Sq. Ft. @ $	=$
Other area 657 Sq.Ft. @ $	
Garage/Carport Sq. Ft. @ $	=$
Total Estimate of Cost-New	=$
Less Physical / Functional / External Depreciation	=$ ( )
Depreciated Cost of Improvements	=$
'As-Is' Value of Site Improvements	=$
Indicated Value By Cost Approach	=$

Estimated Remaining Economic Life (HUD and VA only) 45 Years

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)

PUD INFORMATION

PROJECT INFORMATION FOR PUDs (If applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? [ ] Yes [ ] No Unit type(s) [ ] Detached [ ] Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal name of project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data Source(s)

Was the project created by the conversion of existing building(s) into a PUD? [ ] Yes [ ] No If Yes, date of conversion

Does the project contain any multi-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

Record on Appeal - Page 372

Uniform Residential Appraisal Report

File # B812015Y

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 of repairs, or alterations of the subject property will be performed in a professional manner.

Record on Appeal - Page 373

Uniform Residential Appraisal Report

File # B812015Y

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 and any individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # B812015Y

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 Burk Y. Herrin Jr.
Name Burk Y. Herrin, Jr. SRA
Company Name SASS, HERRIN & ASSOCIATES, INC.
Company Address 21 GAMECOCK AVENUE, SUITE C
CHARLESTON, SC 29407
Telephone Number 843-766-7500
Email Address Bherrin@sassherrin.com
Date of Signature and Report 01/09/2019
Effective Date of Appraisal 12/20/2018
State Certification # 39
or State License #
or Other
State SC
Expiration Date of Certification or License 6/30/2020

ADDRESS OF PROPERTY APPRAISED
1 Wall St
Charleston, SC 29401
APPRAISED VALUE OF SUBJECT PROPERTY $ 1,100,000
LENDER/CLIENT
Name Mr John Tamasitis
Company Name Parker Poe Law Firm
Company Address 200 Meeting St, Suite 301
Charleston, SC 29401
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

Record on Appeal - Page 375

File No. B812015Y

BCD1223402

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

BURK Y HERRIN JR

Is hereby entitled to practice as a:

Certified General Appraiser

License Number: **39**

Expiration Date: 06/30/2020
POCKET CARD

Laura L. Smith
Administrator

File No. B812015Y

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 10/29/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Arthur J. Gallagher Risk Management Services, Inc. 340 Jesse Jewel Parkway SE Suite 510 Gainesville GA 30501	CONTACT NAME: Pam Clark PHONE (A/C, No, Ext): 770 533 7590 E-MAIL ADDRESS: pam_clark@ajg.com	FAX (A/C, No): 877 868 0028
	INSURER(S) AFFORDING COVERAGE	NAIC #
	INSURER A : Continental Casualty Company	20443
	INSURER B : Twin City Fire Insurance Company	29459
INSURED SASSHER-02 Sass, Herrin & Associates, Inc. P.O. Box 32397 Charleston SC 29407	INSURER C : Sentinel Insurance Company Ltd	11000
	INSURER D :	
	INSURER E :	
	INSURER F :	

CERTIFICATE NUMBER: 1770230122 REVISION NUMBER:

COVERAGES

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
B	X COMMERCIAL GENERAL LIABILITY			2GSBAAJ3784	4/14/2018	4/14/2019	EACH OCCURRENCE	$ 1,000,000
	CLAIMS-MADE X OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$ 10,000
							PERSONAL & ADV INJURY	$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$ 2,000,000
	X POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$ 2,000,000
	OTHER							$
D	AUTOMOBILE LIABILITY			2GSBAAJ3784	4/14/2018	4/14/2019	COMBINED SINGLE LIMIT (Ea accident)	$ 1,000,000
	ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	X HIRED AUTOS ONLY / X NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $							$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			2CWECAO5873	5/23/2018	5/23/2019	X PER STATUTE OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) Y/N N/A						E.L. EACH ACCIDENT	$ 1,000,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	$ 1,000,000
A	Professional Liability			PFB0079913811S	11/8/2015	11/8/2018	Per Claim Aggregate Limit	1,000,000 2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

File No. B812015Y

Property ID (PIN)	Alternate ID (AIN)	Parcel Address	Data retrieved as of	Assess Year	Pay Year
4580931454		1 WALL ST, CHARLESTON	12/19/2018	2018	2019

Current Parcel Information

Owner	GRANT EMELIA C LIFE EST REM ETAL LIFE EST	Property Class Code	101 - RESID-SFR
Owner Address	1 WALL ST CHARLESTON SC 29401-1519	Acreage	0.000
Legal Description	Description: HW WALL & LAURENS Plat/Deed: EB-22 Folio/Pg: 032		

Historic Information

Tax Year	Land	Improvements	Market	Taxes	Payment
2018	$482,100	$561,300	$1,043,400	$3,223.91	$3,223.91
2017	$482,100	$561,300	$1,043,400	$3,135.11	$3,135.11
2016	$482,100	$561,300	$1,043,400	$4,674.47	$4,834.47
2015	$482,100	$561,300	$1,043,400	$4,834.65	$4,834.65

Sales Information

Grantor	Book & Page	Date	Deed	Validity	Sale Price
GRANT MARTHA S LIFE EST	P328 581	7/28/2007	Ge		$0
GRANT ROBERT A	L337 189	9/10/2001	Ge		$0
CAUTHEN HENRY F	P166 278	8/25/1967	Ge		$240,000

Improvements

Building	Type	Use Code Description	Constructed Year	Stories	Bedrooms	Heated Sq. Ft.	Improvement Size
001	DWELL	Dwelling	1840	2.0	04	3,048	

USPAP Compliance Addendum

File No. B812015Y

Borrower/Client Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Lender/Client Parker Poe Law Firm

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

[X] **Appraisal Report** This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
[ ] **Restricted Appraisal Report** This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

Scope of Work - I rely on public records to identify the subject and determine the amount of wetlands (if any) present. I am not a surveyor, nor can I detect the presence of wetlands or hazardous substances. I perform an inspection of the property, walking the site if possible. I research the local MLS, public records, and national databases for comparable sales. When possible, each is verified with a party knowledgeable of the transaction.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

PRIOR SERVICES

[X] I have **NOT** performed services, as an appraiser or in any other capacity, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.
[ ] I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

[ ] I have **NOT** made a personal inspection of the property that is the subject of this report.
[X] I **HAVE** made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

No assistance was provided with this assignment.

ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: -My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.-The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.-The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. -As of the date of this report, I have completed the continuing education program for Designated members of the Appraisal Institute.

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

[X] A reasonable marketing time for the subject property is 180 day(s) utilizing market conditions pertinent to the appraisal assignment.
[X] A reasonable exposure time for the subject property is 180 day(s).

APPRAISER

Signature Burk Y. Herrin Jr.
Name Burk Y. Herrin, Jr. SRA
Date of Signature 01/09/2019
State Certification # 39
or State License #
State SC
Expiration Date of Certification or License 06/30/2020

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License
Supervisory Appraiser Inspection of Subject Property:
[ ] Did Not [ ] Exterior-only from Street [ ] Interior and Exterior

Effective Date of Appraisal 12/20/2018

Record on Appeal - Page 379

File No. B812015Y

PHOTOGRAPH ADDENDUM

Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Client Parker Poe Law Firm



FRONT VIEW OF
SUBJECT PROPERTY



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE OF
SUBJECT PROPERTY

File No. B812015Y

PHOTOGRAPH ADDENDUM

Borrower or Owner Client- Parker Poe Law Firm

Property Address 1 Wall St

City Charleston County Charleston State SC Zip Code 29401

Client Parker Poe Law Firm



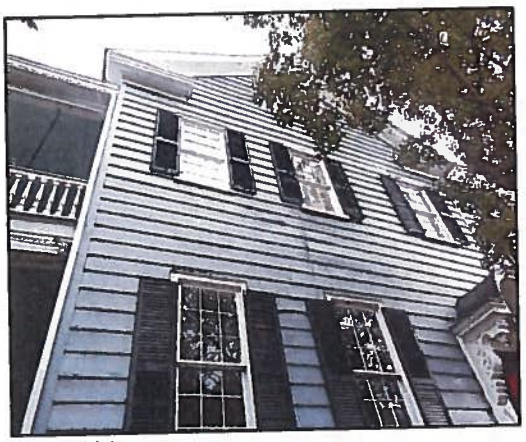
Entrance on Wall St



Double Piazzas facing Laurens St



Left Side



Right Side



Side Yard



Sidewalk on Laurens St

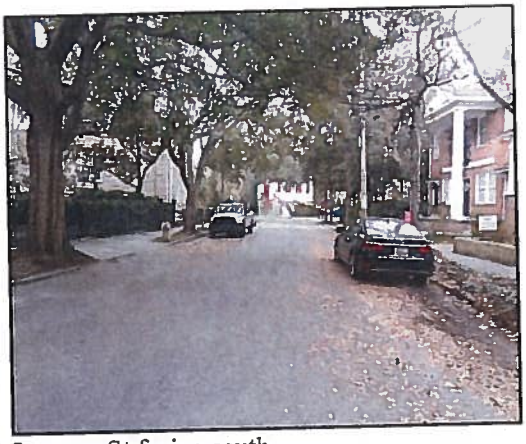
File No. B812015Y

PHOTOGRAPH ADDENDUM

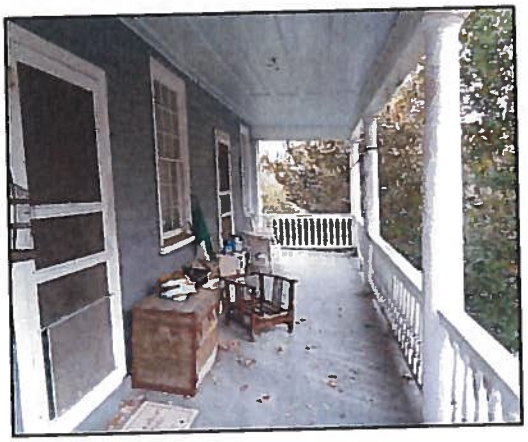
Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Client Parker Poe Law Firm



Porch Column



Laurens St facing south



Upper Piazza



Left Side View #2



Porch on left side

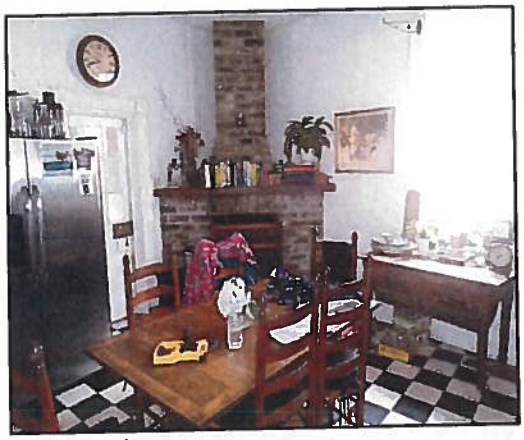


HVAC Compressors

File No. B812015Y

PHOTOGRAPH ADDENDUM

Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Client Parker Poe Law Firm

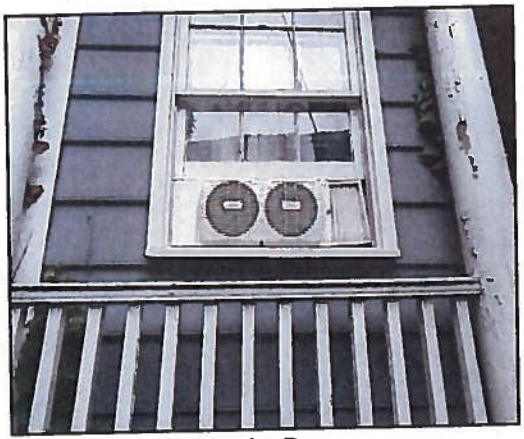

Kitchen Dinette


Kitchen


Kitchen View #2


Side Porch


Laundry Rm off of side porch


Window unit in Laundry Rm

File No. B812015Y

PHOTOGRAPH ADDENDUM

Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Client Parker Poe Law Firm


Dining Room


Foyer


Living Room


Fireplace in Living Room

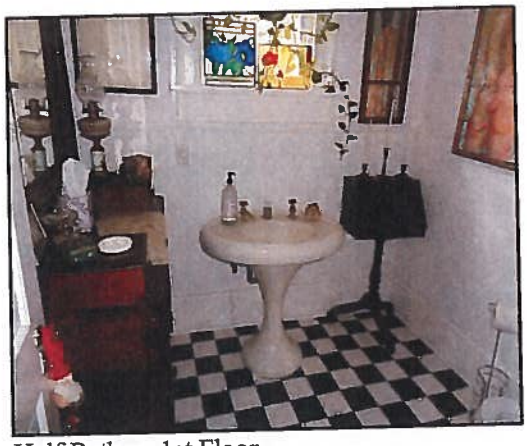

Family Room


Fireplace in Family Room

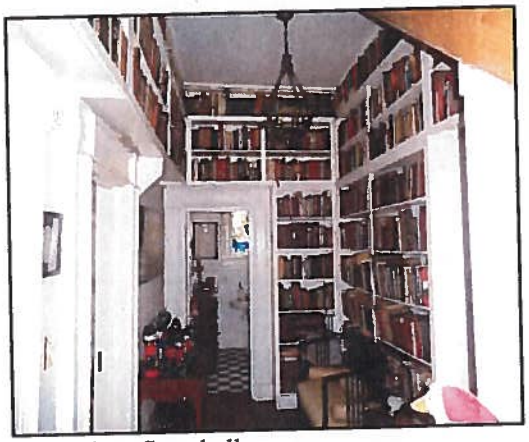
File No. B812015Y

PHOTOGRAPH ADDENDUM

Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Client Parker Poe Law Firm


Half Bath on 1st Floor


1st Floor Hallway


Rear of 1st floor hallway


Bedroom


Bedroom


Bedroom

File No. B812015Y

PHOTOGRAPH ADDENDUM

Borrower or Owner Client- Parker Poe Law Firm

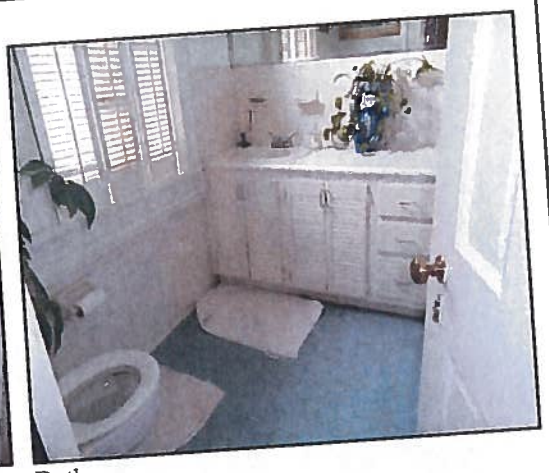
Property Address 1 Wall St

City Charleston County Charleston State SC Zip Code 29401

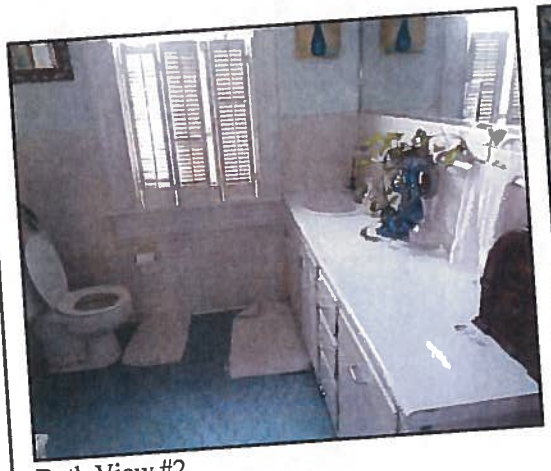
Client Parker Poe Law Firm



Bedroom



Bath



Bath View #2



Rear 2nd floor bath



Shower/tub in rear bath

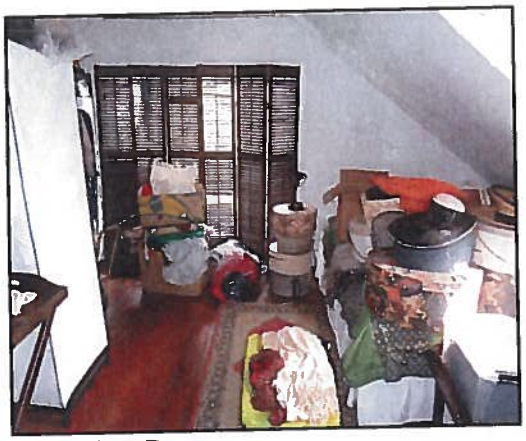


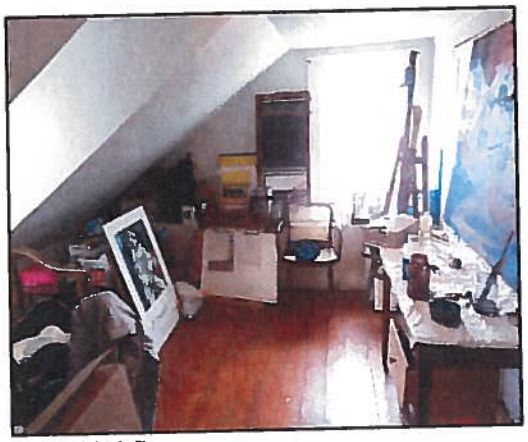
Stairs to 3rd Floor

File No. B812015Y

Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Client Parker Poe Law Firm


Second floor hallway


Third Floor Room


Rear third floor room


Third Floor Dormer

File No. B812015Y

PHOTOGRAPH ADDENDUM

Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St County Charleston State SC Zip Code 29401
City Charleston
Client Parker Poe Law Firm



COMPARABLE #1

74 Anson St
Charleston, SC 29401

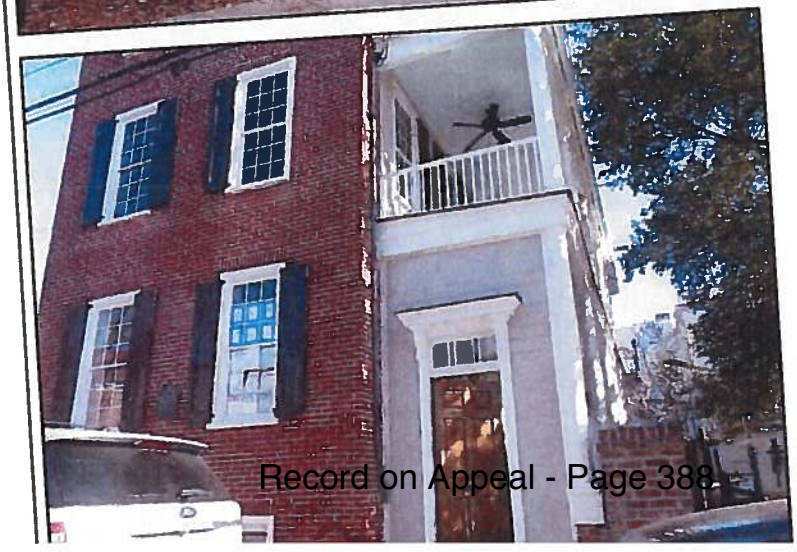
Price	$1,380,000
Price/SF	616.35
Date	11/16/2017
Age	A206/E10
Room Count	6-3-2.1
Living Area	2,239
Value Indication	$1,065,500



COMPARABLE #2

4 Wentworth St
Charleston, SC 29401

Price	$1,484,000
Price/SF	536.71
Date	06/12/2018
Age	A118/E5
Room Count	8-4-2.1
Living Area	2,765
Value Indication	$1,106,900



COMPARABLE #3

34 Anson St
Charleston, SC 29401

Price	$1,050,000
Price/SF	427.18
Date	01/31/2018
Age	A171/E35
Room Count	7-3-2.1
Living Area	2,458
Value Indication	$1,078,600

File No. B812015Y

PHOTOGRAPH ADDENDUM

Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Client Parker Poe Law Firm



COMPARABLE #4

19 Wentworth St
Charleston, SC 29401

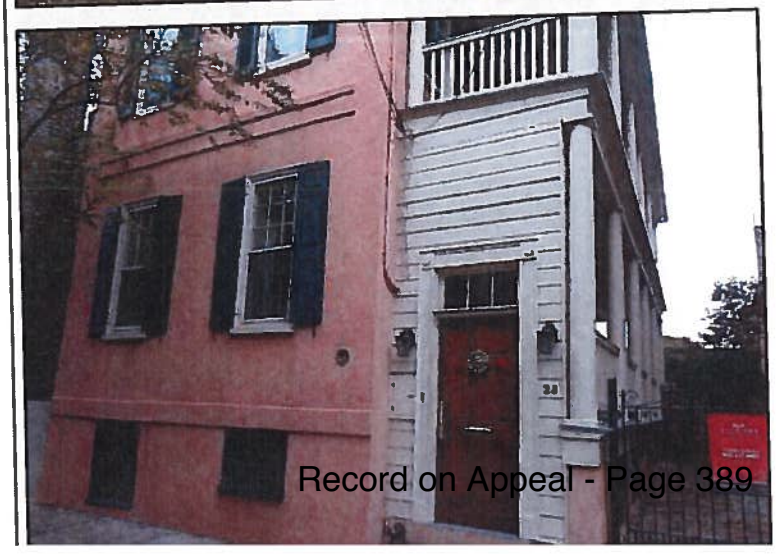
Price	$1,422,500
Price/SF	445.09
Date	06/04/2018
Age	A171/E10
Room Count	8-4-3.2
Living Area	3,196
Value Indication	$1,090,300



COMPARABLE #5

73 Bull St
Charleston, SC 29401

Price	$1,000,000
Price/SF	287.60
Date	05/03/2018
Age	A109/E35
Room Count	9-4-4.1
Living Area	3,477
Value Indication	$1,127,700



COMPARABLE #6

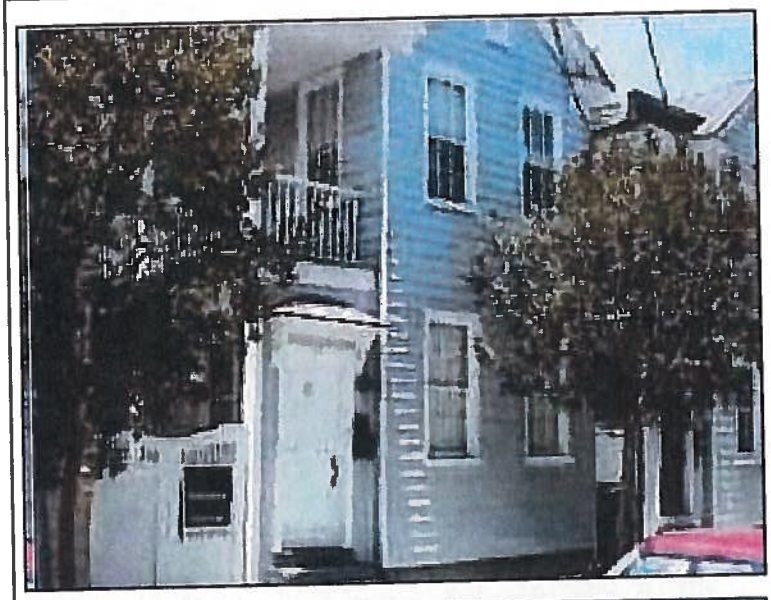
29 Hasell St
Charleston, SC 29401

Price	$1,595,000
Price/SF	521.24
Date	Listing
Age	A178/E10
Room Count	6-3-3.0
Living Area	3,060
Value Indication	$1,084,400

File No. B812015Y

PHOTOGRAPH ADDENDUM

Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Client Parker Poe Law Firm



COMPARABLE #7

17 Anson St
Charleston, SC 29401

Price	$440,000
Price/SF	220.00
Date	08/24/2000
Age	A106/E35
Room Count	5-2-2.1
Living Area	2,000
Value Indication	$511,600



COMPARABLE #8

47 Hasell St
Charleston, SC 29401

Price	$585,000
Price/SF	235.13
Date	10/27/2000
Age	A150/E35
Room Count	6-3-3.1
Living Area	2,488
Value Indication	$560,400



COMPARABLE #9

5 Wall St
Charleston, SC 29401

Price	$478,000
Price/SF	206.39
Date	08/23/2000
Age	A150/E35
Room Count	4-2-3.0
Living Area	2,316
Value Indication	$524,700

File No. B812015Y

SKETCH ADDENDUM

Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Client Parker Poe Law Firm



Sketch by Apex Sketch

AREA CALCULATIONS SUMMARY

Code	Description	Factor	Net Size	Perimeter	Net Totals
GLA1	First Floor	1.0	1408.0	152.0	1408.0
GLA2	Second Floor	1.0	1414.2	152.0	1414.2
GLA3	Third Floor	1.0	371.7	124.6	371.7
OTH	Utility	1.0	49.0	28.0	49.0
P/P	Piazza	1.0	266.4	82.6	
	Porch	1.0	75.4	35.7	
	Piazza	1.0	266.4	82.6	608.2
Net LIVABLE		cnt	3	(rounded)	3,194

AREA CALCULATIONS BREAKDOWN

Name	Base	x	Height	x	Width	=	Area
First Floor	0.5	x	33.9	x	13.0	=	440.7
			34.3	x	4.9	=	84.8
			35.3	x	25.0	=	882.5
			34.3	x	13.0	=	445.9
Second Floor	0.5	x	34.7	x	4.9	=	85.8
			35.3	x	25.0	=	882.5
Third Floor			6.0	x	3.0	=	18.0
			6.0	x	3.0	=	18.0
			6.0	x	3.0	=	18.0
			35.3	x	9.0	=	317.7
10 total items						(rounded)	3,194

File No. B812015Y

SITE PLAN

Borrower or Owner Client- Parker Poe Law Firm
Property Address 1 Wall St
City Charleston County Charleston State SC Zip Code 29401
Client Parker Poe Law Firm



File No. B812015Y

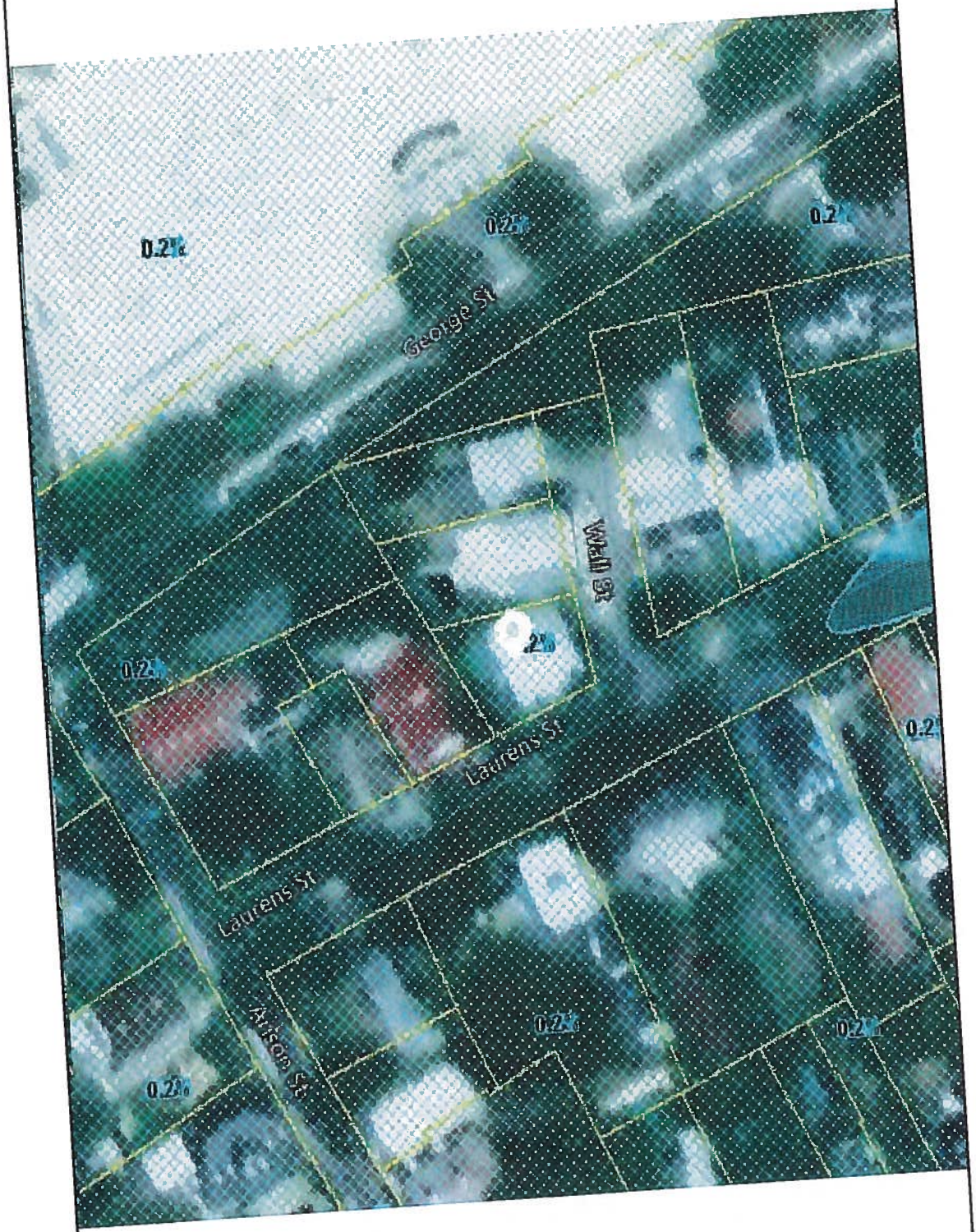
FLOOD MAP

Borrower or Owner Client- Parker Poe Law Firm

Property Address 1 Wall St County Charleston State SC Zip Code 29401

City Charleston

Client Parker Poe Law Firm



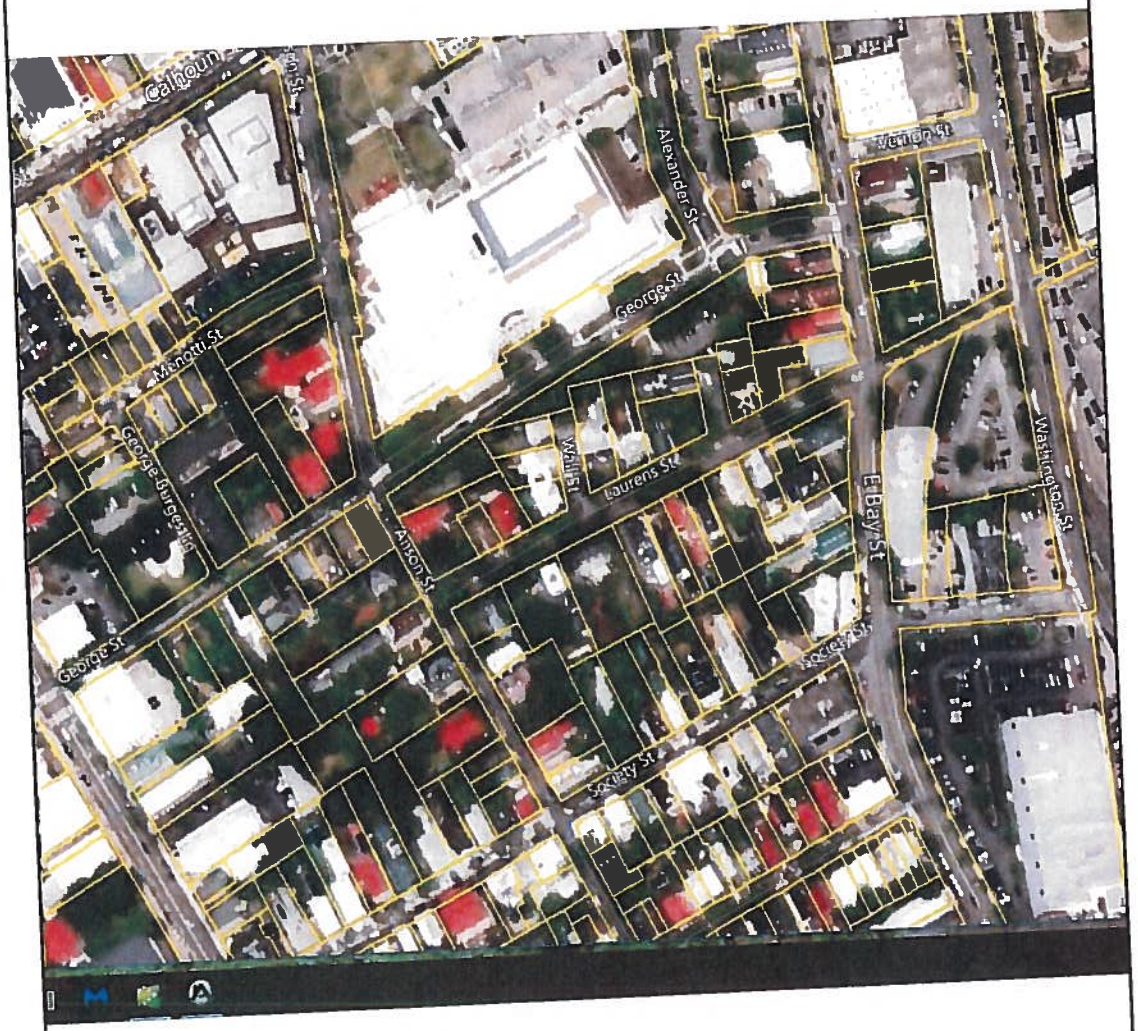
File No. B812015Y

Borrower or Owner Client- Parker Poe Law Firm

Property Address 1 Wall St

City Charleston County Charleston State SC Zip Code 29401

Client Parker Poe Law Firm



File No. B812015Y

Borrower or Owner Client- Parker Poe Law Firm

Property Address 1 Wall St

City Charleston County Charleston State SC Zip Code 29401

Client Parker Poe Law Firm



File No. B812015Y

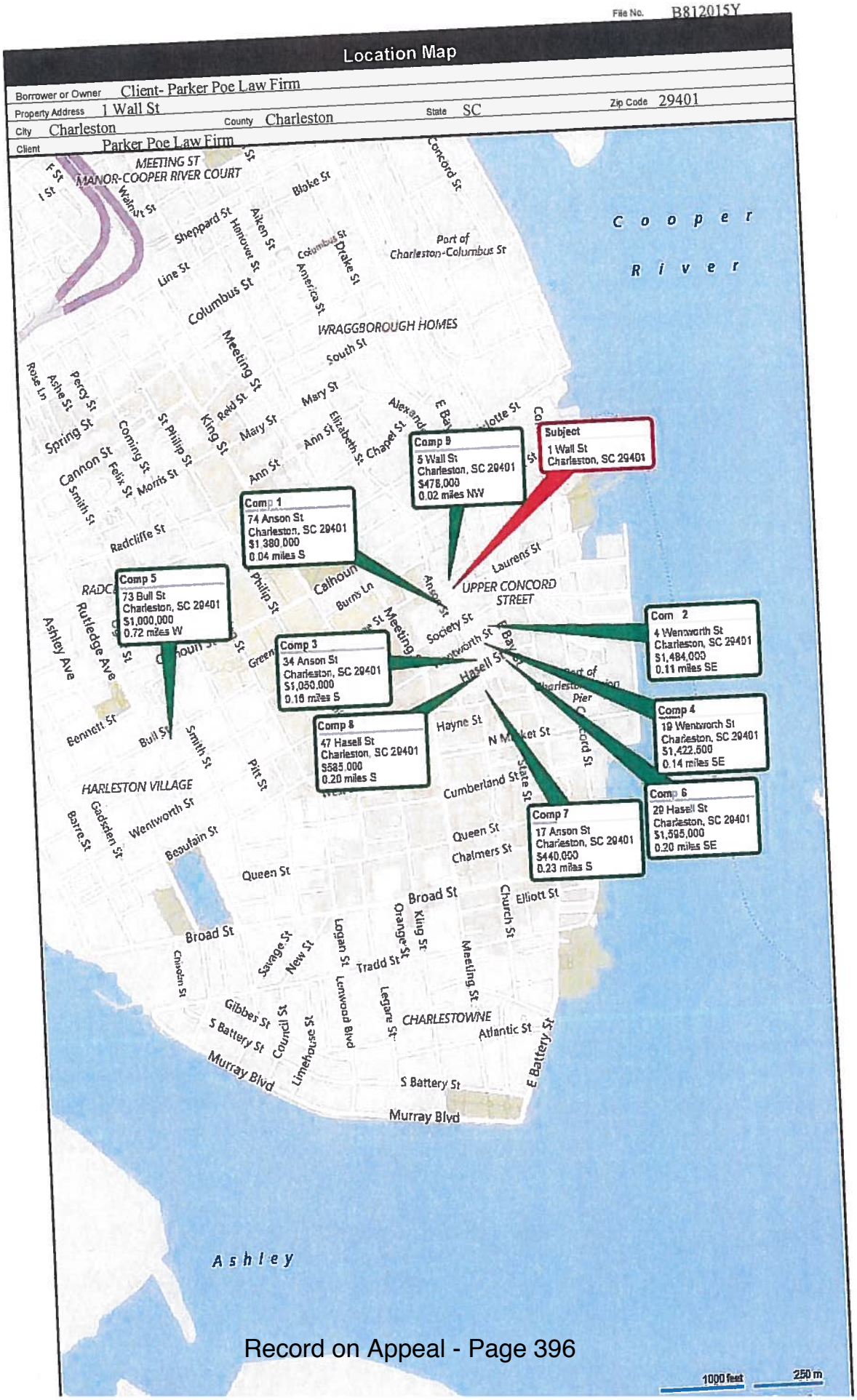
Location Map

Borrower or Owner Client- Parker Poe Law Firm

Property Address 1 Wall St

City Charleston County Charleston State SC Zip Code 29401

Client Parker Poe Law Firm



Providing Insurance and Financial Services
Home Office, Bloomington, IL

State Farm®

October 27, 2016

Katy Grant
1 Wall St
Charleston SC 29401-1539

State Farm Claims
PO Box 106169
Atlanta GA 30348-6169

RE: Claim Number: 40-993F-801
Date of Loss: October 08, 2016
Our Insured: Katy Grant

Dear Katy Grant:

We appreciate the opportunity to handle your claim.

Enclosed you will find a payment in the amount of $3163.10. At this time, we are paying your claim based on the cost of repairs with deduction for depreciation. Please refer to the attached estimate which outlines the basis for this actual cash value payment. Actual cash value is the replacement cost less allowance for reasonable depreciation based on the age and general condition of your property.

One of the provisions of your insurance policy is Replacement Cost Coverage. This coverage provides for payment of the actual, necessary cost of making repairs to your dwelling without any deduction for depreciation. However, your policy requires that repairs be completed before replacement benefits may be claimed.

The enclosed Explanation of Building Replacement Cost Benefits form indicates an additional amount of $7231.98 is available to you for replacement cost benefits and may be claimed upon completion of the repairs. The Explanation of Building Replacement Cost Benefits form outlines the requirements to receive these benefits. To make a supplemental claim simply confirm completion of repair or replacement by submitting invoices, receipts or other documentation.

If you obtain an estimate that exceeds the estimate provided, please contact your claim representative prior to beginning or authorizing repairs.

Depending upon the complexity of your repairs, our estimate may or may not include an allowance for a general contractor's overhead and profit. If you have questions regarding overhead and profit, or whether general contractor services are appropriate for your loss, please contact us before proceeding with repairs.

The terms of the policy require that your mortgage company or lienholder be included as a payee on the payment enclosed. Since each mortgage company has different procedures for endorsing payments, we suggest you contact your mortgage company for instructions on how to obtain their endorsement.

EXHIBIT 10

If you have questions or need assistance, please call us at (866) 787-8676 Ext. 4259.

Sincerely,

Bryan Zack
Independent Adjuster - External Claim Resource - Eberl
(866) 787-8676 Ext. 4259

State Farm Fire and Casualty Company

Enclosures: Estimate

GRANT, DAVID

State Farm
P.O. Box 106169
Atlanta, GA 30348-6169
Fax: 1-844-236-3646

Structural Damage Claim Policy

When you have a covered structural damage claim to your real property, you should know:

- We want you to receive quality repair work to restore the damages to your property.
- We will provide you with a detailed estimate of the scope of the damage and costs of repairs. Should the contractor you select have questions concerning our estimate, they should contact your claim representative directly.
- Depending upon the complexity of your repair, our estimate may or may not include an allowance for general contractor's overhead and profit. If you have questions regarding general contractor's overhead and profit and whether general contractor services are appropriate for your loss, please contact your claim representative before proceeding with repairs.
- There may be building codes, ordinances, laws, or regulations that affect the repairs of your property. These items may or may not be covered by your policy. Please contact your claim representative if you have any questions regarding coverage which may be available under your policy.
- If you select a contractor whose estimate is the same as or lower than our estimate, based on the same scope of damages, we will pay based upon their estimate. If your contractor's estimate is higher than ours, you should contact your claim representative prior to beginning repairs.
- State Farm® cannot authorize any contractor to proceed with work on your property. Repairs should proceed only with your authorization.
- State Farm does not guarantee the quality of the workmanship of any contractor or guarantee that the work will be accomplished within any specific time frame.
- It is understood that the contractor is hired by you, our insured, and that they work for you - not State Farm.

If you have any questions or need additional information regarding your claim, please contact your claim representative immediately.

GRANT, DAVID

Insured:	GRANT, DAVID
Property:	1 Wall St Charleston, SC 29401-1539
Home:	843-723-5641
Cellular:	843-722-1960
Type of Loss:	Hurricane
Deductible:	$21,468.00
Date of Loss:	10/8/2016
Date Inspected:	10/19/2016

Estimate:	40-993F-801
Claim Number:	40993F801
Policy Number:	40-BV-K058-7
Price List:	SCCH28_OCT16 Restoration/Service/Remodel

Summary for Coverage A - Dwelling - 35 Windstorm and Hail

Line Item Total		25,951.18
Material Sales Tax		601.12
Subtotal		26,552.30
General Contractor Overhead		2,655.39
General Contractor Profit		2,655.39
Replacement Cost Value (Including General Contractor Overhead and Profit)		31,863.08
Less Depreciation (Including Taxes)		(6,026.62)
Less General Contractor Overhead & Profit on Recoverable & Non-recoverable Depreciation		(1,205.36)
Less Deductible		(21,468.00)
Net Actual Cash Value Payment		$3,163.10

Maximum Additional Amounts Available If Incurred:

Total Line Item Depreciation (Including Taxes)	6,026.62	
General Contractor O&P on Depreciation	1,205.36	
Replacement Cost Benefits		7,231.98
Total Maximum Additional Amount Available If Incurred		7,231.98
Total Amount of Claim If Incurred		$10,395.08

Mecham, Renee
844-529-5982 x 9725416493
Zack, Bryan

ALL AMOUNTS PAYABLE ARE SUBJECT TO THE TERMS, CONDITIONS AND LIMITS OF YOUR POLICY.

State Farm

Explanation of Building Replacement Cost Benefits
Homeowner Policy
Coverage A - Dwelling - 35 Windstorm and Hail

To: Name: GRANT, DAVID
Address: 1 Wall St
City: Charleston
State/Zip: SC, 29401-1539

Insured: GRANT, DAVID
Date of Loss: 10/8/2016

Claim Number: 40993F801
Cause of Loss: HURRICANE

Your insurance policy provides replacement cost coverage for some or all of the loss or damage to your dwelling or structures. Replacement cost coverage pays the actual and necessary cost of repair or replacement, without a deduction for depreciation, subject to your policy's limit of liability. To receive replacement cost benefits you must:

1. Complete the actual repair or replacement of the damaged part of the property within two years of the date of loss; and

2. Notify us within 30 days after the work has been completed.

3. Confirm completion of repair or replacement, by submitting invoices, receipts or other documentation to your agent or claim office.

Until these requirements have been satisfied, our payment(s) to you will be for the actual cash value of the damaged part of the property, which may include a deduction for depreciation.

Without waiving the above requirements, we will consider paying replacement cost benefits prior to actual repair or replacement if we determine repair or replacement costs will be incurred because repairs are substantially under way or you present a signed contract acceptable to us.

The estimate to repair or replace your damaged property is $31,863.08 . The enclosed claim payment to you of $3,163.10 is for the actual cash value of the damaged property at the time of loss, less any deductible that may apply. We determined the actual cash value by deducting depreciation from the estimated repair or replacement cost. Our estimate details the depreciation applied to your loss. Based on our estimate, the additional amount available to you for replacement cost benefits (recoverable depreciation) is $ 7,231.98 .

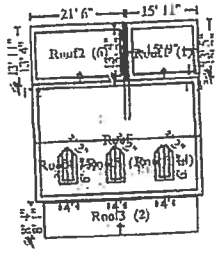
If you cannot have the repairs completed for the repair/replacement cost estimated, please contact your claim representative prior to beginning repairs.

All policy provisions apply to your claim.

GRANT, DAVID

Roof

Roof



Roof

2,114.18 Surface Area
336.47 Total Perimeter Length
21.14 Number of Squares
62.74 Total Ridge Length

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
1. R&R Cap flashing - large							
21.80 LF	21.57	29.96	100.04	600.22	30/35 yrs Below Avg.	(480.16) 80.00%	120.06
2. Elastomeric roof coating (rubberized) for mobile home							
2,340.00 SF	1.23	145.20	604.68	3,628.08	30/10 yrs Avg.	(2,902.46) 80.00%	725.62
Totals: Roof		**175.16**	**704.72**	**4,228.30**		**3,382.62**	**845.68**

Exterior

0.00 SF Walls
0.00 SF Floor
0.00 SF Long Wall
0.00 SF Ceiling
0.00 SF Short Wall
0.00 SF Walls & Ceiling
0.00 LF Floor Perimeter
0.00 LF Ceil. Perimeter

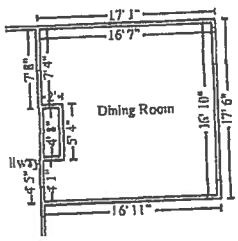
QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
3. R&R Gutter / downspout - half round - galvanized - 6"							
34.70 LF	7.39	13.48	53.98	323.89	30/20 yrs Below Avg.	(259.10) 80.00%	64.79
4. R&R Fascia - 1" x 8" - #1 pine							
13.40 LF	5.55	2.11	15.30	91.78	30/75 yrs Below Avg.	(51.41) 56.00%	40.37
5. Prime & paint gutter / downspout							
43.70 LF	1.30	0.89	11.54	69.24			69.24
6. Prime & paint exterior fascia - wood, 6"- 8" wide							
4.70 LF	1.65	0.08	1.58	9.42			9.42
Totals: Exterior		**16.56**	**82.40**	**494.33**		**310.51**	**183.82**

Area Totals: Roof

915.98 Exterior Wall Area
43.33 Exterior Perimeter of Walls
672.94 Total Perimeter Length
2,114.18 Surface Area
21.14 Number of Squares
62.74 Total Ridge Length

Total: Roof	191.72	787.12	4,722.63	3,693.13	1,029.50

Level 1



Dining Room Height: 11'

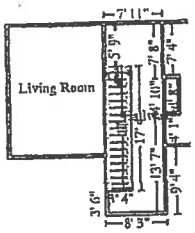
778.65 SF Walls
1,046.93 SF Walls & Ceiling
70.79 LF Ceil. Perimeter

268.27 SF Ceiling
268.27 SF Floor
70.79 LF Floor Perimeter

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
BELOW ITEMS ARE FOR THE CEILING							
7. R&R 1/2" drywall - hung, taped, floated, ready for paint							
268.27 SF	2.02	11.86	110.78	664.55	96/150 yrs Avg.	(425.31) 64.00%	239.24
Water Damage spots throughout Ceiling							
8. Mask wall - plastic, paper, tape (per LF)							
70.79 LF	0.97	1.38	14.02	84.07			84.07
9. Seal the ceiling w/PVA primer - one coat							
268.27 SF	0.46	1.14	24.90	149.44			149.44
10. Paint the ceiling - one coat							
268.27 SF	0.53	2.51	28.94	173.63	8/15 yrs Avg.	(92.61) 53.33%	81.02
11. Detach & Reset Crown molding - 3 1/4"							
16.60 LF	2.50	0.03	8.30	49.83			49.83
12. Paint crown molding - one coat							
70.79 LF	0.76	0.48	10.86	65.14	8/15 yrs Avg.	(34.75) 53.33%	30.39
BELOW ITEMS ARE FOR THE WALLS							
13. R&R Batt insulation - 4" - R13 - unfaced batt							
181.50 SF	0.73	6.02	27.70	166.22	10/150 yrs Avg.	(11.08) 6.67%	155.14
14. R&R 1/2" drywall - hung, taped, floated, ready for paint							
181.50 SF	2.02	8.02	74.92	449.57	10/150 yrs Avg.	(29.98) 6.67%	419.59
Front Wall Detach and Replace							
15. Seal the surface area w/PVA primer - one coat							
181.50 SF	0.46	0.77	16.86	101.12			101.12
16. Paint the surface area - one coat							
181.50 SF	0.53	1.70	19.58	117.48			117.48
17. Paint the walls - one coat							
778.65 SF	0.53	7.28	84.00	503.96			503.96

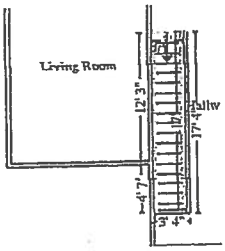
CONTINUED - Dining Room

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
18. Reglaze window, 1 - 9 sf							
1.00 EA	62.67	3.36	13.22	79.25	10/18 yrs Avg.	(44.03) 55.56%	35.22
19. Mask the floor per square foot - plastic and tape - 4 mil							
268.27 SF	0.19	1.14	10.42	62.53			62.53
20. Seal & paint wood window (per side)							
1.00 EA	42.81	0.43	8.64	51.88	8/15 yrs Avg.	(27.66) 53.33%	24.22
21. R&R Trim board - 1/2" x 4" - installed (pine)							
16.60 LF	2.88	1.85	9.96	59.62	96/150 yrs Avg.	(38.16) 64.00%	21.46
22. Seal & paint trim - two coats							
70.79 LF	1.09	0.60	15.56	93.32	8/15 yrs Avg.	(49.77) 53.33%	43.55
23. Detach & Reset Chair rail - oversized - 3 1/4"							
70.79 LF	1.56	0.12	22.10	132.65			132.65
24. Paint chair rail - one coat							
70.79 LF	0.73	0.42	10.42	62.52	8/15 yrs Avg.	(33.34) 53.33%	29.18
25. R&R Judges paneling - raised panel - paint grade							
7.68 SF	20.10	2.33	31.34	188.04			188.04
26. Paint - judges paneling - two coats							
7.68 SF	3.43	0.16	5.30	31.80			31.80
27. Paint - judges paneling - one coat							
67.15 SF	2.31	0.86	31.20	187.18	1/15 yrs Avg.	(12.48) 6.67%	174.70
28. Sand & finish wood floor (natural finish)							
268.27 SF	2.89	16.19	158.30	949.79			949.79
29. Cleaning Technician - per hour							
1.00 HR	25.77	0.00	5.16	30.93			30.93
Cleaning of Construction Debris							
30. Content Manipulation charge - per hour							
2.00 HR	27.63	0.00	11.06	66.32			66.32
Due to the amount of contents in the room, manipulation of contents will be needed to perform reconstruction.							
BELOW ITEMS ARE FOR THE CEILING							
Totals: Dining Room		**68.65**	**753.54**	**4,520.84**		**799.17**	**3,721.67**



Hallway — Height: 11'

778.16 SF Walls	140.25 SF Ceiling
918.41 SF Walls & Ceiling	140.25 SF Floor
73.78 LF Ceil. Perimeter	70.78 LF Floor Perimeter



Subroom: Stairs (1) — Height: 18' 10"

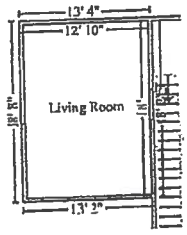
459.50 SF Walls	50.96 SF Ceiling
510.46 SF Walls & Ceiling	86.79 SF Floor
33.98 LF Ceil. Perimeter	39.52 LF Floor Perimeter

Missing Wall 3' X 18' 10 5/16" Opens into HALLWAY

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
BELOW ITEMS ARE FOR THE CEILING							
31. R&R 1/2" drywall - hung, taped, floated, ready for paint							
191.22 SF	2.02	8.45	78.96	473.68	96/150 yrs Avg.	(303.16) 64.00%	170.52
Water Damage spots throughout Ceiling							
32. Mask wall - plastic, paper, tape (per LF)							
107.76 LF	0.97	2.11	21.32	127.96			127.96
33. Seal the ceiling w/PVA primer - one coat							
191.22 SF	0.46	0.81	17.76	106.53			106.53
34. Paint the ceiling - one coat							
191.22 SF	0.53	1.79	20.64	123.78	8/15 yrs Avg.	(66.00) 53.33%	57.78
35. Detach & Reset Crown molding - 3 1/4"							
16.60 LF	2.50	0.03	8.30	49.83			49.83
36. Paint crown molding - one coat							
107.76 LF	0.76	0.73	16.52	99.15	8/15 yrs Avg.	(52.89) 53.33%	46.26
BELOW ITEMS ARE FOR THE WALLS							
37. R&R Batt insulation - 4" - R13 - unfaced batt							
154.00 SF	0.73	5.11	23.50	141.03	10/150 yrs Avg.	(9.39) 6.67%	131.64
Front Wall Detach and Replace							
38. R&R 1/2" drywall - hung, taped, floated, ready for paint							
154.00 SF	2.02	6.81	63.56	381.45	10/150 yrs Avg.	(25.43) 6.67%	356.02
Front Wall Detach and Replace							
39. Seal the surface area w/PVA primer - one coat							
154.00 SF	0.46	0.65	14.30	85.79			85.79

CONTINUED - Hallway

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
40. Paint the surface area - one coat							
154.00 SF	0.53	1.44	16.60	99.66			99.66
41. Paint the walls - one coat							
1,237.65 SF	0.53	11.57	133.52	801.04			801.04
42. Reglaze window, 1 - 9 sf							
1.00 EA	62.67	3.36	13.22	79.25	10/18 yrs Avg.	(44.03) 55.56%	35.22
43. Mask the floor per square foot - plastic and tape - 4 mil							
227.04 SF	0.19	0.96	8.82	52.92			52.92
44. Seal & paint trim - two coats							
107.76 LF	1.09	0.92	23.68	142.06	8/15 yrs Avg.	(75.78) 53.33%	66.28
45. Sand & finish wood floor (natural finish)							
227.04 SF	2.89	13.70	133.98	803.83			803.83
46. Cleaning Technician - per hour							
1.00 HR	25.77	0.00	5.16	30.93			30.93
Cleaning of Construction debris							
47. Content Manipulation charge - per hour							
2.00 HR	27.63	0.00	11.06	66.32			66.32
Due to the amount of contents in the room, manipulation of contents will be needed to perform reconstruction.							
Totals: Hallway		**58.44**	**610.90**	**3,665.21**		**576.68**	**3,088.53**



Living Room — **Height: 8'**

492.83 SF Walls
723.27 SF Walls & Ceiling
61.60 LF Ceil. Perimeter

230.44 SF Ceiling
230.44 SF Floor
61.60 LF Floor Perimeter

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
BELOW ITEMS ARE FOR THE CEILING							
48. R&R 1/2" drywall - hung, taped, floated, ready for paint							
230.44 SF	2.02	10.19	95.14	570.81	96/150 yrs Avg.	(365.30) 64.00%	205.51
Water Damage spots throughout Ceiling							
49. Mask wall - plastic, paper, tape (per LF)							
61.60 LF	0.97	1.20	12.20	73.15			73.15

CONTINUED - Living Room

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
50. Seal the ceiling w/PVA primer - one coat							
230.44 SF	0.46	0.98	21.40	128.38			128.38
51. Paint the ceiling - one coat							
230.44 SF	0.53	2.15	24.86	149.14	8/15 yrs Avg.	(79.55) 53.33%	69.59
52. Detach & Reset Crown molding - 3 1/4"							
16.60 LF	2.50	0.03	8.30	49.83			49.83
53. Paint crown molding - one coat							
61.60 LF	0.76	0.42	9.44	56.68	8/15 yrs Avg.	(30.23) 53.33%	26.45
BELOW ITEMS ARE FOR THE WALLS							
54. R&R Batt insulation - 4" - R13 - unfaced batt							
181.50 SF	0.73	6.02	27.70	166.22	10/150 yrs Avg.	(11.08) 6.67%	155.14
Front wall							
55. R&R 1/2" drywall - hung, taped, floated, ready for paint							
181.50 SF	2.02	8.02	74.92	449.57	10/150 yrs Avg.	(29.98) 6.67%	419.59
Front Wall Detach and Replace							
56. Seal the surface area w/PVA primer - one coat							
181.50 SF	0.46	0.77	16.86	101.12			101.12
57. Paint the walls - one coat							
492.83 SF	0.53	4.61	53.16	318.97			318.97
58. Mask the floor per square foot - plastic and tape - 4 mil							
230.44 SF	0.19	0.98	8.96	53.72			53.72
59. Seal & paint wood window (per side)							
1.00 EA	42.81	0.43	8.64	51.88	8/15 yrs Avg.	(27.66) 53.33%	24.22
60. R&R Trim board - 1/2" x 4" - installed (pine)							
16.60 LF	2.88	1.85	9.96	59.62	96/150 yrs Avg.	(38.16) 64.00%	21.46
61. Seal & paint trim - two coats							
61.60 LF	1.09	0.52	13.52	81.18	8/15 yrs Avg.	(43.31) 53.33%	37.87
62. Detach & Reset Chair rail - oversized - 3 1/4"							
3.80 LF	1.56	0.01	1.18	7.12			7.12
63. Paint chair rail - one coat							
61.60 LF	0.73	0.37	9.08	54.42	8/15 yrs Avg.	(29.02) 53.33%	25.40
64. R&R Judges paneling - raised panel - paint grade							
31.64 SF	20.10	9.60	129.12	774.69			774.69
65. Paint - judges paneling - two coats							
31.64 SF	3.43	0.67	21.84	131.04			131.04

CONTINUED - Living Room

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
66. Paint - judges paneling - one coat							
3.84 SF	2.31	0.05	1.80	10.72	8/15 yrs Avg.	(5.72) 53.33%	5.00
67. Sand & finish wood floor (natural finish)							
230.44 SF	2.89	13.91	135.98	815.86			815.86
68. Cleaning Technician - per hour							
1.00 HR	25.77	0.00	5.16	30.93			30.93
CLEANING GLASS FROM FLOOR							
69. Content Manipulation charge - per hour							
2.00 HR	27.63	0.00	11.06	66.32			66.32
70. Paint door/window trim & jamb - 2 coats (per side)							
1.00 EA	24.13	0.33	4.88	29.34			29.34
Totals: Living Room		**63.11**	**705.16**	**4,230.71**		**660.01**	**3,570.70**

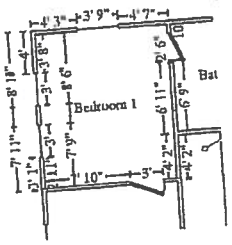
Area Totals: Level 1

2,509.14 SF Walls	689.93 SF Ceiling	3,199.06 SF Walls and Ceiling
725.75 SF Floor	754.13 Total Area	242.69 LF Floor Perimeter
725.75 Floor Area	138.13 Exterior Perimeter of Walls	240.15 LF Ceil. Perimeter
1,522.27 Exterior Wall Area		1,725.22 Interior Wall Area

Total: Level 1	**190.20**	**2,069.60**	**12,416.76**		**2,035.86**	**10,380.90**

Level 2

Height: 9' 5"



Bedroom 1

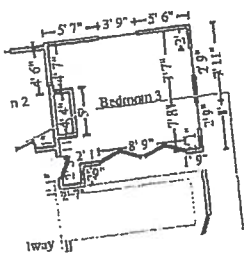
498.25 SF Walls	174.24 SF Ceiling
672.49 SF Walls & Ceiling	174.24 SF Floor
53.00 LF Ceil. Perimeter	53.00 LF Floor Perimeter

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
BELOW ITEMS ARE FOR THE CEILING							
71. R&R 1/2" drywall - hung, taped, floated, ready for paint							
174.24 SF	2.02	7.70	71.94	431.60	8/150 yrs Avg.	(23.03) 5.33%	408.57

Water Damage spots throughout Ceiling

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
72. R&R Batt insulation - 4" - R13 - unfaced batt							
181.50 SF	0.73	6.02	27.70	166.22	10/150 yrs Avg.	(11.08) 6.67%	155.14
73. Mask wall - plastic, paper, tape (per LF)							
53.00 LF	0.97	1.04	10.48	62.93			62.93
74. R&R 1/2" drywall - hung, taped, floated, ready for paint							
181.50 SF	2.02	8.02	74.92	449.57	10/150 yrs Avg.	(29.98) 6.67%	419.59
Front Wall Detach and Replace							
75. Seal the surface area w/PVA primer - one coat							
181.50 SF	0.46	0.77	16.86	101.12			101.12
76. Paint the surface area - one coat							
181.50 SF	0.53	1.70	19.58	117.48			117.48
77. Paint the ceiling - one coat							
174.24 SF	0.53	1.63	18.80	112.78	8/15 yrs Avg.	(60.14) 53.33%	52.64
78. Mask the floor per square foot - plastic and tape - 4 mil							
174.24 SF	0.19	0.74	6.76	40.61			40.61
79. Seal & paint trim - two coats							
53.00 LF	1.09	0.45	11.66	69.88	8/15 yrs Avg.	(37.27) 53.33%	32.61
80. Sand & finish wood floor (natural finish)							
174.24 SF	2.89	10.52	102.82	616.89			616.89
81. Cleaning Technician - per hour							
1.00 HR	25.77	0.00	5.16	30.93			30.93
CLEANING GLASS FROM FLOOR							
82. Content Manipulation charge - per hour							
2.00 HR	27.63	0.00	11.06	66.32			66.32
Totals: Bedroom 1		**38.59**	**377.74**	**2,266.33**		**161.50**	**2,104.83**

Bedroom 3 **Height: 9' 5**



574.59 SF Walls
744.49 SF Walls & Ceiling
61.12 LF Ceil. Perimeter

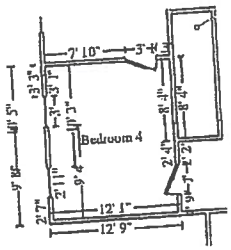
169.89 SF Ceiling
169.89 SF Floor
61.12 LF Floor Perimeter

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	A

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
BELOW ITEMS ARE FOR THE CEILING							
83. R&R 1/2" drywall - hung, taped, floated, ready for paint		7.51	70.14	420.83	10/150 yrs Avg.	(28.03) 6.67%	392.80
169.89 SF	2.02						
Water Damage spots throughout Ceiling							72.59
84. Mask wall - plastic, paper, tape (per LF)		1.20	12.10	72.59			
61.12 LF	0.97						94.65
85. Seal the ceiling w/PVA primer - one coat		0.72	15.78	94.65			
169.89 SF	0.46						51.30
86. Paint the ceiling - one coat		1.59	18.32	109.95	8/15 yrs Avg.	(58.65) 53.33%	
169.89 SF	0.53						
87. Detach & Reset Crown molding - 3 1/4"		0.03	8.30	49.83			49.83
16.60 LF	2.50						26.26
88. Paint crown molding - one coat		0.42	9.38	56.25	8/15 yrs Avg.	(29.99) 53.33%	
61.12 LF	0.76						
BELOW ITEMS ARE FOR THE WALLS							133.50
89. R&R Batt insulation - 4" - R13 - unfaced batt		5.18	23.84	143.05	10/150 yrs Avg.	(9.55) 6.67%	
156.20 SF	0.73						361.10
90. R&R 1/2" drywall - hung, taped, floated, ready for paint		6.90	64.48	386.90	10/150 yrs Avg.	(25.80) 6.67%	
156.20 SF	2.02						
Front Wall Detach and Replace							101.12
91. Seal the surface area w/PVA primer - one coat		0.77	16.86	101.12			117.48
181.50 SF	0.46						
92. Paint the surface area - one coat		1.70	19.58	117.48			123.96
181.50 SF	0.53						
93. Paint the walls - one coat		5.37	61.98	371.88	10/15 yrs Avg.	(247.92) 66.67%	
574.59 SF	0.53						
94. Mask the floor per square foot - plastic and tape - 4 mil		0.72	6.60	39.60			39.60
169.89 SF	0.19						24.22
95. Seal & paint wood window (per side)		0.43	8.64	51.88	8/15 yrs Avg.	(27.66) 53.33%	
1.00 EA	42.81						
96. Sand & finish wood floor (natural finish)		10.25	100.26	601.49			601.49
169.89 SF	2.89						30.93
97. Cleaning Technician - per hour		0.00	5.16	30.93			
1.00 HR	25.77						66.32
Cleaning of Construction debris							
98. Content Manipulation charge - per hour		0.00	11.06	66.32			
2.00 HR	27.63						

CONTINUED - Bedroom 3

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
Due to the amount of contents in the room, manipulation of contents will be needed to perform reconstruction.							
Totals: Bedroom 3		42.79	452.48	2,714.75		427.60	2,287.15



Bedroom 4 Height: 9' 2"

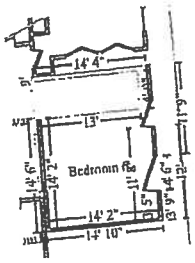
505.90 SF Walls
692.24 SF Walls & Ceiling
55.00 LF Ceil. Perimeter
186.34 SF Ceiling
186.34 SF Floor
55.00 LF Floor Perimeter

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
BELOW ITEMS ARE FOR THE CEILING							
99. R&R 1/2" drywall - hung, taped, floated, ready for paint							
186.34 SF	2.02	8.24	76.94	461.59	10/150 yrs Avg.	(30.76) 6.67%	430.83
Water Damage spots throughout Ceiling							
100. Mask wall - plastic, paper, tape (per LF)							
55.00 LF	0.97	1.08	10.90	65.33			65.33
101. Seal the ceiling w/PVA primer - one coat							
186.34 SF	0.46	0.79	17.30	103.81			103.81
102. Paint the ceiling - one coat							
186.34 SF	0.53	1.74	20.10	120.60	8/15 yrs Avg.	(64.32) 53.33%	56.28
103. Detach & Reset Crown molding - 3 1/4"							
16.60 LF	2.50	0.03	8.30	49.83			49.83
104. Paint crown molding - one coat							
55.00 LF	0.76	0.37	8.44	50.61	8/15 yrs Avg.	(26.99) 53.33%	23.62
BELOW ITEMS ARE FOR THE WALLS							
105. R&R Batt insulation - 4" - R13 - unfaced batt							
169.40 SF	0.73	5.62	25.86	155.14	10/150 yrs Avg.	(10.33) 6.67%	144.81
106. R&R 1/2" drywall - hung, taped, floated, ready for paint							
279.40 SF	2.02	12.35	115.34	692.07	10/150 yrs Avg.	(46.12) 6.67%	645.95
Front Wall Detach and Replace							
107. Seal the surface area w/PVA primer - one coat							
181.50 SF	0.46	0.77	16.86	101.12			101.12

CONTINUED - Bedroom 4

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
108. Paint the surface area - one coat							
181.50 SF	0.53	1.70	19.58	117.48			117.48
109. Paint the walls - one coat							
505.90 SF	0.53	4.73	54.56	327.42			327.42
110. Mask the floor per square foot - plastic and tape - 4 mil							
186.34 SF	0.19	0.79	7.24	43.43			43.43
111. Seal & paint wood window (per side)							
1.00 EA	42.81	0.43	8.64	51.88	8/15 yrs Avg.	(27.66) 53.33%	24.22
112. Sand & finish wood floor (natural finish)							
186.34 SF	2.89	11.25	109.96	659.73			659.73
113. Cleaning Technician - per hour							
1.00 HR	25.77	0.00	5.16	30.93			30.93
Cleaning of Construction debris							
114. Content Manipulation charge - per hour							
2.00 HR	27.63	0.00	11.06	66.32			66.32
Due to the amount of contents in the room, manipulation of contents will be needed to perform reconstruction.							
Totals: Bedroom 4		**49.89**	**516.24**	**3,097.29**		**206.18**	**2,891.11**

Bedroom 6 — **Height: 9' 5"**



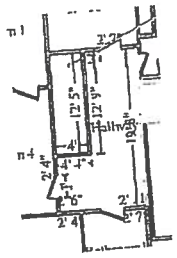
451.37 SF Walls		217.56 SF Ceiling
668.93 SF Walls & Ceiling		217.56 SF Floor
48.01 LF Ceil. Perimeter		48.01 LF Floor Perimeter
Missing Wall	9 3/16" X 9' 4 13/16"	Opens into Exterior
Missing Wall	14' 4 3/8" X 9' 4 13/16"	Opens into Exterior
Missing Wall	13' 1/8" X 9' 4 13/16"	Opens into Exterior
Missing Wall	4' 9" X 9' 4 13/16"	Opens into Exterior
Missing Wall	13' 2 1/8" X 9' 4 13/16"	Opens into Exterior

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
BELOW ITEMS ARE FOR THE CEILING							
115. R&R 1/2" drywall - hung, taped, floated, ready for paint							
217.56 SF	2.02	9.62	89.82	538.92	10/150 yrs Avg.	(35.94) 6.67%	502.98

Water Damage spots throughout Ceiling

CONTINUED - Bedroom 6

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
116. Mask wall - plastic, paper, tape (per LF)							
48.01 LF	0.97	0.94	9.50	57.01			57.01
117. Seal the ceiling w/PVA primer - one coat							
217.56 SF	0.46	0.92	20.20	121.20			121.20
118. Paint the ceiling - one coat							
217.56 SF	0.53	2.03	23.46	140.80	8/15 yrs Avg.	(75.10) 53.33%	65.70
119. Detach & Reset Crown molding - 3 1/4"							
16.60 LF	2.50	0.03	8.30	49.83			49.83
120. Paint crown molding - one coat							
48.01 LF	0.76	0.33	7.36	44.18	8/15 yrs Avg.	(23.56) 53.33%	20.62
BELOW ITEMS ARE FOR THE WALLS							
121. R&R Batt insulation - 4" - R13 - unfaced batt							
169.40 SF	0.73	5.62	25.86	155.14	10/150 yrs Avg.	(10.33) 6.67%	144.81
122. R&R 1/2" drywall - hung, taped, floated, ready for paint							
279.40 SF	2.02	12.35	115.34	692.07	10/150 yrs Avg.	(46.12) 6.67%	645.95
Front Wall Detach and Replace							
123. Seal the surface area w/PVA primer - one coat							155.65
279.40 SF	0.46	1.19	25.94	155.65			
124. Paint the surface area - one coat							180.83
279.40 SF	0.53	2.61	30.14	180.83			
125. Paint the walls - one coat							292.13
451.37 SF	0.53	4.22	48.68	292.13			
126. Mask the floor per square foot - plastic and tape - 4 mil							50.70
217.56 SF	0.19	0.92	8.44	50.70			
127. Seal & paint wood window (per side)							24.22
1.00 EA	42.81	0.43	8.64	51.88	8/15 yrs Avg.	(27.66) 53.33%	
128. Sand & finish wood floor (natural finish)							770.26
217.56 SF	2.89	13.13	128.38	770.26			
129. Cleaning Technician - per hour							30.93
1.00 HR	25.77	0.00	5.16	30.93			
Cleaning of Construction debris							66.32
130. Content Manipulation charge - per hour							
2.00 HR	27.63	0.00	11.06	66.32			
Due to the amount of contents in the room, manipulation of contents will be needed to perform reconstruction.							
Totals: Bedroom 6		**54.34**	**566.28**	**3,397.85**		**218.71**	**3,179.14**



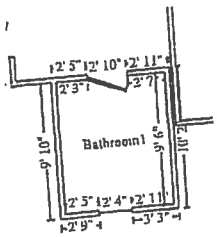
Hallway — **Height: 10'**

409.30 SF Walls
561.71 SF Walls & Ceiling
40.93 LF Ceil. Perimeter

152.42 SF Ceiling
152.42 SF Floor
40.93 LF Floor Perimeter

Missing Wall — 19' 7 11/16" X 10' — Opens into Exterior

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC DEP %	ACV
BELOW ITEMS ARE FOR THE CEILING							
131. R&R 1/2" drywall - hung, taped, floated, ready for paint							
152.42 SF	2.02	6.74	62.92	377.55	10/150 yrs Avg.	(25.15) 6.67%	352.40
Water Damage spots throughout Ceiling							
132. Mask wall - plastic, paper, tape (per LF)							48.60
40.93 LF	0.97	0.80	8.10	48.60			
133. Seal the ceiling w/PVA primer - one coat							84.92
152.42 SF	0.46	0.65	14.16	84.92			
134. Paint the ceiling - one coat							46.05
152.42 SF	0.53	1.43	16.44	98.65	8/15 yrs Avg.	(52.60) 53.33%	
135. Detach & Reset Crown molding - 3 1/4"							49.83
16.60 LF	2.50	0.03	8.30	49.83			
136. Paint crown molding - one coat							17.59
40.93 LF	0.76	0.28	6.28	37.67	8/15 yrs Avg.	(20.08) 53.33%	
137. Cleaning Technician - per hour							30.93
1.00 HR	25.77	0.00	5.16	30.93			
Cleaning of Construction debris							66.32
138. Content Manipulation charge - per hour							
2.00 HR	27.63	0.00	11.06	66.32			
Due to the amount of contents in the room, manipulation of contents will be needed to perform reconstruction.						97.83	**696.64**
Totals: Hallway		9.93	132.42	794.47			



Bathroom1 — **Height: 8' 1"**

278.94 SF Walls
352.07 SF Walls & Ceiling
34.40 LF Ceil. Perimeter

73.13 SF Ceiling
73.13 SF Floor
34.40 LF Floor Perimeter

GRANT, DAVID

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
139. Reglaze window, 1 - 9 sf							79.25
1.00 EA	62.67	3.36	13.22	79.25			
Totals: Bathroom1		**3.36**	**13.22**	**79.25**		**0.00**	**79.25**

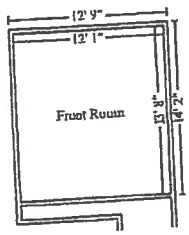
Area Totals: Level 2

3,092.65 SF Walls
1,083.94 SF Floor
1,083.94 Floor Area
2,535.16 Exterior Wall Area
1,083.94 SF Ceiling
1,180.61 Total Area
307.24 Exterior Perimeter of Walls
4,176.58 SF Walls and Ceiling
334.51 LF Floor Perimeter
334.51 LF Ceil. Perimeter
3,092.65 Interior Wall Area

Total: Level 2		**198.90**	**2,058.38**	**12,349.94**		**1,111.82**	**11,238.12**

Level 3

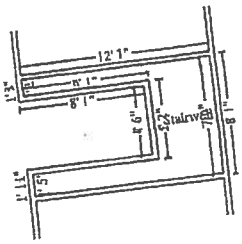
Front Room — **Height: 8'**



412.75 SF Walls
578.48 SF Walls & Ceiling
51.59 LF Ceil. Perimeter
165.73 SF Ceiling
165.73 SF Floor
51.59 LF Floor Perimeter

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
BELOW ITEMS ARE FOR THE WALLS							
140. Drywall patch / small repair, ready for paint							252.40
4.00 EA	52.35	0.94	42.06	252.40			
141. Paint the surface area - one coat							5.83
9.00 SF	0.53	0.08	0.98	5.83			
142. Paint the walls - one coat							267.16
412.75 SF	0.53	3.86	44.54	267.16			
143. Mask the floor per square foot - plastic and tape - 4 mil							38.63
165.73 SF	0.19	0.70	6.44	38.63			
144. Seal & paint wood window (per side)							24.22
1.00 EA	42.81	0.43	8.64	51.88	8/15 yrs Avg.	(27.66) 53.33%	
145. Cleaning Technician - per hour							30.93
1.00 HR	25.77	0.00	5.16	30.93			
Cleaning of Construction debris							
146. Content Manipulation charge - per hour							66.32
2.00 HR	27.63	0.00	11.06	66.32			
Due to the amount of contents in the room, manipulation of contents will be needed to perform reconstruction.							
Totals: Front Room		**6.01**	**118.88**	**713.15**		**27.66**	**685.49**

Stairwell



446.88 SF Walls
499.11 SF Walls & Ceiling
55.86 LF Ceil. Perimeter

52.23 SF Ceiling
52.23 SF Floor
55.86 LF Floor Perimeter

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
147. Reglaze window, 1 - 9 sf							
1.00 EA	62.67	3.36	13.22	79.25	8/18 yrs Avg.	(35.22) 44.44%	44.03
Totals: Stairwell		**3.36**	**13.22**	**79.25**		**35.22**	**44.03**

Area Totals: Level 3

1,269.21 SF Walls
381.29 SF Floor
381.29 Floor Area
1,028.30 Exterior Wall Area

381.29 SF Ceiling
427.00 Total Area
114.26 Exterior Perimeter of Walls

1,650.51 SF Walls and Ceiling
158.65 LF Floor Perimeter
158.65 LF Ceil. Perimeter
1,269.21 Interior Wall Area

Total: Level 3		**9.37**	**132.10**	**792.40**		**62.88**	**729.52**

Debris Removal

0.00 SF Walls
0.00 SF Floor
0.00 SF Long Wall

0.00 SF Ceiling
0.00 SF Short Wall

0.00 SF Walls & Ceiling
0.00 LF Floor Perimeter
0.00 LF Ceil. Perimeter

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
148. Single axle dump truck - per load - including dump fees							
1.00 EA	160.46	0.00	32.10	192.56		0.00	192.56
Totals: Debris Removal		**0.00**	**32.10**	**192.56**		**0.00**	**192.56**

Area Totals: Roof

6,871.00 SF Walls
2,190.98 SF Floor
2,190.98 Floor Area
6,001.71 Exterior Wall Area
2,114.18 Surface Area
62.74 Total Ridge Length

2,155.16 SF Ceiling
2,361.74 Total Area
602.97 Exterior Perimeter of Walls
21.14 Number of Squares

9,026.15 SF Walls and Ceiling
735.85 LF Floor Perimeter
733.32 LF Ceil. Perimeter
6,087.08 Interior Wall Area
672.94 Total Perimeter Length

Total: Roof		**590.19**	**5,079.30**	**30,474.29**		**6,903.69**	**23,57**

Front Elevation

0.00 SF Walls 0.00 SF Ceiling 0.00 SF Walls & Ceiling
0.00 SF Floor 0.00 SF Short Wall 0.00 LF Floor Perimeter
0.00 SF Long Wall 0.00 LF Ceil. Perimeter

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
149. 4" x 6" x 12' - engineered strand lumber - material only							
1.00 EA	72.66	6.18	15.78	94.62			94.62
150. Paint the surface area - one coat							
72.00 SF	0.53	0.67	7.78	46.61	30/15 yrs Avg.	(37.29) 80.00%	9.32
151. Carpenter - General Framer - per hour							
1.00 HR	46.02	0.00	9.20	55.22			55.22
Totals: Front Elevation		**6.85**	**32.76**	**196.45**		**37.29**	**159.16**

Left Elevation

Porch

0.00 SF Walls 0.00 SF Ceiling 0.00 SF Walls & Ceiling
0.00 SF Floor 0.00 SF Short Wall 0.00 LF Floor Perimeter
0.00 SF Long Wall 0.00 LF Ceil. Perimeter

QUANTITY	UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
BELOW ITEMS ARE FOR THE CEILING							
152. Remove Board & batten style wall covering							
71.00 SF	0.24	0.00	3.40	20.44	90/150 yrs Avg.	(12.26) 60.00%	8.18
153. (Install) Board & batten style wall covering							
71.00 SF	2.11	0.00	29.96	179.77	90/150 yrs Avg.	(107.87) 60.00%	71.90
154. Mask the surface area per square foot - plastic and tape - 4 mil							
233.59 SF	0.19	0.99	9.08	54.45			54.45
155. Paint the surface area - one coat							
330.00 SF	0.53	3.09	35.60	213.59	20/15 yrs Avg.	(170.87) 80.00%	42.72
156. Content Manipulation charge - per hour							
2.00 HR	27.63	0.00	11.06	66.32			66.32
Due to the amount of contents in the room, manipulation of contents will be needed to perform reconstruction.							
157. Cleaning Technician - per hour							
1.00 HR	25.77	0.00	5.16	30.93			30.93
Cleaning of Construction debris							
Totals: Porch		**4.08**	**94.26**	**565.50**		**291.00**	**274.50**

GRANT, DAVID

Area Totals: Left Elevation	4.08	94.26	565.50	291.00	274.50
Total: Left Elevation					
Area Totals: DWELLING	10.93	127.02	761.95	328.29	433.66
Total: DWELLING					

Labor Minimums Applied

QUANTITY UNIT PRICE	TAX	GCO&P	RCV	AGE/LIFE CONDITION	DEPREC. DEP %	ACV
* 158. Window labor minimum 1.00 EA 33.60	0.00	6.72	40.32			40.32
* 159. Roofing labor minimum 1.00 EA 207.04	0.00	41.40	248.44			248.44
* 160. Framing labor minimum 1.00 EA 69.03	0.00	13.80	82.83			82.83
* 161. Gutter labor minimum 1.00 EA 82.22	0.00	16.44	98.66			98.66
* 162. Siding labor minimum 1.00 EA 130.49	0.00	26.10	156.59			156.59
Totals: Labor Minimums Applied	**0.00**	**104.46**	**626.84**		**0.00**	**626.84**
Line Item Totals: 40-993F-801	**601.12**	**5,310.78**	**31,863.08**		**7,231.98**	**24,631.10**

Grand Total Areas:

6,871.00 SF Walls
2,190.98 SF Floor
2,155.16 SF Ceiling
9,026.15 SF Walls and Ceiling
735.85 LF Floor Perimeter
733.32 LF Ceil. Perimeter
2,190.98 Floor Area
6,001.71 Exterior Wall Area
2,361.74 Total Area
602.97 Exterior Perimeter of Walls
6,087.08 Interior Wall Area
2,114.18 Surface Area
62.74 Total Ridge Length
21.14 Number of Squares
672.94 Total Perimeter Length

Trade Summary

Includes all applicable Tax, General Contractor O&P, and Labor Minimums

DESCRIPTION	LINE ITEM QTY	REPL. COST TOTAL	GCO&P	ACV	NON-REC. DEPREC.	MAX ADDL. AMT AVAIL.
CLN CLEANING						
Cleaning Technician - per hour	10.00 HR	$309.30	$51.60	$309.30	$0.00	$0.00
TOTAL CLEANING		**$309.30**	**$51.60**	**$309.30**	**$0.00**	**$0.00**
CON CONTENT MANIPULATION						
Content Manipulation charge - per hour	20.00 HR	$663.20	$110.60	$663.20	$0.00	$0.00
TOTAL CONTENT MANIPULATION		**$663.20**	**$110.60**	**$663.20**	**$0.00**	**$0.00**
DMO GENERAL DEMOLITION						
Single axle dump truck - per load - including dump fees	1.00 EA	$192.56	$32.10	$192.56	$0.00	$0.00
TOTAL GENERAL DEMOLITION		**$192.56**	**$32.10**	**$192.56**	**$0.00**	**$0.00**
DRY DRYWALL						
R&R 1/2" drywall - hung, taped, floated, ready for paint	3,003.88 SF	$7,440.73	$1,240.12	$5,970.64	$0.00	$1,470.09
Mask wall - plastic, paper, tape (per LF)	498.21 LF	$591.64	$98.62	$591.64	$0.00	$0.00
Drywall patch / small repair, ready for paint	4.00 EA	$252.40	$42.06	$252.40	$0.00	$0.00
TOTAL DRYWALL		**$8,284.77**	**$1,380.80**	**$6,814.68**	**$0.00**	**$1,470.09**
FCW FLOOR COVERING - WOOD						
Sand & finish wood floor (natural finish)	1,473.78 SF	$5,217.85	$869.68	$5,217.85	$0.00	$0.00
TOTAL FLOOR COVERING - WOOD		**$5,217.85**	**$869.68**	**$5,217.85**	**$0.00**	**$0.00**
FNC FINISH CARPENTRY / TRIMWORK						
R&R Trim board - 1/2" x 4" - installed (pine)	33.20 LF	$119.24	$19.92	$42.92	$0.00	$76.32
Detach & Reset Chair rail - oversized - 3 1/4"	74.59 LF	$139.77	$23.28	$139.77	$0.00	$0.00
Detach & Reset Crown molding - 3 1/4"	116.20 LF	$348.81	$58.10	$348.81	$0.00	$0.00
R&R Judges paneling - raised panel - paint grade	39.32 SF	$962.73	$160.46	$962.73	$0.00	$0.00
TOTAL FINISH CARPENTRY / TRIMWORK		**$1,570.55**	**$261.76**	**$1,494.23**	**$0.00**	**$76.32**
FRM FRAMING & ROUGH CARPENTRY						
4" x 6" x 12' - engineered strand lumber - material only	1.00 EA	$94.62	$15.78	$94.62	$0.00	$0.00
Framing labor minimum	1.00 EA	$82.83	$13.80	$82.83	$0.00	$0.00
TOTAL FRAMING & ROUGH CARPENTRY		**$177.45**	**$29.58**	**$177.45**	**$0.00**	**$0.00**
INS INSULATION						
R&R Batt insulation - 4" - R13 - unfaced batt	1,193.50 SF	$1,093.02	$182.16	$1,020.18	$0.00	$72.84
TOTAL INSULATION		**$1,093.02**	**$182.16**	**$1,020.18**	**$0.00**	**$72.84**
LAB LABOR ONLY						

Note: Slight variances may be found within report sections due to rounding

Trade Summary

Includes all applicable Tax, General Contractor O&P, and Labor Minimums

DESCRIPTION	LINE ITEM QTY	REPL. COST TOTAL	GCO&P	ACV	NON-REC. DEPREC.	MAX ADDL. AMT AVAIL.
LAB LABOR ONLY						
Carpenter - General Framer - per hour	1.00 HR	$55.22	$9.20	$55.22	$0.00	$0.00
TOTAL LABOR ONLY		$55.22	$9.20	$55.22	$0.00	$0.00
PNL PANELING & WOOD WALL FINISHES						
Remove Board & batten style wall covering	71.00 SF	$20.44	$3.40	$8.18	$0.00	$12.26
(Install) Board & batten style wall covering	71.00 SF	$179.77	$29.96	$71.90	$0.00	$107.87
TOTAL PANELING & WOOD WALL FINISHES		$200.21	$33.36	$80.08	$0.00	$120.13
PNT PAINTING						
Paint chair rail - one coat	132.39 LF	$116.94	$19.50	$54.58	$0.00	$62.36
Paint crown molding - one coat	445.21 LF	$409.68	$68.28	$191.19	$0.00	$218.49
Paint door/window trim & jamb - 2 coats (per side)	1.00 EA	$29.34	$4.88	$29.34	$0.00	$0.00
Prime & paint exterior fascia - wood, 6"- 8" wide	4.70 LF	$9.42	$1.58	$9.42	$0.00	$0.00
Prime & paint gutter / downspout	43.70 LF	$69.24	$11.54	$69.24	$0.00	$0.00
Paint - judges paneling - one coat	70.99 SF	$197.90	$33.00	$179.70	$0.00	$18.20
Paint - judges paneling - two coats	39.32 SF	$162.84	$27.14	$162.84	$0.00	$0.00
Mask per square foot - plastic and tape - 4 mil	1,873.10 SF	$436.59	$72.76	$436.59	$0.00	$0.00
Paint - one coat	7,614.52 SF	$4,928.33	$821.42	$3,923.28	$0.00	$1,005.05
Seal w/PVA primer - one coat	2,757.04 SF	$1,535.97	$256.04	$1,535.97	$0.00	$0.00
Seal & paint trim - two coats	293.15 LF	$386.44	$64.42	$180.31	$0.00	$206.13
Seal & paint wood window (per side)	6.00 EA	$311.28	$51.84	$145.32	$0.00	$165.96
TOTAL PAINTING		$8,593.97	$1,432.40	$6,917.78	$0.00	$1,676.19
RFG ROOFING						
Elastomeric roof coating (rubberized) for mobile home	2,340.00 SF	$3,628.08	$604.68	$725.62	$0.00	$2,902.46
R&R Cap flashing - large	21.80 LF	$600.22	$100.04	$120.06	$0.00	$480.16
Roofing labor minimum	1.00 EA	$248.44	$41.40	$248.44	$0.00	$0.00
TOTAL ROOFING		$4,476.74	$746.12	$1,094.12	$0.00	$3,382.62
SDG SIDING						
Siding labor minimum	1.00 EA	$156.59	$26.10	$156.59	$0.00	$0.00
TOTAL SIDING		$156.59	$26.10	$156.59	$0.00	$0.00
SFG SOFFIT, FASCIA, & GUTTER						
R&R Fascia - 1" x 8" - #1 pine	13.40 LF	$91.78	$15.30	$40.37	$0.00	$51.41
R&R Gutter / downspout - half round - galvanized - 6"	34.70 LF	$323.89	$53.98	$64.79	$0.00	$259.10

Note: Slight variances may be found within report sections due to rounding

Page:

Date: 10/27/2016 11:37 AM

Trade Summary

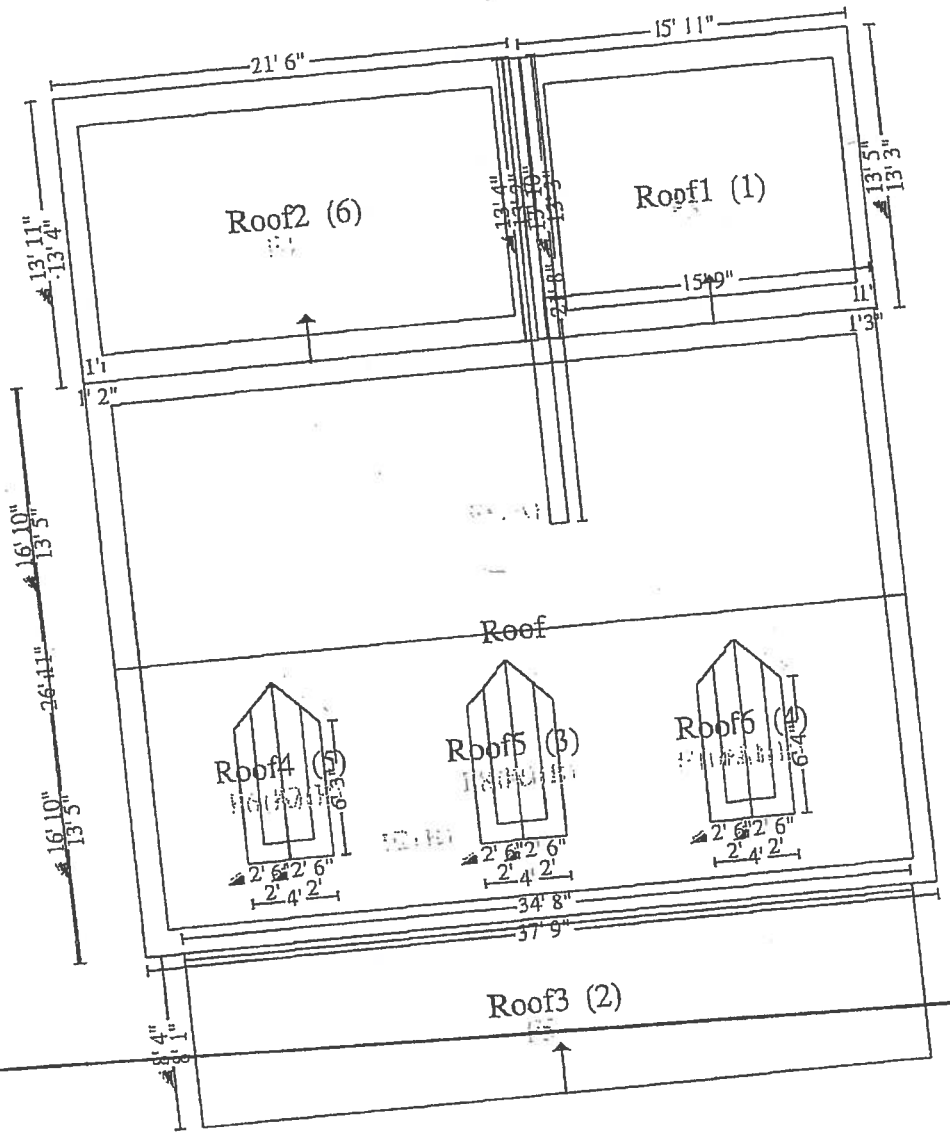
Includes all applicable Tax, General Contractor O&P, and Labor Minimums

DESCRIPTION	LINE ITEM QTY	REPL. COST TOTAL	GCO&P	ACV	NON-REC. DEPREC.	MAX ADDL. AMT AVAIL.
SFG SOFFIT, FASCIA, & GUTTER						
Gutter labor minimum	1.00 EA	$98.66	$16.44	$98.66	$0.00	$0.00
TOTAL SOFFIT, FASCIA, & GUTTER		**$514.33**	**$85.72**	**$203.82**	**$0.00**	**$310.51**
WDR WINDOW REGLAZING & REPAIR						
Reglaze window, 1 - 9 sf	4.00 EA	$317.00	$52.88	$193.72	$0.00	$123.28
TOTAL WINDOW REGLAZING & REPAIR		**$317.00**	**$52.88**	**$193.72**	**$0.00**	**$123.28**
WDW WINDOWS - WOOD						
Window labor minimum	1.00 EA	$40.32	$6.72	$40.32	$0.00	$0.00
TOTAL WINDOWS - WOOD		**$40.32**	**$6.72**	**$40.32**	**$0.00**	**$0.00**
TOTALS		**$31,863.08**	**$5,310.78**	**$24,631.10**	**$0.00**	**$7,231.98**

Note: Slight variances may be found within report sections due to rounding

Date: 10/27/2016 11:37 AM

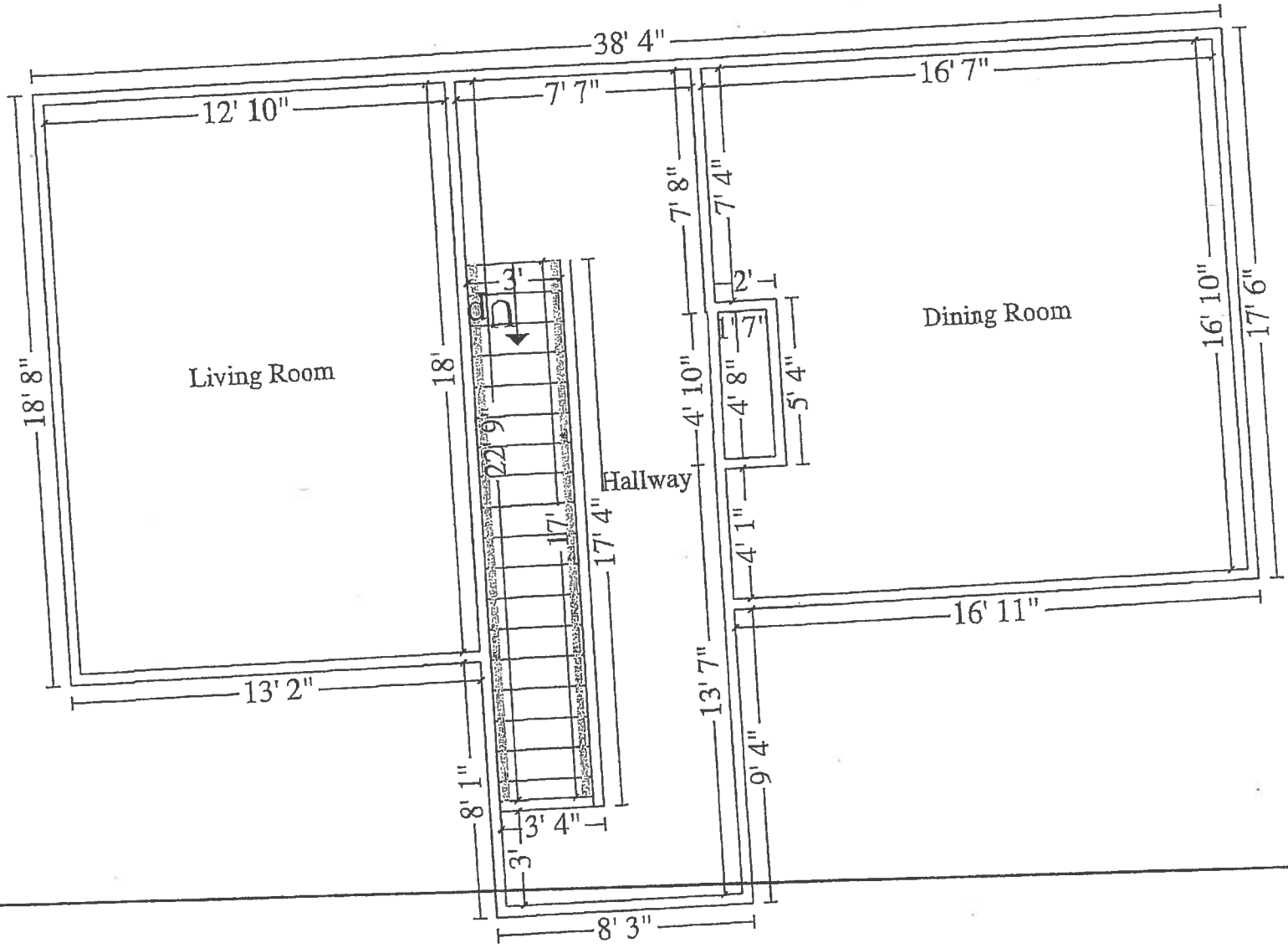
- Roof



Page: 2

Record on Appeal - Page 422

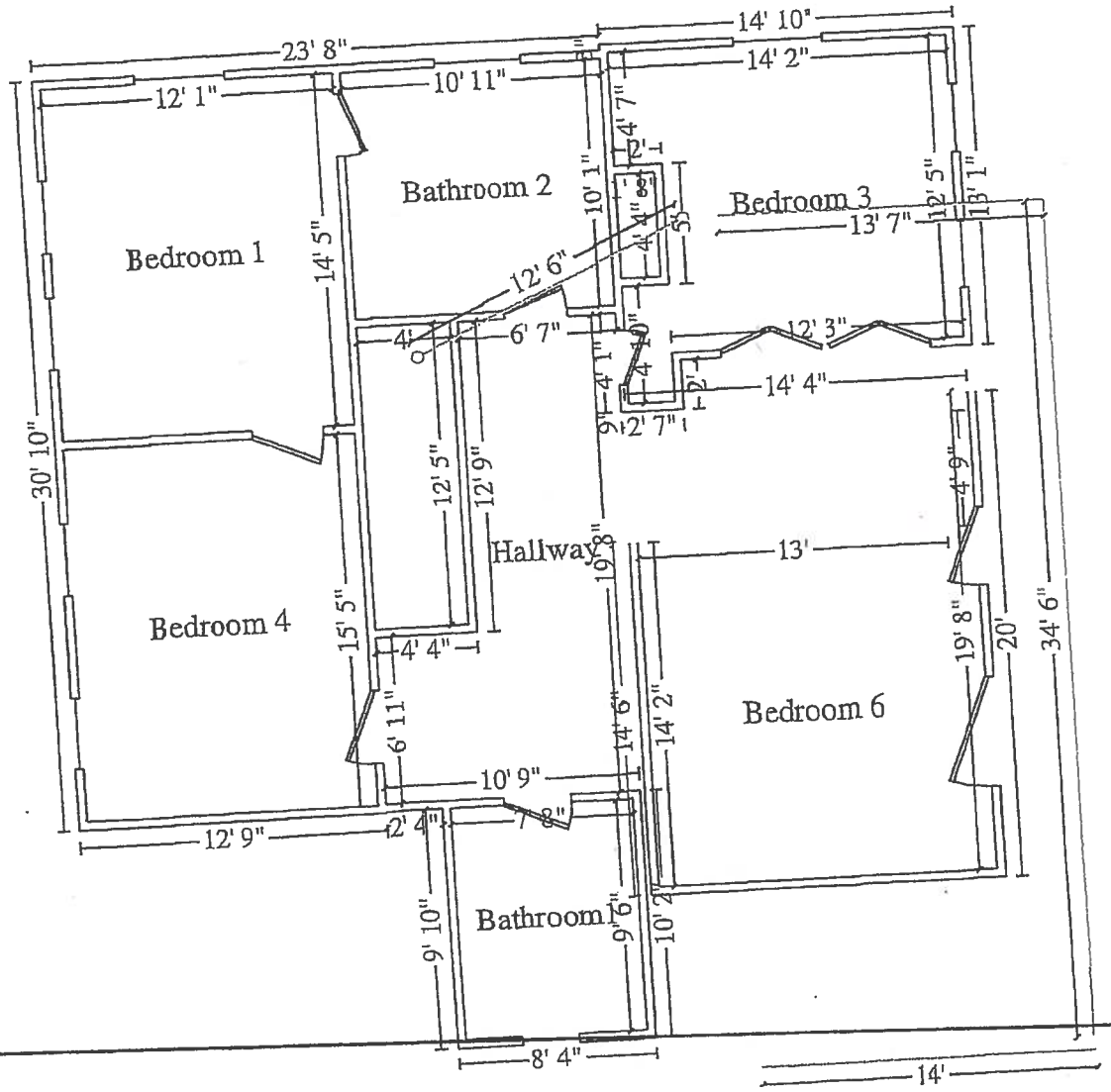
Roof - Level 1



Record on Appeal - Page 423

Date: 10/27/2016 11:37 AM

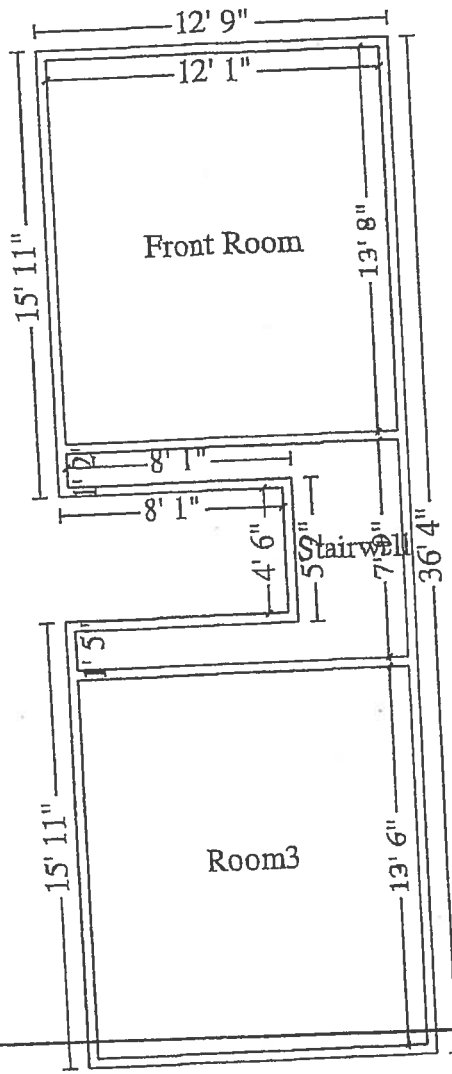
Roof - Level 2



Record on Appeal - Page 424

Date: 10/27/2016 11:37 AM

Roof - Level 3



Record on Appeal - Page 425

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

LAST WILL AND TESTAMENT

OF

ROBERTA R. GRANT

I, Roberta R. Grant of Charleston County, South Carolina, declare this to be my Last Will, and I hereby revoke all other Wills and Codicils that I may have heretofore made.

ARTICLE I

I direct my Executor to pay my legal debts, including funeral expense, the cost of a suitable monument and costs of administration of my estate and I hereby authorize and empower my Executor, in case of any claim made against my estate, to settle and discharge the same in the absolute discretion of my Executor.

ARTICLE II

All inheritance, estate and succession taxes (including interest and penalties thereon) payable by reason of my death shall be paid out of and be charged generally against the principal of the remaining fraction of my residuary estate described in ARTICLE V without reimbursement from any person; except that this provision shall not be construed as a waiver of any right which my Executor has, by law or otherwise, to claim reimbursement for any such taxes which become payable on account of property, if any, over which I have a power of appointment.

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

ARTICLE III

1. I give all my personal and household effects not otherwise effectively disposed of, such as jewelry, clothing, automobiles, furniture, furnishings, silver, books and pictures (including policies of insurance thereon, if feasible) to my husband, David E. Grant, hereinafter referred to as "my husband", if he survives me, absolutely, or if he does not survive me to those of my children who survive me, absolutely, share and share alike. If, with respect to the above made gifts, it becomes necessary to incur expenses of shipment to complete the delivery, the beneficiary of my estate who is to receive that gift, and not my Executor, shall arrange for and pay the costs of shipment incurred in making such delivery.

2. I may leave a written statement or list disposing of certain items of my tangible personal property, and I request that any such statement or list in existence at the time of my death be regarded as determinative with respect to all gifts made therein. This provision is precatory and is not mandatory. If no written statement or list is found and properly identified by my Executor within three (3) months after my Executor's qualification, it shall be finally presumed that there is no such statement or list and any subsequently discovered statement or list shall be ignored. If no such list is found and my husband shall not survive me, it is my wish that my children agree upon a division of such property but if no such agreement is unanimously arrived at then my substitute executor shall determine how such tangible personal property shall be divided and his determination shall be final and not subject to judicial review.

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

ARTICLE IV

1. I give, devise and bequeath to my husband, David E. Grant, absolutely and forever, in fee simple, if he survives me, free from any and all estate, inheritance, transfer, legacy, or succession taxes, that fractional share of my residuary estate which is the minimum necessary to secure the lesser of:

i. The maximum marital deduction allowable for Federal Estate Tax purposes, and

ii. The minimum marital deduction which, after taking into account the Unified Credit available to my estate for Federal Estate Tax purposes, will result in no Federal Estate Tax.

The Executor named hereafter shall have full power and the sole discretion to satisfy this gift wholly or partly in cash or kind and to select the assets which shall constitute this gift; provided, however, that all property so selected shall be valued at the value thereof as finally determined for Federal Estate Tax purposes; provided further, if any and all events and notwithstanding anything contained in this Will to the contrary, that each beneficiary of my residuary estate shares proportionately in the appreciation or depreciation in the value of assets to the date, or dates, of distribution: and provided further that there shall not be included in this gift any asset or the proceeds of any asset (a) which does not qualify for the marital deduction for Federal Estate Tax purposes, or (b) with respect to which any estate or death taxes are paid to any foreign country or any of its possessions or subdivisions, or (c) with respect to which any tax credit or deduction shall be available because it shall be subject to both Federal Estate and Income Tax (except to the extent that assets of my

estate other than those herein described are not sufficient, in which event assets or the proceeds of assets which do not qualify for such marital deduction shall be the last to be used to satisfy this gift).

2. For the purposes of this ARTICLE IV the term "maximum marital deduction" shall mean the "unlimited marital deduction" provided for in Section 403 of the Economic Recovery Tax Act of 1981.

3. If my husband, David E. Grant, survives me and disclaims any portion of the devise and bequest herein provided in this ARTICLE IV, such portion shall be added to the property passing in accordance with the provisions of ARTICLE V. Such disclaimer shall not be considered as a disclaimer of any interest of my husband in the property added to the property passing in accordance with the provisions of ARTICLE V, except to the extent my husband specifically disclaims with respect to the property passing in accordance with the provisions of ARTICLE V.

4. If my husband shall die in a disaster which also causes my death or under such circumstances that it is doubtful which of us died first, then it shall be presumed for all purposes of this Article IV that my said husband survived me and said property shall in such event go and vest in the same manner as if my husband had survived me.

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

ARTICLE V

1. (a) All of the rest, residue and remainder of my property, of whatsoever kind or character, or wherever located, being the remaining fraction of my residuary estate, I give, devise and bequeath to my husband, David E. Grant, for the term of his life, if he shall survive me.

(b) The properties of such life estate herein passing to my husband, David E. Grant, as and in such form as such property may exist from time to time, shall be kept by him in a single fund separate and apart from such other property as may be owned or held by him. He shall not in any event be entitled, directly or indirectly, to consume or otherwise retain any of the principal of this life estate absolutely as his own, or have or possess any substantially equivalent powers or rights, and the provisions of this ARTICLE and of this Will in general shall be construed accordingly.

(c) I direct that my husband, David E. Grant, shall not be compelled to post any bond, shall not be liable for waste, loss, damage, or destruction, and shall not be required to carry any insurance on the life estate property.

(d) My husband, David E. Grant, shall be obligated to invest and reinvest the properties from time to time constituting the assets of such life estate, in order to protect the remaindermen taking after him and in furtherance of said obligation he shall have and possess full power

and authority during his lifetime to mortgage or pledge all or any portion of such property, and to sell, convey or otherwise dispose of all or any portion of such property, either realty or personalty, or both, in fee simple, absolutely, by warranty deed or otherwise, and such conveyance may be by public or by private sale, and at such prices and upon such terms and conditions as he in his absolute discretion may deem most advantageous, taking into account the protection of remaindermen taking after him. All resulting proceeds shall continue to be properties of such life estate.

(e) Upon the death of my husband after my death, my husband, David E. Grant, shall have and possess a (limited) power to appoint, by Will specifically referring to this (limited) power of appointment, such portions of or all of the life estate property to, or in trust for the benefit of, such person or persons among my descendants, upon such conditions and estates, with such powers, and in such manner, and at such time or times, as he may so provide by Will exercising the said (limited) power of appointment, as aforesaid.

(f) To the extent that my husband, David E. Grant, does not effectively exercise his aforementioned (limited) power of appointment, at the death of my husband, David E. Grant, or upon my death if my husband, David E. Grant, does not survive me, all of the within rest, residue and remainder of my property, being the remaining fraction of my residuary estate, in whatever form it may then exist, shall be distributed and paid over to my Trustee, hereinafter named, as Trustee. The Trustee shall divide all of the property into separate Trusts equal in value, one for each then

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

living child of mine (currently being my two sons, Devin David Grant and Dylan Thomas Grant, and my two daughters, Andrea Jean Grant and Kathleen Ashley Grant) and one for the then living descendants, collectively, of each deceased child of mine. Each separate Trust set aside for a living child of mine shall be held and disposed of as follows:

i. The Trustee shall pay all the net income of such Trust to such child in convenient installments at least as often as quarter-annually.

ii. Whenever the Trustee determines that the income of any child of mine from all sources known to the Trustee is not sufficient for the reasonable support and education of such child, including postgraduate college education, the Trustee may pay to such child or for the use and benefit of such child, so much of the principal of that Trust as the Trustee determines to be required for those purposes.

iii. Upon the death of any child of mine the Trustee (during the term of this Trust and prior to the completion of all distributions set forth in the below provisions of subparagraph (iv) hereof) shall distribute that Trust, as then constituted.

iv. After any child of mine shall have reached the age of 25 years, the Trustee shall distribute to such child one third of the corpus of such trust. After any child of mine shall have reached the age of 30 years, the Trustee shall distribute to such child one-half of the then remaining trust and after any child shall have reached the age of 35 years, the Trustee shall distribute the remainder of such trust.

2. In every instance, I desire that a legally adopted child shall be considered as if such child were a natural born child. Consequently, any reference to a child or descendant of mine or of a child or descendant of mine shall be construed to include adopted children or a series of adopted children in the descent for all purposes (including tracing of descent) as if they had been in the bloodstream.

Record on Appeal - Page 433

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

ARTICLE VI

1. If any beneficiary is a beneficiary to whom the Trustee or Executor is directed in a preceding provision to distribute any share of my estate, and such descendant is under the age of twenty five years when the distribution is to be made, and if my said Trustee or Executor is not otherwise directed in this instrument to hold such share in trust, or if such beneficiary is then under legal disability or in the opinion of the Trustee or Executor incapable of properly managing his or her own affairs, such share shall vest in interest in him indefeasibly, but my said Trustee herein named may in his discretion distribute such share to a custodian under a Uniform Gifts to Minors Act or hold it as a separate trust for such period of time as my said Trustee deems advisable, but not after the time the beneficiary reaches that age, or after the removal of any legal disability, or after the time when in the opinion of my said Trustee no incapacity exists. If my said Trustee holds such share as a separate trust, my said Trustee may use for the benefit of the beneficiary so much of the income and principal as it determines to be required for his or her support and education, including post-graduate college education, adding any excess income to principal. After any such beneficiary shall have reached the age of twenty five years, my said Trustee shall distribute to him or her one third of the then value of the trust with 1/2 of the remainder of the trust to be distributed when such child reaches age 30 and the remainder to be distributed when such child reaches the age of 35. For the purposes of this Subparagraph, the value of the principal of any such Trust shall be its value as of the time such beneficiary first became entitled to request a distribution, plus the value of any subsequent additions as of the time of addition.

Record on Appeal - Page 434

2. If any beneficiary is a beneficiary to whom the Trustee or Executor is directed in a preceding provisions to distribute any share of my estate, and such descendant is under the age of twenty-five years when the distribution is to be made, and if my said Trustee or Executor is not otherwise directed in this instrument to hold such share in trust, his share shall vest in interest in him indefeasibly, but the Trustee or Executor may in its discretion distribute such share to a custodian under a Uniform Gifts to Minors Act or hold it as a separate trust for such period of time as my said Trustee or Executor deems advisable, but not after the time the beneficiary reaches that age. If my said Trustee holds such share as a separate trust, my said Trustee may use for the benefit of the beneficiary so much of the income and principal as my said Trustee determines to be required for his support and education, including post-graduate college education, adding any excess income to principal.

3. Unless otherwise provided upon the death of any beneficiary any accrued or undistributed income shall be held and accounted for, or distributed, in the same manner as if it had been received and accrued before the beneficiary's death.

4. If at any time any beneficiary to whom the Trustee is directed in this instrument to pay any income is under legal disability or is in the opinion of the Trustee incapable of properly managing his or her affairs, the Trustee may use such income for her or her benefit.

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

2. If any beneficiary is a beneficiary to whom the Trustee or Executor is directed in a preceding provisions to distribute any share of my estate, and such descendant is under the age of twenty-five years when the distribution is to be made, and if my said Trustee or Executor is not otherwise directed in this instrument to hold such share in trust, his share shall vest in interest in him indefeasibly, but the Trustee or Executor may in its discretion distribute such share to a custodian under a Uniform Gifts to Minors Act or hold it as a separate trust for such period of time as my said Trustee or Executor deems advisable, but not after the time the beneficiary reaches that age. If my said Trustee holds such share as a separate trust, my said Trustee may use for the benefit of the beneficiary so much of the income and principal as my said Trustee determines to be required for his support and education, including post-graduate college education, adding any excess income to principal.

3. Unless otherwise provided upon the death of any beneficiary any accrued or undistributed income shall be held and accounted for, or distributed, in the same manner as if it had been received and accrued before the beneficiary's death.

4. If at any time any beneficiary to whom the Trustee is directed in this instrument to pay any income is under legal disability or is in the opinion of the Trustee incapable of properly managing his or her affairs, the Trustee may use such income for her or her benefit.

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

5. The Trustee either may expend directly any income or principal which it is authorized in this instrument to use for the benefit of any person, or may pay it over to him or her for his or her use to his or her parent, guardian, Custodian under any Uniform Gifts to Minors Act or to any person with whom he or she is residing, without responsibility for its expenditure.

6. In determining whether and to what extent to make discretionary payments of income or principal to, or for the benefit of, any beneficiary, the Trustee may, but shall not be required to, take into account any other property or sources of income or support of the beneficiary known to the Trustee. Discretionary payments of income or principal shall not be considered as advancements.

7. In determining whether and to what extent a power of appointment has been exercised by Will, the Trustee may rely upon any instrument admitted to probate in any jurisdiction as to the Will of the holder of the power. The Trustee may act as if the holder of the power died intestate if the Trustee has no notice of a Will within three months after the holder's death. This Paragraph shall not affect the rights of an appointee or beneficiary against any distributee.

8. If at any time the Trustee determines that the value of any Trust under this instrument is Fifty Thousand Dollars ($50,000.00) or less, the Trustee may in its discretion distribute that Trust, as then constituted, to the beneficiary or beneficiaries, at that time.

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

ARTICLE VII

1. Any Trustee hereunder shall have the following powers, and any others that may be granted by law, with respect to each Trust hereunder, to be exercised as the Trustee in its discretion determines to be the best interests of the beneficiaries:

a) To retain any property or undivided interests in property received from any source, including residential property, regardless of any lack of diversification, risk, or non-productivity;

b) To invest and reinvest the Trust Estate in bonds, notes, stocks of corporations regardless of real estate or any interest in real estate and interests in trusts, including common trust funds, or in any other property undivided interests in property, wherever located, without being limited by any statute or rule of law concerning investments by trustees;

c) To sell any Trust Property, for cash or on credit, at public or private sales; to exchange any Trust Property for other property; to grant options to purchase or acquire any Trust Property; and to determine the prices and terms of sales, exchanges and options;

d) To operate, maintain, repair, rehabilitate, alter, improve or remove any improvements on real estate; to make leases and subleases for terms of any length, even though the terms may extend beyond

the termination of the Trust; to subdivide real estate; to grant easements, give consents and make contracts relating to real estate or its use; to release or dedicate any interest in real estate;

e) To borrow money for any purpose, either from the Trustee or from others, and to mortgage or pledge any Trust Property;

f) To employ attorneys, auditors, depositaries, proxies and agents, domestic or foreign, with or without discretionary powers; and to keep any property in the name of a Trustee or a nominee, with or without disclosure of any fiduciary relationship, or in bearer form;

g) To determine the manner of ascertainment of income and principal, and the allocation or appointment between and principal of all receipts and disbursements. The Trustee may at any time or times charge all or any part of the Trustee's regular annual compensation against the principal thereof, regardless of any rule of law or statute to the contrary;

h) To take any action with respect to conserving or realizing upon the value of any Trust Property, and with respect to foreclosures, reorganizations or other changes affecting the Trust Property; to collect, pay, contest, compromise or abandon demands of or against the Trust Estate, wherever situated; and to execute contracts, notes, conveyances and other instruments, including instruments containing covenants and warranties binding upon and creating a charge against the Trust Estate, and containing provisions excluding personal liability;

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

i) To receive additional property from any source and add it to and commingle it with the Trust Estate;

j) To enter into any transaction authorized by this ARTICLE with trustees, executors or administrators of other trusts or estates in which any beneficiary hereunder has any interest, even though such trustee or representative is also Trustee hereunder; and in any such transaction to purchase property, or make loans on notes secured by property, even though similar or identical property constitutes all or a large proportion of the balance of the Trust Estate, and to retain any such property or note with the same freedom as if it had been an original part of the Trust Estate;

k) To make any distribution or division of the Trust Property in cash or in kind or both, and to continue to exercise any powers and discretion hereunder for a reasonable period after the termination of the Trust, but only for so long as no rule of law relating to perpetuities would be violated;

l) To allocate different kinds or disproportionate shares of property or undivided interests in property among the beneficiaries or Trusts, and to determine the value of any such property. The Trustee may make joint investments of funds in such Trusts, and may hold the several Trusts as a common fund dividing the net income therefrom among the beneficiaries of the several Trusts proportionately;

m) To establish out of income and credit to principal reasonable reserves for the depreciation of tangible property;

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

n) To collect in any manner the net proceeds of any employee benefit plan, individual retirement account, deferred compensation plan or life insurance policy; payment to and the receipt of the Trustee shall be a full discharge of the liability of any payor, which need not take notice of this instrument or see to the application of any payment; the Trustee need not engage in litigation to enforce payment without indemnification satisfactory to it for any resulting expense; and

o) To retain any business interest, as shareholder, security holder, creditor, partner, proprietor or otherwise, even though it may constitute all or a large portion of the Trust Estate and to participate in the conduct of any business with respect to its management and affairs which an individual could do as owner of the business, including but not limited to (1) the voting of stock and the determination of all questions of policy; (2) the execution of partnership agreements and amendments thereto; (3) the participation in any incorporation, reorganization, merger, consolidation, recaptitalization, liquidation or dissolution of any business or any change in its nature; (4) the investment of additional capital in, subscription to or purchase of additional stock or securities of, or the making of secured, unsecured or subordinated loans to, any business, with Trust Funds; (5) the election or employment of directors, officers, employees or agents of any business, and compensate any persons, including a trustee or a director, officer or agent of a trustee. If any such business is continued by my Executor or Trustee, it may be done without liability to my Executor and Trustee for any losses to the estate or Trust Estate arising therefrom and without application to any court for authority to do so.

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

2. a) No Trustee shall be required to give any bond as Trustee; to qualify before, be appointed by or in the absence of breach of trust account to any court; or to obtain the order of approval of any court in the exercise of any power or discretion.

b) No person paying money or delivering any property to any Trustee need see to its application.

c) The Trustee shall be entitled to receive the compensation and other charges stipulated in the regularly adopted schedules of compensation in effect and applicable at the time of the performance of such services. If no such schedule shall be in effect at that time, the Trustee shall be entitled to reasonable compensation for the services rendered.

d) The Trustee may rely upon any notice, certificate, affidavit, letter, telegram or other paper or document believed by it to be genuine, or upon any evidence deemed by it to be sufficient, in making any payment or distribution. The Trustee shall incur no liability for any payment or distribution made in good faith and without actual notice or knowledge of a changed condition or status affecting any person's interest in the Trust.

e) Whenever necessary in this Will and where the context admits, the singular term and the related pronoun shall include the plural and the masculine the feminine.

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

ARTICLE VIII

1. Any Trustee may resign at any time by giving written notice, specifying the effective date of the resignation, to the beneficiaries at the time of giving notice, of the current income.

2. If any Trustee at any time resigns or is unable or refuses to act, another Trustee may be appointed as Trustee by an instrument signed by a majority of my then living children, designating in said instrument a National Banking Association member Bank having power to accept and administer the Trusts as successor Trustee.

3. No successor Trustee shall be personally liable for any act or omission of any predecessor Trustee. Any successor Trustee shall accept without examination or review the accounts rendered and the property delivered by or for a predecessor Trustee without incurring any liability or responsibility. Any successor Trustee shall have all the title, powers and discretion of the Trustee succeeded, without the necessity of any conveyance or transfer.

ARTICLE IX

1. No compensating adjustments between principal and income, nor with respect to any bequest, devise or trust shall be made even though the

exercise of elections, either under the Tax Laws or under settlement options available for any employee benefit plan or individual retirement account, may affect the interests of the beneficiaries. The action of my Executor or the Trustee shall be binding on all persons.

2. If my Executor joins with my husband on my behalf in filing Income Tax Returns, or consents for Gift Tax purposes to having gifts made by either of us during my life considered as made one-half by each of us, any resulting liability shall be borne by my estate, except such portion as my Executor and my husband agree should be borne by my husband, and my estate shall exonerate my Executor from personal liability.

ARTICLE X

In the event that my husband, David E. Grant, shall predecease me, I do hereby nominate, constitute and appoint my sister, Barbara Wilson, as Guardian of my children.

ARTICLE XI

1. I appoint my husband, David E. Grant, as sole Executor of this Will (herein called my "Executor), to serve without bond, or if he fails to survive me or for any reason ceases to or does not serve I appoint Charles S. Bernstein, Charleston, South Carolina, as alternate sole Executor of this Will, to serve without bond. My Executor shall have all the powers and discretion with respect to my estate during administration that the Trustee is given with respect to the Trust Property.

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

2. I appoint my husband, David E. Grant, or in the event my husband fails to survive me, my sister, Barbara Wilson, as sole Trustee of this Will (herein called my Trustee) to serve without bond, or if she fails to survive me or for any reason ceases to or does not serve, I direct that another Trustee shall be chosen and appointed as Trustee in accordance with the provisions contained in Paragraph 2 of ARTICLE VIII of this Will, to serve without bond.

3. I hereby authorize my Executor to perform any Agreements made by me concerning my closely held stocks and to execute all documents necessary to effectuate the purposes of the such Agreements.

ARTICLE XII

I have intentionally omitted making provision for all of my heirs who are not specifically mentioned herein, and I hereby generally and specifically disinherit each, any and all persons whomsoever claiming to be or who may lawfully be determined to be my heirs at law except such as are mentioned in this Will, and if any of such persons, or such heirs, or any devisees, or legatees, or beneficiaries under this Will and the Trusts herein created, or intended to so be, shall directly or indirectly contest or dispute the probate of this Will or shall institute any proceeding, suit or action, for the purpose of abrogating, setting aside, breaking or changing the effect of this Will wholly or in part, or shall contest in any court any of the provisions of this instrument, or shall not defend or

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

assist in good faith in the defense of any and all such contests, then each and all of such persons shall not be entitled to any devises, bequests, legacies or benefits under this Will or any Codicil hereto or under the Trusts created hereby, and any and all devises, bequests, legacies and portions of the income and corpus of the Trust Estates either or both otherwise provided to be paid to such person, shall be paid, distributed and pass as though such person had died without issue of his or her body before my death or before becoming entitled to receiev income or any portion of the corpus of said Trusts, or any other benefits under this Will, provided, however, that nothing contained herein shall operate to divest or otherwise adversely affect any persons or heirs who are specifically mentioned in this Will and who have defended or assisted in good faith in the defense of any and all such contests. This provision shall not apply to my husband, David E. Grant.

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

I, Roberta Roberts Grant, the testator, sign my name to this instrument this 13 day of December, 1986, and being first duly sworn, do hereby declare that I sign and execute this instrument as my last Will and that I sign it willingly, that I execute it as my free and voluntary act for the purposes therein expressed, and that I am over eighteen years of age, of sound mind, and under no constraint or undue influence.

Roberta Roberts Grant
ROBERTA ROBERTS GRANT

We, the undersigned, saw Roberta Roberts Grant, in our presence, sign this instrument at its end; she then declared it to be her Will and requested us to act as witnesses to it; we believed her to be of sound mind and memory and not under duress or constraint of any kind; and then we, in her presence and in the presence of each other, signed our names as attesting witnesses; all of which was done on the date of this instrument.

Kathleen Bradley residing at Mt Pleasant, SC.

Sharon A. Martin residing at Charleston, S.C.

Thomas R. Goldstein residing at Charleston, S.C.

CHARLES S. BERNSTEIN, P.A., ATTORNEYS AT LAW, CHARLESTON, SOUTH CAROLINA

State of South Carolina
CHARLESTON COUNTY

In the Probate Court.

I, GUS H. PEARLMAN, Judge of the Probate Court of Charleston County, and State of South Carolina, do hereby certify the foregoing to be a true and correct copy of the Last Will and Testament of ROBERTA R. GRANT

late of said County and State, deceased, admitted to Probate on the 20TH day of JANUARY A. D. 19 89 and recorded in said Court.

IN TESTIMONY WHEREOF, I have hereunto set my official signature as Judge of said Court, with the seal of said Court affixed, this 20TH day of JANUARY in the year of our Lord one thousand nine hundred and EIGHTY-NINE.

Gus H. Pearlman
Judge of the Probate Court of
Charleston County, South Carolina.

State of South Carolina

CHARLESTON COUNTY

In the Probate Court

Certified Copy of the Last Will and Testament of

ROBERT R. GRANT

Deceased.

Record on Appeal - Page 449

After Recording Return To:
COUNTRYWIDE HOME LOANS, INC.
MS SV-79 DOCUMENT PROCESSING
P.O.Box 10423
Van Nuys, CA 91410-0423

BK C 619PG182

Prepared By:
AUDRY SHUPAK

610 158916133 D2 001 001

[This Line For Recording Data]

00015891613303007
[Doc ID #]

MORTGAGE

MIN 1000157-0007800152-2

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated MARCH 14, 2007 , together with all Riders to this document.
(B) "Borrower" is
DAVID E GRANT

**MORTGAGORS ARE: DAVID E. GRANT AND MARTHA S. GRANT AND DAVID E. GRANT, AS TRUSTEE UNDER THE LAST WILL AND TESTAMENT OF ROBERTA R. GRANT

Borrower is the mortgagor under this Security Instrument.
(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.
(D) "Lender" is
COUNTRYWIDE HOME LOANS, INC.
Lender is a CORPORATION
organized and existing under the laws of NEW YORK
Lender's address is
4500 Park Granada MSN# SVB-314, Calabasas, CA 91302-1613
(E) "Note" means the promissory note signed by Borrower and dated MARCH 14, 2007 . The Note states that Borrower owes Lender
SIX HUNDRED TWENTY FIVE THOUSAND and 00/100

Dollars (U.S. $ 625,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than APRIL 01, 2037 .

23991

1589161330000020006A

EXHIBIT 12

DOC ID #: 00015891613303007

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."
(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.
(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

[X] Adjustable Rate Rider	[ ] Condominium Rider	[ ] Second Home Rider
[ ] Balloon Rider	[ ] Planned Unit Development Rider	[ ] 1-4 Family Rider
[ ] VA Rider	[ ] Biweekly Payment Rider	[X] Other(s) [specify] LEGAL DESCRIPTION

(I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.
(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.
(K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.
(L) "Escrow Items" means those items that are described in Section 3.
(M) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.
(N) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.
(O) "Periodic Payment" means the regularly scheduled amount due for (a) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.
(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.
(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in the CHARLESTON of COUNTY
[Name of Recording Jurisdiction] [Type of Recording Jurisdiction]
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

which currently has the address of

Parcel ID Number: 4580101016 1 WALL ST, CHARLESTON
[Street/City]
South Carolina 29401-1539 ("Property Address"):
[Zip Code]

DOC ID #: 00015891613303007

TO HAVE AND TO HOLD this property unto MERS (solely as nominee for Lender and Lender's successors and assigns), and to the successors and assigns of MERS, forever, together with all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item.

Record on Appeal - Page 452

Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

DOC ID #: 00015891613303007

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

DOC ID #: 00015891613303007

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all

sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the

DOC ID #: 00015891613303007

notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence, all of which shall be additional sums secured by this Security Instrument.

23. Release. Upon Payment of all sums secured by this Security Instrument, this Security Instrument shall become null and void. Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

24. Homestead Waiver. Borrower waives all rights of homestead exemption in the Property to the extent allowed by Applicable Law.

25. Waiver of Appraisal Rights. The laws of South Carolina provide that in any real estate foreclosure proceeding a defendant against whom a personal judgment is taken or asked may within 30 days after the sale of the mortgaged property apply to the court for an order of appraisal. The statutory appraisal value as approved by the court would be substituted for the high bid and may decrease the amount of any deficiency owing in connection with the transaction. TO THE EXTENT PERMITTED BY LAW, THE UNDERSIGNED HEREBY WAIVES AND RELINQUISHES THE STATUTORY APPRAISAL RIGHTS WHICH MEANS THE HIGH BID AT THE JUDICIAL FORECLOSURE SALE WILL BE APPLIED TO THE DEBT REGARDLESS OF ANY APPRAISED VALUE OF THE MORTGAGED PROPERTY. This waiver shall not apply so long as the Property is used as a dwelling place as defined in Section 12-37-250 of the South Carolina Code of Laws.

26. Future Advances. The lien of this Security Instrument shall secure the existing indebtedness under the Note and any future advances made under this Security Instrument up to 150% of the original principal amount of the Note plus interest thereon, attorneys' fees and court costs.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Signed, sealed and delivered in the presence of:

_____ (Seal)
DAVID E. GRANT -Borrower

_____ (Seal)
MARTHA S. GRANT -Borrower

_____ (Seal)
DAVID E. GRANT, AS TRUSTEE UNDER THE LAST WILL & TESTAMENT OF ROBERTA R. GRANT -Borrower

_____ (Seal)
-Borrower

BKC 619PG192

DOC ID #: 00015891613303007

STATE OF SOUTH CAROLINA, County ss:

I, William S. Barr do hereby certify that David E. Grant, individually, Martha S. Grant and David E. Grant as Trustee under the Last Will and Testament of Roberta R. Grant,

personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 14th day of March, 2007.

Notary Public for South Carolina

My Commission Expires: March 2, 2014.

BK:C 619PG193

Prepared by: AUDRY SHUPAK

COUNTRYWIDE HOME LOANS, INC.

Branch #: 0000186
3955 FABER PLACE DR STE 100
NORTH CHARLESTON, SC 29405
Phone: (843)740-6510
Br Fax No.: (843)554-6641

DATE: 03/14/2007
CASE #:
DOC ID #: 00015891613303007
BORROWER: DAVID E. GRANT
PROPERTY ADDRESS: 1 WALL ST
CHARLESTON, SC 29401-1539

LEGAL DESCRIPTION EXHIBIT A

All that lot of land, with the tenements and appurtenances thereon, situate lying and being in the Northwest corner of Wall and Laurens Streets in the City of Charleston, measuring and containing in front on Wall Street, Fifty two (52') feet two and one half (2 ½") inches, more or less, and on Laurens Street Fifty nine (59') feet nine (9") inches, more or less, on the West line Sixty one (61') feet one (1") inch, more or less, and on the North line seventy six (76') feet, more or less.

A Plat of the above was made on August 21, 1985 by John Martin Saboe, a S. C. Reg. P. C. & L. S. No. 3781, which was recorded in the RMC Office for Charleston County on August 23, 1985, in Plat Book BF at Page 22. The above described property having such size, shape, dimensions, distances, metes, buttings and boundings as by reference to said plat will more fully and at large appear.

Being the same property conveyed to Roberta R. Grant by deed of Henry F. Cauthen dated Junes 25, 1987, and recorded in the RMC Office for Charleston County on July 1, 1987, in Book N 166, at Page 238. Roberta R. Grant died testate on December 28, 1988, and by her Last Will and Testament left a life estate in the above described property to her husband, David E. Grant, with full power to mortgage, pledge, sell or convey the said property. Subsequently, David E. Grant conveyed a life interest in and to the said property to his wife, Sheila G. Grant, reserving a life estate for himself, by deed dated January 10, 2005, which deed was duly recorded in the RMC Office for Charleston County on March 9, 2005, in the aforesaid RMC Office in Book F 528, at Page 561. Subsequently, David E. Grant and Sheila G. Grant conveyed their respective life interests in and to the said property to David E. Grant and Martha S. Grant by deed dated May 4, 2005, and recorded in the aforesaid RMC Office on May 19, 2005, in Book L 537, at Page 189.

T.M.S.: 458-01-01 -016

FHA/VA/CONV
Legal Description Exhibit A
2O404-XX (04/03)(d)

23991

1589161330000020064

LOAN #: 158916133

FIXED/ADJUSTABLE RATE RIDER

(LIBOR One-Year Index (As Published In *The Wall Street Journal*) - Rate Caps)

THIS FIXED/ADJUSTABLE RATE RIDER is made this FOURTEENTH day of MARCH, 2007, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Fixed/Adjustable Rate Note (the "Note") to COUNTRYWIDE HOME LOANS, INC.

("Lender") of the same date and covering the property described in the Security Instrument and located at:
1 WALL ST
CHARLESTON, SC 29401-1539
[Property Address]

THE NOTE PROVIDES FOR A CHANGE IN BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE. THE NOTE LIMITS THE AMOUNT BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial fixed interest rate of 6.250 %. The Note also provides for a change in the initial fixed rate to an adjustable interest rate, as follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of APRIL, 2012, and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

23991

158916133000001E460

LOAN #: 158916133

(B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the average of interbank offered rates for one-year U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in *The Wall Street Journal*. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO & ONE-QUART percentage points (2.250 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment. For payment adjustments occurring before the First Principal and Interest Payment Due Date, the amount of my monthly payment will be sufficient to repay all accrued interest each month on the unpaid principal at the new interest rate. If I make a voluntary payment of principal before the First Principal and Interest Payment Due Date, my payment amount for subsequent payments will be reduced to the amount necessary to repay all accrued interest on the reduced principal balance at the current interest rate. For payment adjustments occurring on or after the First Principal and Interest Payment Due Date, the amount of my monthly payment will be sufficient to repay unpaid principal and interest that I am expected to owe in full on the Maturity Date at the current interest rate in substantially equal payments.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 11.250 % or less than 2.250 %. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than two percentage points from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 11.250 %.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

Before the effective date of any change in my interest rate and/or monthly payment, the Note Holder will deliver or mail to me a notice of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

1. Until my initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument shall read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

2. When my initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument described in Section B.1 above shall then cease to be in effect, and the provisions of Uniform Covenant 18 of the Security Instrument shall be amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

LOAN #: 158916133

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Fixed/Adjustable Rate Rider.

_____(Seal)
DAVID E. GRANT -Borrower

_____(Seal)
MARTHA S. GRANT -Borrower

_____(Seal)
DAVID E. GRANT, AS TRUSTEE UNDER THE LAST WILL & TESTAMENT OF ROBERTA R. GRANT -Borrower

_____(Seal)
-Borrower

BKC 619PG199

RECORDER'S PAGE

NOTE: This page MUST remain with the original document

FILED

March 19, 2007

4:55:04 PM

BKC 619PG182

Charlie Lybrand, Register
Charleston County, SC

Filed By:

Barr, Unger & McIntosh, L.L.C.

P.O. Box 1037
Charleston SC 29402

Number of Pages: 18

DESCRIPTION	AMOUNT
	$ 23.00
Postage	
TOTAL	$ 23.00

DRAWER:

	B - ECP

DO NOT STAMP BELOW THIS LINE

Prepared by: AUDRY SHUPAK

COUNTRYWIDE HOME LOANS, INC.

Branch #: 0000186
3955 FABER PLACE DR STE 100
NORTH CHARLESTON, SC 29405
Phone: (843)740-6510
Br Fax No.: (843)554-6641

DATE: 03/14/2007
CASE #:
DOC ID #: 00015891613303007
BORROWER: DAVID E. GRANT
PROPERTY ADDRESS: 1 WALL ST
CHARLESTON, SC 29401-1539

LEGAL DESCRIPTION EXHIBIT A

All that lot of land, with the tenements and appurtenances thereon, situate lying and being in the Northwest corner of Wall and Laurens Streets in the City of Charleston, measuring and containing in front on Wall Street, Fifty two (52') feet two and one half (2 ½") inches, more or less, and on Laurens Street Fifty nine (59') feet nine (9") inches, more or less, on the West line Sixty one (61') feet one (1") inch, more or less, and on the North line seventy six (76') feet, more or less.

A Plat of the above was made on August 21, 1985 by John Martin Saboe, a S. C. Reg. P. C. & L. S. No. 3781, which was recorded in the RMC Office for Charleston County on August 23, 1985, in Plat Book BF at Page 22. The above described property having such size, shape, dimensions, distances, metes, buttings and boundings as by reference to said plat will more fully and at large appear.

Being the same property conveyed to Roberta R. Grant by deed of Henry F. Cauthen dated Junes 25, 1987, and recorded in the RMC Office for Charleston County on July 1, 1987, in Book N 166, at Page 238. Roberta R. Grant died testate on December 28, 1988, and by her Last Will and Testament left a life estate in the above described property to her husband, David E. Grant, with full power to mortgage, pledge, sell or convey the said property. Subsequently, David E. Grant conveyed a life interest in and to the said property to his wife, Sheila G. Grant, reserving a life estate for himself, by deed dated January 10, 2005, which deed was duly recorded in the RMC Office for Charleston County on March 9, 2005, in the aforesaid RMC Office in Book F 528, at Page 561. Subsequently, David E. Grant and Sheila G. Grant conveyed their respective life interests in and to the said property to David E. Grant and Martha S. Grant by deed dated May 4, 2005, and recorded in the aforesaid RMC Office on May 19, 2005, in Book L 537, at Page 189.

T.M.S.: 458-01-01 -016

Mr. Cooper, Attn: Payoff Department
8950 Cypress Waters Blvd
Coppell, TX 75019
1-888-480-2432

Statement Date: July 16, 2019

Payoff Statement
Amended

Send to: ESTATE OF D GRANT
1 WALL ST

CHARLESTON, SC 29401
Loan Nbr: 611189598

Mortgagor(s) ESTATE OF DAVID E GRANT

Property Addr: 1 WALL ST
CHARLESTON, SC 29401

The following statement reflects the estimated payoff amount required to prepay the above referenced mortgage in full. Interest will be collected up to the date payoff funds are received.

This mortgage is presently in default. It is possible that it could be referred to an attorney for foreclosure action if not brought current. This may result in additional costs.

Interest Paid to Date: 9/01/17 Next Payment Due Date: 10/01/17

QUOTE DETAIL

Unpaid Principal	615,675.38		
Interest Due	54,309.51		
(From 9/01/17 to 8/12/19 at 4.000%)			
Late Charges of	3,867.48		
Deferred Late Charges	14.95		
Corporate Advance	165.00		
Escrow Advance	10,198.93		
		Prin and Interest	3,782.78
		Mthly Escrow Pymt	1,214.29
COUNTY RECORDING FEE	5.00		
Balance Due	684,236.25	Mortgage Payment	4,997.07

If payoff funds are submitted after 8/12/19, the applicable per diem interest of $ 86.45 must be added for each day thereafter. Continue to make your scheduled mortgage payments. DO NOT PLACE A STOP PAYMENT ON ANY CHECK PREVIOUSLY REMITTED. If any scheduled payment is received after the Late Charge grace period as set forth in the applicable Note, a Late Charge of $ 206.95 will be assessed.

Estimated Disbursements:	Due Date	Amount
HAZARD SFR	6/19/19	6,819.00
FLOOD SFR	6/25/20	750.00
COUNTY TAX	12/31/19	5,225.51

PAYOFF FUNDS MUST BE REMITTED USING CERTIFIED FUNDS OR BY WIRE TRANSFER ONLY. If using wire transfer, forward to: Wells Fargo Bank, N.A., Routing # 121000248, for credit to Mr. Cooper Payment Clearing Account# 40590000611189598. If mailing certified funds, make payable to Mr. Cooper and forward to the address listed at the top of page. Funds received after 3:00pm Central Time may be posted on the following business day. Please include the Mortgagor's Loan Number on all correspondence.

We will continue to make disbursements of all escrow items (hazard, flood, PMI/MIP, taxes, etc.) up to the date of payoff. It is the responsibility of the borrower(s) and their closing agent to obtain a refund should a double payment occur.

IMPORTANT NOTICE

We reserve the right to adjust any portion of this statement at any time for one or more of the following reasons, but not limited to: recent advances, returned items, additional fees or charges, disbursements made on your behalf, scheduled payment(s) from an escrow account, transfer of servicing and/or inadvertent clerical errors.

This payoff estimate does not waive our rights to collect any funds which become due on this account as a result of any subsequent adjustments. Additionally, Mr. Cooper will not provide reconveyance or release of the Security Instrument until the account is paid in full. Upon payment in full and within state specified guidelines, the necessary documents will be forwarded to the Trustee and/or County Recorder's Office to release our lien. Any overpayment will be refunded to the mortgagor(s) within 20 Business Days after payment in full.

Nationstar Mortgage LLC d/b/a Mr. Cooper is a debt collector. This is an attempt to collect a debt and any information obtained will be used for that purpose.

EXHIBIT 13

Mr. Cooper, Attn: Payoff Department
8950 Cypress Waters Blvd
Coppell, TX 75019
1-888-480-2432

Statement Date: July 16, 2019

Payoff Statement
Amended

Send to: ESTATE OF D GRANT
1 WALL ST

CHARLESTON, SC 29401
Loan Nbr: 611189598

Mortgagor(s) ESTATE OF DAVID E GRANT

Property Addr: 1 WALL ST
CHARLESTON, SC 29401

The following statement reflects the estimated payoff amount required to prepay the above referenced mortgage in full. Interest will be collected up to the date payoff funds are received.

This mortgage is presently in default. It is possible that it could be referred to an attorney for foreclosure action if not brought current. This may result in additional costs.

Interest Paid to Date: 9/01/17 Next Payment Due Date: 10/01/17

QUOTE DETAIL

Unpaid Principal	615,675.38		
Interest Due	54,309.51		
(From 9/01/17 to 8/12/19 at 4.000%)			
Late Charges of	3,867.48		
Deferred Late Charges	14.95		
Corporate Advance	165.00		
Escrow Advance	10,198.93		
		Prin and Interest	3,782.78
		Mthly Escrow Pymt	1,214.29
COUNTY RECORDING FEE	5.00		
Balance Due	684,236.25	Mortgage Payment	4,997.07

If payoff funds are submitted after 8/12/19, the applicable per diem interest of $ 86.45 must be added for each day thereafter. Continue to make your scheduled mortgage payments. DO NOT PLACE A STOP PAYMENT ON ANY CHECK PREVIOUSLY REMITTED. If any scheduled payment is received after the Late Charge grace period as set forth in the applicable Note, a Late Charge of $ 206.95 will be assessed.

Estimated Disbursements:	Due Date	Amount
HAZARD SFR	6/19/19	6,819.00
FLOOD SFR	6/25/20	750.00
COUNTY TAX	12/31/19	5,225.51

PAYOFF FUNDS MUST BE REMITTED USING CERTIFIED FUNDS OR BY WIRE TRANSFER ONLY. If using wire transfer, forward to: Wells Fargo Bank, N.A., Routing # 121000248, for credit to Mr. Cooper Payment Clearing Account# 40590000611189598. If mailing certified funds, make payable to Mr. Cooper and forward to the address listed at the top of page. Funds received after 3:00pm Central Time may be posted on the following business day. Please include the Mortgagor's Loan Number on all correspondence.

We will continue to make disbursements of all escrow items (hazard, flood, PMI/MIP, taxes, etc.) up to the date of payoff. It is the responsibility of the borrower(s) and their closing agent to obtain a refund should a double payment occur.

IMPORTANT NOTICE

We reserve the right to adjust any portion of this statement at any time for one or more of the following reasons, but not limited to: recent advances, returned items, additional fees or charges, disbursements made on your behalf, scheduled payment(s) from an escrow account, transfer of servicing and/or inadvertent clerical errors.

This payoff estimate does not waive our rights to collect any funds which become due on this account as a result of any subsequent adjustments. Additionally, Mr. Cooper will not provide reconveyance or release of the Security Instrument until the account is paid in full. Upon payment in full and within state specified guidelines, the necessary documents will be forwarded to the Trustee and/or County Recorder's Office to release our lien. Any overpayment will be refunded to the mortgagor(s) within 20 Business Days after payment in full.

Nationstar Mortgage LLC d/b/a Mr. Cooper is a debt collector. This is an attempt to collect a debt and any information obtained will be used for that purpose.

However, if you are currently in bankruptcy or have received a discharge in bankruptcy, this communication is not an attempt to collect a debt from you personally to the extent that it is included in your bankruptcy or has been discharged, but is provided for informational purposes only.
WP-PAYOFFST-0513

Mr. Cooper, Attn: Payoff Department
8950 Cypress Waters Blvd
Coppell, TX 75019
1-888-480-2432

Statement Date: July 16, 2019

Payoff Statement
Amended

Send to: ESTATE OF D GRANT
1 WALL ST

CHARLESTON, SC 29401

Mortgagor(s) ESTATE OF DAVID E GRANT

Property Addr: 1 WALL ST
CHARLESTON, SC 29401

Loan Nbr: 611189598

The following statement reflects the estimated payoff amount required to prepay the above referenced mortgage in full. Interest will be collected up to the date payoff funds are received.

This mortgage is presently in default. It is possible that it could be referred to an attorney for foreclosure action if not brought current. This may result in additional costs.

Interest Paid to Date: 9/01/17 Next Payment Due Date: 10/01/17

QUOTE DETAIL

Unpaid Principal	615,675.38		
Interest Due	54,309.51		
(From 9/01/17 to 8/12/19 at 4.000%)			
Late Charges of	3,867.48		
Deferred Late Charges	14.95		
Corporate Advance	165.00		
Escrow Advance	10,198.93		
		Prin and Interest	3,782.78
		Mthly Escrow Pymt	1,214.29
COUNTY RECORDING FEE	5.00		
Balance Due	684,236.25	Mortgage Payment	4,997.07

If payoff funds are submitted after 8/12/19, the applicable per diem interest of $ 86.45 must be added for each day thereafter. Continue to make your scheduled mortgage payments. DO NOT PLACE A STOP PAYMENT ON ANY CHECK PREVIOUSLY REMITTED. If any scheduled payment is received after the Late Charge grace period as set forth in the applicable Note, a Late Charge of $ 206.95 will be assessed.

Estimated Disbursements:	Due Date	Amount
HAZARD SFR	6/19/19	6,819.00
FLOOD SFR	6/25/20	750.00
COUNTY TAX	12/31/19	5,225.51

PAYOFF FUNDS MUST BE REMITTED USING CERTIFIED FUNDS OR BY WIRE TRANSFER ONLY. If using wire transfer, forward to: Wells Fargo Bank, N.A., Routing # 121000248, for credit to Mr. Cooper Payment Clearing Account# 40590000611189598. If mailing certified funds, make payable to Mr. Cooper and forward to the address listed at the top of page. Funds received after 3:00pm Central Time may be posted on the following business day. Please include the Mortgagor's Loan Number on all correspondence.

We will continue to make disbursements of all escrow items (hazard, flood, PMI/MIP, taxes, etc.) up to the date of payoff. It is the responsibility of the borrower(s) and their closing agent to obtain a refund should a double payment occur.

IMPORTANT NOTICE

We reserve the right to adjust any portion of this statement at any time for one or more of the following reasons, but not limited to: recent advances, returned items, additional fees or charges, disbursements made on your behalf, scheduled payment(s) from an escrow account, transfer of servicing and/or inadvertent clerical errors.

This payoff estimate does not waive our rights to collect any funds which become due on this account as a result of any subsequent adjustments. Additionally, Mr. Cooper will not provide reconveyance or release of the Security Instrument until the account is paid in full. Upon payment in full and within state specified guidelines, the necessary documents will be forwarded to the Trustee and/or County Recorder's Office to release our lien. Any overpayment will be refunded to the mortgagor(s) within 20 Business Days after payment in full.

Nationstar Mortgage LLC d/b/a Mr. Cooper is a debt collector. This is an attempt to collect a debt and any information obtained will be used for that purpose.

Mr. Cooper, Attn: Payoff Department
8950 Cypress Waters Blvd
Coppell, TX 75019
1-888-480-2432

Statement Date: July 16, 2019

Payoff Statement
Amended

Send to: ESTATE OF D GRANT
1 WALL ST

CHARLESTON, SC 29401
Loan Nbr: 611189598

Mortgagor(s) ESTATE OF DAVID E GRANT

Property Addr: 1 WALL ST
CHARLESTON, SC 29401

The following statement reflects the estimated payoff amount required to prepay the above referenced mortgage in full. Interest will be collected up to the date payoff funds are received.

This mortgage is presently in default. It is possible that it could be referred to an attorney for foreclosure action if not brought current. This may result in additional costs.

Interest Paid to Date: 9/01/17 Next Payment Due Date: 10/01/17

QUOTE DETAIL

Unpaid Principal	615,675.38		
Interest Due	54,309.51		
(From 9/01/17 to 8/12/19 at 4.000%)			
Late Charges of	3,867.48		
Deferred Late Charges	14.95		
Corporate Advance	165.00		
Escrow Advance	10,198.93		
		Prin and Interest	3,782.78
		Mthly Escrow Pymt	1,214.29
COUNTY RECORDING FEE	5.00		
Balance Due	684,236.25	Mortgage Payment	4,997.07

If payoff funds are submitted after 8/12/19, the applicable per diem interest of $ 86.45 must be added for each day thereafter. Continue to make your scheduled mortgage payments. DO NOT PLACE A STOP PAYMENT ON ANY CHECK PREVIOUSLY REMITTED. If any scheduled payment is received after the Late Charge grace period as set forth in the applicable Note, a Late Charge of $ 206.95 will be assessed.

Estimated Disbursements:	Due Date	Amount
HAZARD SFR	6/19/19	6,819.00
FLOOD SFR	6/25/20	750.00
COUNTY TAX	12/31/19	5,225.51

PAYOFF FUNDS MUST BE REMITTED USING CERTIFIED FUNDS OR BY WIRE TRANSFER ONLY. If using wire transfer, forward to: Wells Fargo Bank, N.A., Routing # 121000248, for credit to Mr. Cooper Payment Clearing Account# 40590000611189598. If mailing certified funds, make payable to Mr. Cooper and forward to the address listed at the top of page. Funds received after 3:00pm Central Time may be posted on the following business day. Please include the Mortgagor's Loan Number on all correspondence.

We will continue to make disbursements of all escrow items (hazard, flood, PMI/MIP, taxes, etc.) up to the date of payoff. It is the responsibility of the borrower(s) and their closing agent to obtain a refund should a double payment occur.

IMPORTANT NOTICE

We reserve the right to adjust any portion of this statement at any time for one or more of the following reasons, but not limited to: recent advances, returned items, additional fees or charges, disbursements made on your behalf, scheduled payment(s) from an escrow account, transfer of servicing and/or inadvertent clerical errors.

This payoff estimate does not waive our rights to collect any funds which become due on this account as a result of any subsequent adjustments. Additionally, Mr. Cooper will not provide reconveyance or release of the Security Instrument until the account is paid in full. Upon payment in full and within state specified guidelines, the necessary documents will be forwarded to the Trustee and/or County Recorder's Office to release our lien. Any overpayment will be refunded to the mortgagor(s) within 20 Business Days after payment in full.

Nationstar Mortgage LLC d/b/a Mr. Cooper is a debt collector. This is an attempt to collect a debt and any information obtained will be used for that purpose.

However, if you are currently in bankruptcy or have received a discharge in bankruptcy, this communication is not an attempt to collect a debt from you personally to the extent that it is included in your bankruptcy or has been discharged, but is provided for informational purposes only.
WP-PAYOFFST-0513

Mr. Cooper, Attn: Payoff Department
8950 Cypress Waters Blvd
Coppell, TX 75019
1-888-480-2432

Statement Date: July 16, 2019

Payoff Statement
Amended

Send to: ESTATE OF D GRANT
1 WALL ST

CHARLESTON, SC 29401

Loan Nbr: 611189598

Mortgagor(s) ESTATE OF DAVID E GRANT

Property Addr: 1 WALL ST
CHARLESTON, SC 29401

The following statement reflects the estimated payoff amount required to prepay the above referenced mortgage in full. Interest will be collected up to the date payoff funds are received.

This mortgage is presently in default. It is possible that it could be referred to an attorney for foreclosure action if not brought current. This may result in additional costs.

Interest Paid to Date: 9/01/17 Next Payment Due Date: 10/01/17

QUOTE DETAIL

Unpaid Principal	615,675.38		
Interest Due	54,309.51		
(From 9/01/17 to 8/12/19 at 4.000%)			
Late Charges of	3,867.48		
Deferred Late Charges	14.95		
Corporate Advance	165.00		
Escrow Advance	10,198.93		
		Prin and Interest	3,782.78
		Mthly Escrow Pymt	1,214.29
COUNTY RECORDING FEE	5.00		
Balance Due	684,236.25	Mortgage Payment	4,997.07

If payoff funds are submitted after 8/12/19, the applicable per diem interest of $ 86.45 must be added for each day thereafter. Continue to make your scheduled mortgage payments. DO NOT PLACE A STOP PAYMENT ON ANY CHECK PREVIOUSLY REMITTED. If any scheduled payment is received after the Late Charge grace period as set forth in the applicable Note, a Late Charge of $ 206.95 will be assessed.

Estimated Disbursements:	Due Date	Amount
HAZARD SFR	6/19/19	6,819.00
FLOOD SFR	6/25/20	750.00
COUNTY TAX	12/31/19	5,225.51

PAYOFF FUNDS MUST BE REMITTED USING CERTIFIED FUNDS OR BY WIRE TRANSFER ONLY. If using wire transfer, forward to: Wells Fargo Bank, N.A., Routing # 121000248, for credit to Mr. Cooper Payment Clearing Account# 40590000611189598. If mailing certified funds, make payable to Mr. Cooper and forward to the address listed at the top of page. Funds received after 3:00pm Central Time may be posted on the following business day. Please include the Mortgagor's Loan Number on all correspondence.

We will continue to make disbursements of all escrow items (hazard, flood, PMI/MIP, taxes, etc.) up to the date of payoff. It is the responsibility of the borrower(s) and their closing agent to obtain a refund should a double payment occur.

IMPORTANT NOTICE

We reserve the right to adjust any portion of this statement at any time for one or more of the following reasons, but not limited to: recent advances, returned items, additional fees or charges, disbursements made on your behalf, scheduled payment(s) from an escrow account, transfer of servicing and/or inadvertent clerical errors.

This payoff estimate does not waive our rights to collect any funds which become due on this account as a result of any subsequent adjustments. Additionally, Mr. Cooper will not provide reconveyance or release of the Security Instrument until the account is paid in full. Upon payment in full and within state specified guidelines, the necessary documents will be forwarded to the Trustee and/or County Recorder's Office to release our lien. Any overpayment will be refunded to the mortgagor(s) within 20 Business Days after payment in full.

Nationstar Mortgage LLC d/b/a Mr. Cooper is a debt collector. This is an attempt to collect a debt and any information obtained will be used for that purpose.

However, if you are currently in bankruptcy or have received a discharge in bankruptcy, this communication is not an attempt to collect a debt from you personally to the extent that it is included in your bankruptcy or has been discharged, but is provided for informational purposes only.
WP-PAYOFFST-0513

BK N 166PG238

TITLE TO REAL ESTATE Short Form V. C. 97210
1234567890 Revised 8/73

State of South Carolina,

Charleston County

Know All Men by These Presents:

That Henry F Cauthen

in the State aforesaid,

in consideration of the sum of Two Hundred Forty Thousand and no/100---------- DOLLARS,

to the grantor(s) in hand paid at and before the sealing of these presents by the grantee(s) (the receipt whereof is hereby acknowledged), have granted, bargained, sold and released, and by these presents do grant, bargain, sell and release unto the said

ROBERTA R GRANT, HER HEIRS AND ASSIGNS FOREVER,

ALL that lot of land with the tenaments and appurtenances thereon situate, lying and being at the Northwest corner of Wall and Laurens Streets in the City of Charleston, measuring and containing in front on Wall Street, Fifty two (52') feet, two and one half (2 1/2'') inches, more or less, and on Laurens Street Fifty nine (59') feet, nine (9'') inches, more or less, on the West line sixty one (61') feet and one (1'') inch, more or less, and on the North line seventy six (76') feet, more or less.
A plat of the above was made on August 21, 1985 by John Martin Saboe, S.C. Reg. P.E. & L.S. No. 3781, which was recorded in the RMC Office on August 23, 1985 in Plat Book EF at page 22. Reference to said plat is made for a more full and complete description.
BEING the same property conveyed to the Grantors herein by deed of Harriett W Pratt dated 8/23/85 and recorded in Book 0147, Page 642 in the RMC Office for Charleston County.

THS# 458-01-01-016
Grantees Address: 1 Wall St
Chas. SC 29401

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY STAMP TAX
JUN 1987
$2[illegible]

TOGETHER with all and Singular the Rights, Members, Hereditaments and Appurtenances to the said premises belonging, or in anywise incident or appertaining.
TO HAVE AND TO HOLD all and singular the said Premises before mentioned unto the grantee(s) hereinabove named, and Her Heirs and Assigns forever.
And the grantor(s) do(es) hereby bind the grantor(s) and the grantor's(s') Heirs, Executors and Administrators to warrant and forever defend all and singular the said premises unto the grantee(s) hereinabove named, and the grantee's(s') Heirs and Assigns against the grantor(s) and the grantor's(s') Heirs and against every person whomsoever lawfully claiming or to claim the same or any part thereof.
Witness the grantor's(s') hand and seal this 25 day of June in the year of our Lord One Thousand Nine Hundred and eighty seven

Signed, Sealed and Delivered in the Presence of

Henry F Cauthen (Seal)
Henry F Cauthen (Seal)
(Seal)
(Seal)
(Seal)
(Seal)

State of South Carolina,
Charleston County

Personally appeared before me the undersigned witness and made oath that he saw the within named grantor(s) Henry F Cauthen sign, seal and as his act and deed deliver the within written deed, and that he, with CJ Munos witnessed the execution thereof.

Sworn to before me this 25 day of June, A. D. 19 87

Notary Public for South Carolina
My Commission Expires 5/25/89

EXHIBIT 15

C. J. Manos

BK N 166PG239

4.00
528.00
264.00
796.00

FILED, INDEXED & RECORDED
N166-238
1987 JUL -1 AM 9:21
ROBERT N. KING
REGISTER OF MESNE CONVEYANCE
CHARLESTON COUNTY, S.C.

TMS VERIFIED
BAC YL
DTD 7/2/87
454-01-01-016

SOUTH CAROLINA COUNTY DOCUMENTARY TAX
JUL 1 '87
264.00

Recorded this 1st day of July 1987
On Property Record Card

Pauline A. Kopes

Auditor Charleston County

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

PROBATE COURT

IN THE MATTER OF THE ESTATE OF ROBERTA R. GRANT
CASE NUMBER 89-ES-10-00098

INVENTORY AND APPRAISEMENT

[X] ORIGINAL
[ ] SUPPLEMENTAL #_____

Personal Representative(s): David E. Grant

Decedent's Social Sec. No.: 573-50-9792
Was there a will? [x] YES [ ] NO
Decedent's Date of Death: December 28, 1988
Domicile at death: Charleston, South Carolina

The undersigned, being sworn, states: That the following schedules contain a complete and accurate inventory and appraisement of all real and personal property of this estate so far as the undersigned is informed; that he has estimated and appraised all listed property at its fair market value, according to the best of his knowledge and ability.

SWORN to before me this 30
day of May, 1991.

Signature: David E. Grant
Name: David E. Grant
Address: #1 Wall Street
Charleston, SC 29401
Telephone (O): (803) 577-7560
(H): (803) 723-5641

Notary Public for South Carolina
My Commission Expires: 3/11/98

Attorney: Robert S. Dodds, Esquire
Address: 151 Meeting Street, Ste. 200
Post Office Drawer O
Charleston, SC 29402

Telephone: (803) 727-2200

For estates of decedents, the gross fair market valuation of all assets, regardless of situs, should be given as of the date of death. List all out-of-state assets on appropriate schedules. A Supplemental Inventory should be utilized for correcting, adjusting or adding to an original inventory. A qualified and disinterested appraiser may be employed to ascertain the value of any asset, the value of which may be subject to reasonable doubt. If an appraiser is employed, his/her name and address should be indicated with the item or items he/she appraised.

EXHIBIT
tabbies
20

Within sixty (60) days following appointment, a copy of the inventory and appraisement shall be sent to each interested person who requests it, and the original inventory filed with the Probate Court.

RECAPITULATION

	Out-of-state	In-state
Schedule A - Real Estate.	$-0-	$190,000.00
Schedule B - Stocks and Bonds	-0-	-0-
Schedule C - Mortgages, Notes and Cash.	-0-	18,085.59
Schedule D - Insurance on Decedent's Life		
Part 1 - Payable to Estate.	-0-	-0-
Part 2 - Payable to Beneficiary . .	-0-	190,000.00
Schedule E - Jointly Owned Property . .	-0-	22,500.00
Schedule F - Other Miscellaneous. . . .	-0-	93,481.06
Schedule G - Transfers during Decedent's Life	-0-	-0-
Schedule H - Powers of Appointment. . .	-0-	-0-
Schedule I - Annuities.	-0-	-0-

TOTAL GROSS WORTH.	$ 514,066.65
ENCUMBRANCES	(166,377.65)
TOTAL NET VALUE.	$ 347,688.80

NOTE: WHEN COMPLETING THE FOLLOWING SCHEDULES, PLEASE REMEMBER TO LIST ALL ASSETS, REGARDLESS OF STATUS. ALL OUT-OF-STATE ASSETS MUST BE DISCLOSED.

SCHEDULE A - Real Estate (All interest in real property except those held with right of survivorship) (If none, so state.)
(For jointly owned property with right of survivorship, see Schedule E)

Item No.	Description	Tax Assessor's Fair Market Value for year of Decedent's Death	Appraised Value of Decedent's Interest
1	House & Lot 1 Wall Street Charleston, SC 29401 TMS NO. 458-01-01-016		$190,000.00
TOTAL SCHEDULE A (also enter under recapitulation, page 1)			$190,000.00

SCHEDULE B - Stocks and Bonds (If none, so state.)
(For jointly owned property with right of survivorship, see Schedule E)

Item No.	Description	Face Value	Appraised Value
None			

TOTAL SCHEDULE B (also enter under recapitulation, page 1) $-0-

SCHEDULE C - Mortgages, Notes and Cash (If none, so state.)
(For jointly owned property with right of survivorship, see Schedule E)

Item No.	Description	Value
1	Cash Dean Witter Account No. 646052564	$16,085.59
2	Cash on Hand	2,000.00

TOTAL SCHEDULE C (also enter under recapitulation, page 1) $18,085.59

(If more space is required, insert tax schedules or additional sheets of same size.)

SCHEDULE D - Insurance (If none, so state.)

Part 1 - Life Insurance Payable to the Estate

Item No.	Description	Value
None		

TOTAL PART 1 (also enter under recapitulation, page 1) $-0-

Page 2 - Life Insurance Payable to Beneficiaries

Item No.	Description	Beneficiary	Value
1	Mutual Security Life Policy No. 2-55659	David E. Grant	$ 90,000.00
2	Carolina Continental Policy No. 13763	David E. Grant	100,000.00

TOTAL PART 2 (also enter under recapitulation, page 1) $190,000.00

SCHEDULE E - Jointly owned Property (with right of survivorship)
(If none, so state.)
NOTE: You must complete Schedule E if the decedent owned any property jointly with right of survivorship at the time of death, whether or not the decedent's interest is includible in the gross estate.

Percentage includible:
1 - Joint interest held by decedent and spouse - the amount included is one-half (50%) of the value in all cases.
2 - Other joint interest - Generally you must include the full value of the jointly owned property in the gross estate. However, the full value should not be included if you can show that a part of the property originally belonged to the other tenant(s). The amount included is the amount of the decedent's contribution to the joint account(s).

Item No.	Description	Percentage Includible	Appraised Value of Decedent's Interest
1	Household Furnishings	50%	$17,500.00
2	Paintings & Art Objects	50%	5,000.00
TOTAL SCHEDULE E (also enter under recapitulation, page 1)			$22,500.00

(If more space is required, insert tax schedules or additional sheets of same size.)

SCHEDULE F - Miscellaneous Personal Property (tangible personal property, employment bonus or award, interest in a partnership or unincorporated business, articles or collections having either artistic or intrinsic value, etc.) (If none, so state.)
(For jointly owned property with right of survivorship, see Schedule E.)

Item No.	Description	Value
1	Limited Partnership Interest in Yoffit Partners, L.P.	$90,481.06
2	Miscellaneous Personal Property	3,000.00
TOTAL SCHEDULE F (also enter under recapitulation, page 1)		$93,481.06

SCHEDULE G - Transfers During Decedent's Life
Transfers intended to take effect at death. United States Government Bonds "Payable on Death", Trust created by Decedent in which income for life was retained, Power to revoke or other incidents of ownership retained, life insurance transfers, Lifetime transfers of real property in which Decedent retained a life estate or other incidents of ownership. (If none, so state.)

Item No.	Description	Value
None		
TOTAL SCHEDULE G (also enter under recapitulation, page 1)		$-0-

(If more space is required, insert tax schedules or additional sheets of same size.)

SCHEDULE H - Powers of Appointment - Property over which Decedent possessed a Power of Appointment both real and personal, whether Testamentary or otherwise. (If none, so state.)

Item No.	Description	Value
None		
TOTAL SCHEDULE H (also enter under recapitulation, page 1)		$-0-

SCHEDULE I - Annuities (If none, so state.) (IRA's, Keogh, etc.)

Item No.	Description	Value
None		
TOTAL SCHEDULE I (also enter under recapitulation, page 1)		$-0-

(If more space is required, insert tax schedules or additional sheets of same size.)

ENCUMBRANCES (e.g., mortgages, liens, judgments, etc., but not general debts of the estate) - List specific assets encumbered.

Item No.	Schedule & Item Number Encumbered Thereby	Description & Amount
1	First Mortgage on home, payable to First Federal of Charleston	$108,627.85
2	Second Mortgage on home, payable to Henry Cauthen	57,750.00
TOTAL ENCUMBRANCES (also enter under recapitulation, page 1)		$166,377.85

MANIFESTLY NON-TAXABLE

(To be executed by the Probate Court Judge in those cases where it appears that the estate is not REPORTABLE to the South Carolina Tax Commission under the provisions of the Estate Tax Laws of the State of South Carolina. i.e., the total gross value is indicated to be less than prescribed limits.)

It appears from the foregoing record of the above captioned estate on file in the Probate Court of this County, such estate is not reportable to the South Carolina Tax Commission.

Executed this _____ day of _____, 1991.

_____
Howard A. Taylor, Acting Probate Court Judge, Charleston County

(If more space is required, insert tax schedules or additional sheets of same size.)

FORM #350PC (1/89)

STATE OF SOUTH CAROLINA **PROBATE COURT**

COUNTY OF CHARLESTON

IN THE MATTER OF THE ESTATE OF ROBERTA R. GRANT

CASE NUMBER 89ES-10-0098-2

DEED OF DISTRIBUTION

WHEREAS, the decedent died on the 28th day of December, 1988; and,

WHEREAS, the estate of the decedent is being administered in the Probate Court for Charleston County, South Carolina in File # 89ES-10-0098-2; and,

WHEREAS, the Probate Court closed this file pursuant to its authority under Supreme Court Rule 4 on October 25, 1996, and reopened this file pursuant to the Personal Represenntative's Petition for Subsequent Informal Administration and reappointment on September 15, 2000; and,

WHEREAS, the grantee herein is either a beneficiary or heir at law, as appropriate, of the decedent; and,

WHEREAS, the undersigned Personal Representative is the duly appointed and qualified fiduciary in this matter; and,

NOW, THEREFORE, in accordance with the laws of the State of South Carolina, the Personal Representative has granted, bargained, sold and released, and by these Presents does grant, bargain, sell and release to:

Name: David E. Grant, for and during his natural life
Address: 1 Wall St.
Charleston, SC 29401

AND, upon his death and subject to the bold language below, to

The descendants of Roberta R. Grant, as remaindermen
according to Paragraph (f) of Article V of the Last Will and Testament of Roberta R. Grant on file at the Charleston County Probate Court at File No. 89ES-10-0098-2.

NOTE: The remaindermen interests as described in the immediately preceding paragraph are subject to a limited testamentary power of appointment granted to the life tenant, David E. Grant, in Paragraph (e) of Article V of the Last Will and Testament of Roberta R. Grant on file in the Charleston County Probate Court at File No. 89ES-10-0098-2.

the following described property:

ALL that lot of land with the tenaments and appurtenances thereon situate, lying and being at the Northwest corner of Wall and Laurens Streets in the City of Charleston, measuring and containing in front on Wall Street, fifty two (52') feet, two and one half (2 ½") inches, more or less, and on Laurens Street fifty nine (59') feet, nine (9") inches, more or less, on the West line sixty one (61') feet, and one (1") inch, more or less, and on the North line seventy six (76') feet, more or less.

A plat of the above was made on August 21, 1985 by John Martin Saboe, S.C. Reg. P.K. & L.S. No. 3781, which was recorded in the Charleston County RMC Office on August 23, 1985 in Plat Book BF at Page 22. Reference to said plat is made for a more full and complete description.

This being the same property conveyed to Roberta R. Grant by deed of Henry F. Cauthen dated June 25, 1987 and recorded on July 1, 1987 in Book N166 on Page 238 in the Charleston County RMC Office.

This Deed was prepared by Virginia D. Meeks of Evans, Carter, Kunes & Bennett, P.A. of 115 Church Street, Charleston, South Carolina.

TMS# 458-01-01-016 ✓

TOGETHER with all and singular, the Rights, Members, Hereditaments and Appurtenances to the said Premises/Property belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular, the said Premises/Property unto the said David E. Grant, for and during his natural life, and, upon his death, to the descendants of Roberta R. Grant according to the terms of her Last Will and Testament on file at the Charleston County Probate Court in File No. 89ES-10-0098-2, their heirs and assigns; provided, however, that such descendants' interests are subject to a limited testamentary power of appointment in the life tenant, David E. Grant, as granted in the Last Will and Testament of Roberta R. Grant.

IN WITNESS WHEREOF, the undersigned, as Personal Representative of the estate of the decedent, has executed this Deed, this 15th day of November, 2000.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF

ESTATE OF ROBERTA R. GRANT

by David E. Grant
David E. Grant
Personal Representative

Witness: Virginia D. Allen

Witness: Brenda J. Nelson

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF CHARLESTON)

PERSONALLY appeared before me, Virginia D. Meeks ~~DAVID E. GRANT~~ and made oath that he/she saw the within named Personal Representative(s) sign, seal, and as their act and deed, deliver the within written Deed, and that he/she the execution thereof.

SWORN to before me this 15th day of November, 2000.

Witness Signature: Virginia D. Allen

Brenda J. Nelson
Notary Public for South Carolina
My Commission Expires: 10-20-2005

STATE OF SOUTH CAROLINA)
) **ATTORNEY'S AFFIDAVIT**
COUNTY OF CHARLESTON)

IN RE: **Estate of Roberta R. Grant, deceased**

CASE NUMBER: 89-ES-10-0098-2

Personally appeared before me the undersigned attorney who, being duly sworn, certified that he licensed to practice law in the State of South Carolina; that he has prepared the Deed of Distribution for the Personal Representative in the Estate of Roberta R. Grant, deceased, and that the grantee therein is correct and conforms to the estate file for the above named decedent.

Signed:

Virginia D. Meeks
Signature of Attorney that Prepared DOD

Virginia D. Meeks

Sworn to and subscribed

before me this 15th day of

November, 2000.

Linda F. Nelson
Notary Public for South Carolina
My Commission Expires: 10-20-2005

Name: David E. Grant, for and during his natural life
Address: 1 Wall St.
Charleston, SC 29401

AND, upon his death and subject to the bold language below, to

The descendants of Roberta R. Grant, as remaindermen according to Paragraph (f) of Article V of the Last Will and Testament of Roberta R. Grant on file at the Charleston County Probate Court at File No. 89ES-10-0098-2.

NOTE: The remaindermen interests as described in the immediately preceding paragraph are subject to a limited testamentary power of appointment granted to the life tenant, David E. Grant, in Paragraph (e) of Article V of the Last Will and Testament of Roberta R. Grant on file in the Charleston County Probate Court at File No. 89ES-10-0098-2.

STATE OF SOUTH CAROLINA
COUNTY OF CHARLESTON

AFFIDAVIT

PERSONALLY appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on this Affidavit and I understand such information.

2. The property being transferred
BY: David E. Grant, Personal Representative of the Estate of Roberta R. Grant
TO: See Attachment ON: November 15, 2000

3. Check one of the following: ***The DEED is***
(a) _____ subject to the deed recording fee as a transfer for consideration or to be paid in money or money's worth.
(b) _____ subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, or is a transfer to a trust or as a distribution to a trust beneficiary.
(c) __X__ EXEMPT from the deed recording fee because **(Exemption # 1)**
(If exempt, please skip items 4-7, and go to item 8 of this affidavit.)

4. Check one of the following if either item 3(a) or item 3(b) above has been checked.
(a) _____ The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of $_____.
(b) _____ The fee is computed on the fair market value of the realty which is $_____.
(c) _____ The fee is computed on the fair market value of the realty as established for property tax purposes which is $_____.

5. Check YES_____ or NO_____ to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If "YES," the amount of the outstanding balance of this lien or encumbrance is $_____.

6. The Deed Recording Fee is computed as follows:
(a) _____ the amount listed in item 4 above
(b) _____ the amount listed in item 5 above (no amount place zero)
(c) _____ Subtract Line 6(b) from Line 6(a) and place the result.

7. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: Attorney.

8. I understand that a person required to furnish this affidavit who wilfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.

Sworn to before me this 15th day of November, 2000
Brenda J. Nelson
Notary Public for South Carolina
My Commission Expires:10-20-2005

Grantor, Grantee, or Legal Representative connected with this transaction
Virginia D. Meeks
Virginia D. Meeks, Esquire
Evans, Carter, Kunes & Bennett, P.A., 115 Church St
Charleston, South Carolina 29401

EVANS, CARTER, KUNES & BENNETT P.A.
115 Church Street
Charleston, SC 29401

BK S358PG271

Recording Fee 12.00

State Fee

County Fee EXEMPT

Postage

TOTAL 12.00

A

FILED

S358-265

2000 NOV 16 PM 3:24

CHARLIE LYBRAND
REGISTER
CHARLESTON COUNTY SC

RECEIVED FROM RMC

NOV 21

PEGGY A. MOSELEY
CHARLESTON COUNTY AUDITOR

TMS VERIFIED

BAC DTE

DTD 11/20/00

BP0362839

PGS: 2

Recording Requested By:
Bank of America, N.A.
When recorded mail to:
CoreLogic
Mail Stop: ASGN
1 CoreLogic Drive
Westlake, TX 76262-9823

DocID# -- 717158916133913358--

Tax ID: 458-01-01-016

Property Address:
1 Wall St
Charleston, SC 29401-1539

SC0-AM 26058794 8/21/2013 NS0630D

This space for Recorder's use

ASSIGNMENT OF MORTGAGE

For Value Received, the undersigned holder of a Mortgage (herein "Assignor") whose address is 1800 TAPO CANYON ROAD, SIMI VALLEY, CA 93063 does hereby grant, sell, assign, transfer and convey unto NATIONSTAR MORTGAGE, LLC whose address is 350 HIGHLAND DRIVE, LEWISVILLE, TX 75067 all beneficial interest under that certain Mortgage described below together with the note(s) and obligations therein described and the money due and to become due thereon with interest and all rights accrued or to accrue under said Mortgage.

Original Lender:	MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR COUNTRYWIDE HOME LOANS, INC.
Original Borrower(s):	DAVID E. GRANT AND MARTHA S. GRANT AND DAVID E. GRANT, AS TRUSTEE UNDER THE LAST WILL AND TESTAMENT OF ROBERTA R. GRANT
Date of Mortgage:	3/14/2007
Original Loan Amount:	$625,000.00

Recorded in Charleston County, SC on: 3/19/2007, book C619, page 182 and instrument number N/A

IN WITNESS WHEREOF, the undersigned has caused this Assignment of Mortgage to be executed on
Dated: SEP 03 2013

COUNTRYWIDE HOME LOANS, INC.

By: _____
Jaime Mercado
Assistant Vice President

Witness: Glenda Chavez

Witness: Nancy Scothorn

State of California
County of Los Angeles

On SEP 03 2013 before me, Denise Gamboa, Notary Public, personally appeared Jaime Mercado, who proved to me on the basis of satisfactory evidence to be the person (s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public: Denise Gamboa (Seal)
My Commission Expires: Dec. 10, 2014

DENISE GAMBOA
Commission # 1916218
Notary Public - California
Los Angeles County
My Comm. Expires Dec 10, 2014

EXHIBIT 27

RECORDER'S PAGE

NOTE: This page MUST remain with the original document

Filed By:

CORELOGIC
1 CORELOGIC DRIVE

WESTLAKE, TX 76262-9823

RECORDED

Date:	September 24, 2013
Time:	9:45:25 AM

Book	Page	DocType
0362	839	Asgt

Charlie Lybrand, Register
Charleston County, SC

MAKER:
COUNTRYWIDE HOME ETC

RECIPIENT:
NATIONSTAR MTG

Original Book: C619

Original Page: 182

# of Sats:

# of Pages: 2

# of References:

Note:

Recording Fee	$	6.00
Extra Reference Cost	$	-
Extra Pages	$	-
Postage	$	-
Chattel	$	-
TOTAL	$	6.00

DRAWER: Drawer 5
CLERK: AJA

0362	839	09/24/2013	2
Book	Page	Recorded Date	# Pgs

C619	182	M	09:45:25
Original Book	Original Page	Doc Type	Recorded Time

Kathleen A. Grant, et al. v. Nationstar Mortgage, LLC
Case No. 2017-10-CP-4445

CHRONOLOGY OF EVENTS REGARDING MORTGAGE AT ISSUE

Date	Description of Event	Notes
06/25/1987	Deed into Roberta Grant • Amount Paid: $240,000.00	
06/25/1987	Mortgage from Roberta Grant to First Federal Savings and Loan of Charleston • $110,000.00	Satisfied on May 3, 1990
06/25/1987	Mortgage from Roberta Grant to Henry F. Cauthen • $50,000.00	Satisfied on May 5, 1990
12/28/1988	Death of Roberta Grant.	
01/20/1989	Roberta Grant's Probate Estate opened • First Mortgage payable to First Federal of Charleston in the amount of $108,627.85 • Second Mortgage payable to Henry Cauthen in the amount of $57,750.00	Probate file states that house was appraised at $190,000.00 on date of Roberta's death. Mortgages encumber approximately 87.6% of the value of the Property.
05/02/1990	Mortgage from David Grant, individually and as Trustee for Andrea J. Grant, Devin D. Grant, Dylon T. Grant and Kathleen A. Grant to First Federal Savings and Loan Association of Charleston • $190,000.00	Satisfied on May 31, 1993
09/12/1990	Second Mortgage from David Grant, individually and as Trustee for Andrea J. Grant, Devin D. Grant, Dylon T. Grant and Kathleen A. Grant to First Federal Savings and Loan Association of Charleston • $75,000.00	Satisfied on May 31, 1993

EXHIBIT 14

05/15/1993	Mortgage from David Grant, individually and as Trustee for Andrea J. Grant, Devin D. Grant, Dylon T. Grant and Kathleen A. Grant, pursuant to the Will of Roberta R. Grant to First Federal Savings and Loan Association of Charleston • $285,000.00	Satisfied on October 1, 2004
02/29/1996	Second mortgage from David Grant, a life estate and as Trustee for Andrea J. Grant, Devin D. Grant, Dylon T. Grant and Kathleen A. Grant remaindermen, pursuant to the Will of Roberta R. Grant to First Federal Savings and Loan Association of Charleston • $16,500.00	Satisfied on September 20, 2004
09/01/2004	Mortgage from David E. Grant and Sheila G. Grant to Greenlight Financial Services • $333,700.00	Satisfied on August 19, 2005
05/04/2005	Mortgage from David E. Grant and Martha S. Grant to Fidelity Mortgage, Inc. • $452,000.00	Satisfied on February 8, 2006
01/09/2006	Mortgage from David E. Grant and Martha S. Grant, and David E. Grant, as trustee under the last will and testament of Roberta Grant to Countrywide Home Loans, Inc. Mortgage • $510,880.00	Satisfied on April 17, 2007
03/14/2007	Mortgage from David E. Grant and Martha S. Grant, and David E. Grant, as trustee under last will and testament of Roberta Grant • $625,000.00	Subject Mortgage
07/03/2016	Death of David E. Grant.	
12/20/2018	Appraisal of Property • Property appraised for $1,100,000.00	Principal balance of mortgage at time of appraisal is $615,675.38 and encumbers approximately 56% of the value of the property

STATE OF SOUTH CAROLINA COUNTY OF CHARLESTON Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant, Plaintiffs, vs. Nationstar Mortgage, LLC Defendant.	)	IN THE COURT OF COMMON PLEAS Case No.: 2017-CP-10-4445 **STIPULATION OF UNCONTESTED FACTS FOR PURPOSES OF TRIAL**

Plaintiffs Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant (hereinafter, collectively referred to as Plaintiffs") and Defendant Nationstar Mortgage, LLC (hereinafter "Defendant"), hereby stipulate to the following uncontested facts for the purposes of trial:

1. On June 25, 1987, Roberta R. Grant, the Plaintiffs' mother, purchased the property commonly referred to as 1 Wall Street, Charleston, South Carolina, which is the property at issue in this case (the "Property"), for the purchase price of $240,000, which deed evidencing such purchase was recorded in the Charleston County Register of Mesne Conveyance (the "RMC") on July 1, 1987 in Book N-166 at Page 238. A copy of said deed is Exhibit 15 in the trial exhibit binder and its terms are incorporated herein by reference.

2. At the time of purchasing the Property, Roberta R. Grant executed and delivered a mortgage for the Property in the amount of $50,000 to Henry F. Cauthen, which mortgage was recorded in the RMC on July 1, 1987 in Book N-166 at Page 494 (the "Cauthen Mortgage"). The Cauthen Mortgage is Exhibit 17 in the trial exhibit binder and its terms are incorporated herein by reference.

3. Additionally, at the time of purchasing the Property, Roberta R. Grant executed and delivered a second mortgage for the Property in the amount of $110,000 to First Federal Savings and Loan of Charleston, which mortgage was recorded in the RMC on July 1, 1987 in Book N-1166 at Page 553 (the "Original First Federal Mortgage"). The Original First Federal Mortgage is Exhibit 16 in the trial exhibit binder and its terms are incorporated herein by reference.

4. On December 28, 1988, Roberta R. Grant passed away and left her Last Will and Testament, which provided David E. Grant (Plaintiffs' father) a life estate interest in the Property. A copy of the Last Will and Testament of Roberta R. Grant is Exhibit 11 in the trial exhibit binder and its terms are incorporated herein by reference.

5. Plaintiffs are listed as remaindermen under the Last Will and Testament of Roberta R. Grant.

6. On January 20, 1989, Roberta R. Grant's Probate Estate was opened and the documents on file with the Probate Court for Charleston County provide that there were two mortgages on the Property at the time of her death: (1) mortgage payable to First Federal Savings and Loan of Charleston with a remaining balance of $108,627.85 (defined above as the "Original First Federal Mortgage") and (2) mortgage payable to Henry Cauthen with a remaining balance of $57,750.00 (defined above as the "Cauthen Mortgage"). The Inventory and Appraisment Form that was also filed with the Probate Court for the County of Charleston provides that the appraised value of Roberta R. Grant's interest in the Property was estimated to be $190,000.00 at the time Roberta R. Grant's Probate Estate was opened. A copy of the Inventory and Appraisment Form is Exhibit 20 in the trial exhibit binder and its terms are incorporated herein by reference.

7. David E. Grant was the Personal Representative for Roberta R. Grant's Probate Estate.

8. On May 2, 1990, David E. Grant, individually and as Trustee for Plaintiffs, executed and delivered a mortgage on the Property to First Federal Savings and Loan Association of Charleston in the amount of $190,000, which mortgage was recorded in the RMC on May 3, 1990 in Book N-166 at Page 494 (the "Second First Federal Mortgage"). This mortgage was a consolidation and refinance of the Original First Federal Mortgage and the Cauthen Mortgage. A copy of the Second First Federal Mortgage is Exhibit 18 in the trial exhibit binder and its terms are incorporated herein by reference.

9. On September 12, 1990, David E. Grant, individually and as Trustee for Plaintiffs, executed and delivered a second mortgage on the Property to First Federal Savings and Loan Association of Charleston in the amount of $75,000, which mortgage was recorded in the RMC on September 13, 1990 in Book X-192 at Page 325 (the "Subordinate First Federal Mortgage"). A copy of the Subordinate First Federal Mortgage is Exhibit 19 in the trial exhibit binder and its terms are incorporated herein by reference.

10. On May 5, 1993, David E. Grant, individually and as Trustee for Plaintiffs, consolidated and refinanced the Second First Federal Mortgage and the Subordinate First Federal Mortgage, and executed and delivered a first mortgage on the Property to First Federal Savings and Loan of Charleston in the amount of $285,000, which mortgage was recorded in the RMC on May 10, 1993 in Book T-226 at Page 097 (the "Third First Federal Mortgage"). A copy of the Third First Federal Mortgage is Exhibit 21 in the trial exhibit binder and its terms are incorporated herein by reference.

11. On November 15, 2000, a Deed of Distribution for the Property from David E. Grant, as personal representative for Roberta R. Grant's, to David E. Grant "for and during his

natural life and, upon his death and subject to limited testamentary power of appointment, to the descendants of Roberta Grant according to Paragraph(f) of Article V of the Last Will and Testament," was executed, which deed was recorded in the RMC on September 16, 2000 in Book S-358 at Page 265. A copy of the Deed of Distribution is Exhibit 23 in the trial exhibit binder and its terms are incorporated herein by reference.

12. On September 1, 2004, David E. Grant, in his individual capacity, executed and delivered a mortgage for the Property to Greenlight Financial Services in the amount of $333,700, which deed was recorded in the RMC on September 15, 2004 in Book J-509 at Page 771 (the "Greenlight Mortgage"). The Greenlight Mortgage was a refinance of the Third First Federal Mortgage. A copy of the Greenlight Mortgage is Exhibit 24 in the trial exhibit binder and its terms are incorporated herein by reference.

13. On May 4, 2005, David E. Grant executed and delivered a mortgage for the Property to Fidelity Mortgage, Inc. in the amount of $452,000, which mortgage was recorded in the RMC on January May 19, 2005 in Book M-537 at Page 595 (the "Fidelity Mortgage"). The Fidelity Mortgage was a refinance of the Greenlight Mortgage. A copy of the Fidelity Mortgage is Exhibit 25 in the trial exhibit binder and its terms are incorporated herein by reference.

14. On January 9, 2006, David E. Grant, individually, and as Trustee under the Last Will and Testament of Roberta R. Grant, executed and delivered a mortgage for the Property to Countrywide Home Loans, Inc. in the amount of $510,880, which mortgage was recorded in the RMC on January 13, 2006 in Book L-569 at Page 098 (and re-recorded to correct a scrivener's error in Book N-581 at Page 753) (the "First Countrywide Mortgage"). A copy of the First Countrywide Mortgage is Exhibit 26 in the trial exhibit binder and its terms are incorporated herein by reference.

15. On March 14, 2007, David E. Grant, individually, and David E. Grant, as Trustee under the Last Will and Testament of Roberta R. Grant, executed and delivered a mortgage for the Property to Countrywide Home Loans, Inc. in the amount of $625,000, which mortgage was recorded in the RMC on March 19, 2007 in Book C-619 at Page 182 (the "Subject Mortgage"). The Subject Mortgage was a refinance of the First Countrywide Mortgage. A copy of the Subject Mortgage is Exhibit 12 in the trial exhibit binder and its terms are incorporated herein by reference.

16. The Subject Mortgage was ultimately assigned to Defendant, which assignment was recorded in the RMC on September 3, 2013. A copy of the assignment of the Subject Mortgage is Exhibit 27 in the trial exhibit binder and its terms are incorporated herein by reference.

17. David E. Grant died on July 3, 2016 and Plaintiff Kathleen Grant was appointed as Personal Representative for his Probate Estate.

18. As of July 16, 2019, the principal balance remaining owed on the Subject Mortgage is $615,675.38 and there is interest due in the amount of $54,309.51. No payments have been made on the Subject Mortgage since September 1, 2017.

19. At all relevant times and up until the date of David E. Grant's death on July 3, 2016, the property taxes and homeowners' insurance for the Property were paid out of escrow pursuant to the various mortgages referenced above.

20. Defendant has not attempted to foreclose upon the Subject Mortgage.

21. Kathleen Grant currently resides at the Property and has done so since January 2015.

WHEREFORE, Plaintiffs and Defendant submit this stipulation of the foregoing uncontested facts for the purposes of trial.

WE SO STIPULATE:	WE SO STIPULATE:
_____ Lawrence M. Hershon (SC Bar No. 77514) John G. Tamasitis (SC Bar No. 101875) Parker Poe Adams & Bernstein LLP 1221 Main Street, Suite 1100 Post Office Box 1509 (29202) Columbia, South Carolina 29201 Telephone: 803-255-8000 Facsimile: 803-255-8017 lawrencehershon@parkerpoe.com johntamasitis@parkerpoe.com *Attorneys for Defendant Nationstar Mortgage, LLC* July 29, 2019 Columbia, South Carolina	_____ Daniel S. Slotchiver, Esq. SC Bar No. 15129 Stephen M. Slotchiver, Esq. SC Bar No. 65477 Slotchiver & Slotchiver, LLP 751 Johnnie Dodds Blvd, Suite 100 Mount Pleasant, SC 29464 843-577-6531 (phone) and Stephen A. Spitz, Esq. SC Bar No. 5287 Stevens & Lee, PC 151 Meeting Street, Suite 350 Charleston, SC 29401 843-414-5085 (phone) Email: sasp@stevenslee.com *Attorneys for Plaintiff* July 29, 2019 Charleston, South Carolina

THE STATE OF SOUTH CAROLINA
In The Court of Appeals

APPEAL FROM CHARLESTON COUNTY
Court of Common Pleas

Bentley D. Price, Circuit Court Judge

Appellate Case No. 2019-001732
Case No. 2017-CP-10-04445

Kathleen A. Grant; Dylan T. Grant; Devin D. Grant; and Andrea J. Grant, Appellants,

v.

Nationstar Mortgage, LLC Respondent.

RECEIVED
Sep 28 2020
SC Court of Appeals

CERTIFICATE OF COUNSEL

The undersigned hereby certifies that this Record on Appeal contains all material proposed to be included by any of the parties and not any other material.

s/Jesse Sanchez
Jesse Sanchez (SC Bar 101906)
The Law Office of Jesse Sanchez, LLC
98 ½ Broad Street, Suit B
Charleston, South Carolina 29401
(843) 814-8181

Attorney for Appellants

September 26, 2020
Charleston, South Carolina